

**Suwannee Cove Condominium Association  
Administrative Resolution # 1  
Collection Policy**

WHEREAS, Section 5 of the By-Laws of the Suwannee Cove Condominium Association grants power to the Board of Directors to conduct Association business, and Section 11-B of the Declaration and Section 10 of the By-Laws grants the authority to levy assessments against owners. And because the Association's economic well-being relies on the timely payment of assessments and other allowable charges. And because it is the Board's duty to use its best efforts to collect funds owed to the Association,

LET IT BE RESOLVED THAT these collection procedures shall be followed:

**1. AMOUNTS PAYABLE TO THE ASSOCIATION** include, but are not limited to, regular assessments, special assessments, rules enforcement fees, fees for keys, transponders, etc., amenities rental deposits and fees, copies, repairs to the common area that are an owner's responsibility, legal fees, and other costs associated with collection of funds on behalf of the Association.

**2. PAYMENT SCHEDULE.** The regular assessment is payable in advance on the 1<sup>st</sup> of each month. Fees not received or postmarked by the 10<sup>th</sup> of the month will be considered past due.

**3. LATE FEES, NSF AND INTEREST CHARGES.**

- A late fee of \$25 shall be charged monthly on all delinquent balances.
- A \$50 NSF (Non-Sufficient Funds) charge will apply to any returned check.
- Any balance older than 30 days will incur an interest charge of 18% per month until paid.

**4. ORDER OF CREDITING PAYMENTS.** Payments received shall be first applied to interest, then to late fees, then to collection expenses, and last to the assessment owed.

**5. PROCESS FOR DELINQUENCY NOTIFICATION.** For all balances exceeding \$100 that are thirty (30) past due, the following notification process applies:

- **FIRST NOTICE.** First Notice of Past Due Charges including detail of assessments, late fees, NSF charges, interest and other charges that apply will be sent by First Class Mail to an owner whose balance is thirty (30) days past due.
- **SECOND NOTICE.** Second Notice of Past Due Charges including detail of assessments, late fees, NSF charges, interest and other charges that apply will be sent by First Class Mail to an owner whose balance is sixty (60) days past due.

- **10 DAY DEMAND.** 10 Day Demand for Payment including detail of assessments, late fees, NSF charges and interest charges that apply will be sent by First Class Mail to an owner whose balance is seventy five (75) days past due. This Notice will recite intent to turn the matter over to an attorney for collection enforcement if balance is not paid within 10 days. Attorney actions include but not limited to filing a lien against the owner's property and a personal judgment against the owner and property foreclosure.

**6. LEGAL SERVICES.** If a delinquent account is referred to an attorney for collection, the owner shall be charged the Association's reasonable attorney fees and related costs.

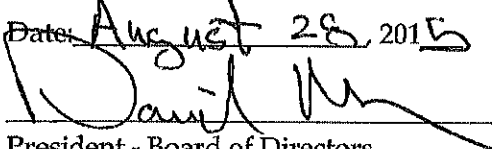
**7. OTHER CHARGES.** The Association may charge the owner for:

- Fees charged by Property Manager to collect funds payable to the Association,
- Owner bankruptcy,
- Foreclosure action or deed in lieu of foreclosure,
- Notification, filing and satisfying liens,
- Enforcement of the Association's Rules, Bylaws, Declaration or Policies,
- Costs of litigation
- Repairs to the Association's common areas that result from the acts of owners, their tenants or guests.

**8. DEBT COLLECTION OPTIONS.** In order to collect a debt owed to the homeowner association by a member, the following options may be invoked to satisfy that debt:

- Garnishment of member's wages
- Seizing of member's personal property
- Suspension of amenity privileges (like pool, clubhouse, tennis courts, etc.)
- Suspension of voting rights
- Suspension of homeowner association provided utilities
- Collection of rents being generated by member's homeowner association unit or home.
- Foreclosure of member's homeowner association unit or home

Recorded in the Book of Minutes: August 27, 2015

Date: August 28, 2015  
  
 President - Board of Directors

**EXHIBIT "C"**

**SUWANNEE COVE, A CONDOMINIUM**

**FRACTIONAL SHARES OF OWNERSHIP OF  
COMMON ELEMENTS AND COMMON SURPLUS**

The Unit Owners shall own the following undivided fractional interests of the common elements and common surplus, and shall be obligated for the same fractional interests of the common expenses - which have been calculated based upon the total number of units in the condominium.

Unit:	Fractional Share of Common Elements and Common Surplus on Completion of Phase I:	Fractional Share of Common Elements Elements and Common Surplus on Completion of Phase I & II:
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**BUILDING ONE**

Unit 101	1/40	1/56
Unit 102	1/40	1/56
Unit 103	1/40	1/56
Unit 104	1/40	1/56
Unit 201	1/40	1/56
Unit 202	1/40	1/56
Unit 203	1/40	1/56
Unit 204	1/40	1/56

**BUILDING TWO**

Unit 105	1/40	1/56
Unit 106	1/40	1/56
Unit 107	1/40	1/56
Unit 108	1/40	1/56
Unit 205	1/40	1/56
Unit 206	1/40	1/56
Unit 207	1/40	1/56
Unit 208	1/40	1/56

**BUILDING THREE**

Unit 109	1/40	1/56
Unit 110	1/40	1/56
Unit 111	1/40	1/56
Unit 112	1/40	1/56
Unit 209	1/40	1/56
Unit 210	1/40	1/56
Unit 211	1/40	1/56
Unit 212	1/40	1/56

**BUILDING FOUR**

Unit 113	1/40	1/56
Unit 114	1/40	1/56
Unit 115	1/40	1/56
Unit 116	1/40	1/56
Unit 213	1/40	1/56
Unit 214	1/40	1/56
Unit 215	1/40	1/56
Unit 216	1/40	1/56

**BUILDING FIVE**

Unit 117	1/40	1/56
Unit 118	1/40	1/56
Unit 119	1/40	1/56
Unit 120	1/40	1/56
Unit 217	1/40	1/56
Unit 218	1/40	1/56
Unit 219	1/40	1/56
Unit 220	1/40	1/56

**BUILDING SIX**

Unit 121		1/56
Unit 122		1/56
Unit 123		1/56
Unit 124		1/56
Unit 221		1/56
Unit 222		1/56
Unit 223		1/56
Unit 224		1/56

**BUILDING SEVEN**

Unit 125		1/56
Unit 126		1/56
Unit 127		1/56
Unit 128		1/56
Unit 225		1/56
Unit 226		1/56
Unit 227		1/56
Unit 228		1/56

10306-026

Inst:0000157543 Date:09/22/2006 Time:15:57

\_\_\_\_\_, ELLEN C. SANDS, Dixie County B:357 P:77

**EXHIBIT "D"**

**ARTICLES OF INCORPORATION**

**AS AMENDED,**

**OF**

**SUWANNEE COVE CONDOMINIUM ASSOCIATION INC.**

Inst:0000157543 Date:09/22/2006 Time:15:57

          DC, ELLEN C. SANDS, Dixie County B:357 P:78

# Certificate of Status

I certify from the records of this office that SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed electronically on January 21, 2004.

The document number of this corporation is N04000000687.

I further certify that said corporation has paid all fees due this office through December 31, 2004, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code noted below.

Authentication Code: 040123093909-200027344482#1

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capital, this the  
Twenty Third day of January, 2004



*Glenda E. Hood*  
Glenda E. Hood  
Secretary of State



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

September 19, 2006

THEODORE M. BURT, ESQ.  
POST OFFICE BOX 308  
TRENTON, FL 32693

Re: Document Number N04000000687

The Articles of Amendment to the Articles of Incorporation of SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, were filed on September 15, 2006.

Should you have any questions regarding this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Irene Albritton  
Document Specialist  
Division of Corporations

Letter Number: 106A00055967

Inst:0000157543 Date:09/22/2006 Time:15:57

DC, ELLEN C. SANDS, Dixie County B:357 P:80

**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF**

**SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC.**

Pursuant to the provisions of 617.1006, Florida Statutes, the undersigned Florida not-for-profit corporation adopts the following Articles of Amendment to its Articles of Incorporation:

**FIRST:** The Articles of Incorporation as previously filed are hereby deleted in their entirety and replaced by the following:

**ARTICLE I**

Name

The name of this corporation shall be **SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC.** (hereinafter called the "Corporation"). The principal office address is 114 NE First Street, Post Office Box 308, Trenton, Florida 32693.

**ARTICLE II**

Purpose

This Corporation does not contemplate pecuniary gain or profit to the embers thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of certain Common Elements within that certain tract of property located in Dixie County, Florida, known as **SUWANNEE COVE**, a condominium; to promote the recreation, common benefit and enjoyment of the residents within the above-described property and any additional property as may be brought with the jurisdiction of this Corporation. The Corporation shall have the property authority to maintain and administer the community properties and facilities and to administer and enforce the covenants and restrictions as well as the collecting and disbursing of the assessments and charges hereinafter created so that the Corporation shall have the power;

(a) to exercise all of the powers and privileges and to perform all of the duties and obligations of **SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC.**, as set forth in that certain Declaration of Condominium for **SUWANNEE COVE**, a Condominium (hereinafter called the "Declaration"), applicable to the property and recorded or to be recorded in the Office



of the Public Records, of Dixie County and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) to fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;

(c) to acquire (by give, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation (including Units and other properties within the community);

(d) to borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) to dedicate, sell or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the membership;

(f) to participate in mergers and consolidations with other not for profit corporations organized for the same purposes or annex additional residential property and Common Elements as provided in the Declaration;

(g) to have and to exercise any and all powers rights and privileges which a corporation organized under the Florida Not For Profit Corporation Act by law may now or hereafter have or exercise;

(h) to contract with third parties to perform the functions of the Corporation;

(i) to manage, control, operate, maintain, repair and improve property subject to the Declaration or any other property for which the Corporation by rule, regulation, Declaration, or contract has a right or duty to provide such services;

(j) to enforce covenants, conditions, or restrictions affecting any property subject to the Declaration or any other property for which the Corporation may be authorized to do so under the Declaration or By-Laws;

(k) to engage in activities which will actively foster, promote, and advance the common interests of owners of Units;

(l) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the

Corporation, with or in association with any other association, corporation or other entity or agency, public or private.

(m) to act as agent, trustee, or other representative of other corporations, firms or individuals, and as such to advance the business or ownership interests in such corporations, firms or individuals;

(n) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Corporation; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

(o) to provide any and all supplemental municipal service as may be necessary or proper.

(p) the Association shall operate, maintain and manage the Surface Water or Storm Water Management System(s) in a manner consistent with Suwannee River Water Management District ("District") Permit No. ERP04-0504 and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relates to the Surface Water or Storm Water Management System(s);

(q) the Association shall levy and collect adequate assessments against the members of the Association for the costs of maintenance and operation of the Surface Water or Storm Water Management System(s).

To exercise in any manner of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article II are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article II.

### ARTICLE III

#### Membership

(a) The Corporation shall be a membership corporation without certificates or shares of stock.

(b) The owner of each Unit subject to the Declaration shall be a member of the Corporation, and shall be entitled to vote in accordance with the provisions set forth in the Declaration, except there will be no vote for any Unit owned by the Corporation. The manner of exercising voting rights shall be as set forth in the Declaration and the By-Laws of the Corporation.

(c) Change of membership in the Corporation shall be established by recording in the public records of Dixie County, Florida, a deed or other instrument establishing record title to a Unit subject to the Declaration. Written notice shall be given to the Corporation of such change

in title. Upon such recordation, the owner designated by such instrument shall become a member of the Corporation and the membership of the prior owner shall be terminated.

(d) The percentage 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 of his Unit.

#### **Article IV**

##### **Term**

The existence of the Corporation shall be perpetual unless it is terminated by law or unless the Declaration which describes the Corporation is terminated.

#### **Article V**

##### **Name and Residence of Incorporator**

The name and residence of the incorporator is:

Theodore M. Burt  
114 NE First Street  
Post Office Box 308  
Trenton, Florida 32693

The rights and interests of the incorporator shall automatically terminate when these Articles are filed with the Secretary of State.

#### **Article VI**

##### **Officers**

The affairs of the Corporation shall be managed by its Board of Directors, who shall be elected at the annual meeting of the Corporation. The principal Officers of the Corporation shall be a President, Vice President, and Secretary/Treasurer, and such other Officers as the Board of Directors may from time to time designate, which Officers shall be elected annually by the Board of Directors. The names of the Officers who are to serve until the first election or appointment are as follows:

Fredric Shore                      -              President  
13410 NW 49<sup>th</sup> Lane  
Gainesville, Florida 32606

Job White - Vice President  
10216 SW 49<sup>th</sup> Lane  
Gainesville, Florida 32608

Theodore M. Burt - Secretary  
114 NE First Street  
Post Office Box 308  
Trenton, Florida 32693

## **Article VII**

### Board of Directors

The affairs of the Corporation shall be conducted, managed and controlled by a Board of Directors. The initial Board of Directors shall consist of three (3) Directors.

The names and addresses of the members of the initial Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Fredric Shore	13410 NW 49 <sup>th</sup> Lane Gainesville, Florida 32606
Job White	10216 SW 49 <sup>th</sup> Lane Gainesville, Florida 32608
Theodore M. Burt	114 NE First Street Post Office Box 308 Trenton, Florida 32693

## **Article VIII**

### Bylaws

The original By-Laws are to be made by the original Board of Directors. The same may thereafter be amended, altered or rescinded only in accordance with the provisions of such By-Laws.

Should a conflict exist or arise between any of the provisions of the Articles of Incorporation and the provisions of the Bylaws, the provisions of the Articles of Incorporation shall control.

Inst:0000157543 Date:09/22/2005 Time:15:57  
\_\_\_\_\_  
DC, ELLEN C. SHADS, Dixie County 9:257 P:05

## Article IX

### Amendment of Articles

Amendments to the Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment and, if members have been admitted, directing that it be submitted to a vote of the members at either the annual or a special meeting. If no members have been admitted, the amendment shall be adopted by a vote of the majority of directors, and the provisions for adoption by members shall not apply.

(b) Written notice consistent with the By-Laws of the Corporation setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member of record entitled to vote thereof. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meetings.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the voting interest of members entitled to vote thereon.

Any number of amendments may be submitted to the members and voted upon by them at one meeting.

If all of the directors and all of the members eligible to vote sign a written statement manifesting their intention that an amendment to the Articles of Incorporation be adopted, then the amendment shall be adopted as though the above Article IX, Sections (a) through (c) have been satisfied.

The members shall not amend the Articles of Incorporation without an act of the directors.

## ARTICLE X

### Self Dealing, Validity of Agreement Indemnification and Waiver of Claim

(a) Self Dealing: No contract, agreement or undertaking of any sort between or among the Association, Directors, Officers, Members or the Developer shall be invalidated or affected by reason that any of them hold the same or similar positions with another condominium, homeowners or property owners association within the Property or that they are financially interested in the transaction or that they are employed by the Developer; provided that:

Inst:0000157543 Date:09/22/2006 Time:15:57  
\_\_\_\_\_, DC, ELLEN C. SANDE, Dixie County B:357 P:86

- (i) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors;
- (ii) the fact of such relationship or interest is disclosed or known to the members entitled to vote on such contract or transaction, if any, and they authorize, approve, or ratify it by vote or written consent; or
- (iii) the contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the board, a committee, or the members.

(b) Validity of Agreement: No contract, agreement or undertaking of any sort between the Association and any entity or individual shall be invalidated or affected by reason that the Association, its Directors, Officers, the Developer, its agents or employees hold a financial interest in or with the individuals or entity; provided that:

- (i) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors;
- (ii) the fact of such relationship or interest is disclosed or known to the members entitled to vote on such contract or transaction, if any, and they authorize, approve, or ratify it by vote or written consent; or
- (iii) the contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the board, a committee, or the members.

(c) Indemnification: Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all costs, expenses and liabilities, including legal fees reasonably incurred by or imposed upon him or her in connection with any proceeding, litigation or settlement in which he or she may be a party, or in which he or she may have been involved, by reason of his or her being or having been a Director or Officer at the time such costs, expense or liability is incurred, except in such cases wherein the Director or Officer is adjudged to have engaged in willful malfeasance or malfeasance in the performance of his or her duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being to the best interest of the Corporation. The foregoing right of indemnification shall be in addition to an not exclusive of any and all rights to which such Director or Officer may be entitled by common or statutory law.

(d) Waiver of Claims: To the extent permitted by applicable law, by acquisition of title to a Unit, or any interest therein, within the Condominium Property, each and every individual or entity hereby waives any claim for damages or other relief grounded in tort, contract, equity or otherwise arising out of the negotiation, execution, performance and

enforcement of contracts, agreements or undertakings described above, that may accrue at the time of purchase or thereafter against the Association, its Directors, Officers, Members, its agents or employees; provided that:

- (i) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors;
- (ii) the fact of such relationship or interest is disclosed or known to the members entitled to vote on such contract or transaction, if any, and they authorize, approve, or ratify it by vote or written consent; or
- (iii) the contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the board, a committee, or the members.

#### Article XI

##### Registered Agent

The name and residence of the registered agent for service of process within this State shall be:

Theodore M. Burt  
114 NE First Street  
Post Office Box 308  
Trenton, Florida 32693

**SECOND:** The date of the amendment's adoption: 9/12/06

**THIRD:** Adoption of Amendment:

There are no members entitled to vote on the amendment.  
The amendment was adopted by the Board of Directors.

Signature: \_\_\_\_\_

Fredric Shore, President

10306-034

Dated: September 12, 2006

**EXHIBIT "E"**

***AMENDED BY-LAWS***

**OF**

**SUWANNEE COVE CONDOMINIUM ASSOCIATION INC.**

Inst:0000157543 Date:09/22/2006 Time:15:57

\_\_\_\_\_  
DC, ELLEN C. SANDE, Dixie County B:357 P:89



**SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC.**

1. Identity. These are the By-Laws of SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purposes set forth in its Articles of Incorporation.

- 1.1 **Fiscal Year.** The fiscal year of the Association may be set by resolution of the Board of Directors. In the absence of affirmative action by the Board of Directors, the fiscal year shall be July 1 through June 30 of the next ensuing year.
- 1.2 **Seal.** The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. Definitions. For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-Laws shall have the same definitions and meanings as those set forth in the Declaration of Condominium for Suwannee Cove, a Condominium, unless herein provided to the contrary, or unless the context otherwise requires.

- ### 3. Members.

- 3.1 Annual Meeting. The annual members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors, and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held in the month of August following the year in which the Declaration is recorded.
- 3.2 Special Meetings. Special members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be

limited to that stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Act. Notwithstanding the foregoing: (i) as to special meetings regarding the adoption of the Condominium's estimated operating budget, reference should be made to Section 10.1 of these By-Laws; and (ii) as to special meetings regarding recall of Board members, reference should be made to Section 4.3 of these By-Laws.

3.3 Participation by Unit Owners. Subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board, Unit Owners shall have the right to speak at the annual and special meetings of the Unit Owners, Committee meetings and Board meetings with reference to all designated agenda items. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda, provided; however, that the Board may permit an Owner to speak on such items in its discretion. Unless waived by the chairman of the meeting (which may be done in the chairman's sole and absolute discretion and without being deemed to constitute a waiver as to any other subsequent speakers), all Unit Owners speaking at a meeting shall be limited to a maximum of three (3) minutes per speaker. Any Unit Owner may tape record or videotape a meeting, subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board:

- (a) The only audio and video equipment and devices which Unit Owners are authorized to utilize at any such meeting is equipment which does not produce distracting sound or light emissions;
- (b) Audio and video equipment shall be assembled and placed in position in advance of the commencement of the meeting.
- (c) Anyone videotaping or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the recording; and

3.4 Notice of Meeting; Waiver of Notice. Notice of a meeting of members (annual or special), stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property. The notice of the annual meeting shall be hand delivered or sent by regular mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of the annual meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address initially identified for that purpose by the Developer and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or if the Owners disagree, notice shall be sent to the address for the Owner as set forth on the Deed of the Unit. The posting and mailing of the notice for either special or annual meetings, which notice shall incorporate an identification of

agenda items, shall be effected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property upon which all notices of members' meetings shall be posted.

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

An officer of the Association, or the manager or other person providing notice of the meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that notices of meetings were posted and mailed or hand delivered in accordance with this Section and Section 718.112(2)(d) of the Act, to each Unit Owner at the appropriate address for such Unit Owner. No other proof of notice of a meeting shall be required.

3.5 Quorum. A quorum at members' meetings shall be attained by the presence, either in person or by proxy (limited or general), of persons entitled to cast in excess of 33 1/3% of the votes of members entitled to vote at the subject meeting.

3.6 Voting.

(a) Number of Votes. Except where Developer is not entitled to vote, and except when the vote is to be determined by a percentage of shares of ownership in the Condominium (as contemplated in specific portions of the Declaration), in any meeting of members, the Owners of residential Units shall be entitled to cast one vote for each Unit owned. The vote of a Unit shall not be divisible.

(b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in the By-Laws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the members" shall mean a majority of the votes entitled to be cast by the members and not a majority of the members themselves and shall further mean more than 50% of the then total

authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.

- (c) Voting Member. If a Unit is owned by one person, that person's right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including husband and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. If a Unit is owned by a corporation or other business entity, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation, or other person authorized by law to bind the entity, and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

- 3.7 Proxies. Votes to be cast at meetings of the Association membership may be cast in person or by proxy. Except as provided herein, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form approved by the Division of Florida Land Sales, Condominiums and Mobile Homes (the "Division"). Limited proxies shall be permitted for votes taken to: waive or reduce reserves; waive financial statements; amend the Declaration, Articles or By-Laws; or for any other matter requiring or permitting a vote of Unit Owners. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the

vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to cast the vote for such person(s) and filed with the Secretary before the appointed time of the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. There shall be no limitation on the number of proxies which may be held by any person (including a designee of the Developer). If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. If such provision is not made, substitution is not permitted.

3.8 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the Unit Owner executing it.

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

- (a) Call to order by President;
- (b) Processing and counting of ballots for positions of the Board of Directors;
- (c) Appointment by the President of a chairman of the meeting (who need not be a member or a director);
- (d) Proof of notice of the meeting or waiver of notice;
- (e) Reading of minutes;
- (f) Reports of officers;
- (g) Reports of committees;
- (h) Unfinished business
- (i) New business;
- (j) Adjournment.

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

3.10 Minutes of Meeting. The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

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3.11 Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful any action required or which may be taken at any annual or special meeting of members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which all members (or authorized persons) entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving members having the requisite number of votes and entitled to vote on such action, and delivered to the Secretary of the Association, or other authorized agent of the Association. Written consent shall not be effective to take the corporate action referred to in the consent unless signed by members having the requisite number of votes necessary to authorize the action with sixty (60) days of the date of the earliest dated consent and delivered to the Association as aforesaid. Any written consent may be revoked prior to the date the Association received the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association, or other authorized agent of the Association. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document.

3.12 At any meeting, whether an annual or special called meeting, of the Members or Directors, at which a motion is made concerning the Surface Water or Storm Water Management System(s), a motion may only be voted upon at a meeting at which the Suwannee River Water Management District has been given at least ten (10) days written notice and to which the Suwannee River Water Management District is invited to attend by its representatives.

#### 4. Directors.

4.1 Membership. The affairs of the Association shall be governed by a Board of not less than three (3) nor more than nine (9) directors, the exact number to be determined in the first instance in the Articles, and, thereafter, except as provided herein, from time to time upon majority vote of the membership. Directors must be natural persons who are 18 years of age or older. Directors may not vote at Board meetings by proxy or by secret ballot, except that a secret ballot may be used to elect officers.

4.2 Election of Directors. Members of the Board of Directors shall be elected in the manner provided in Section 718.112(2)(d)(3) of the Act, as supplemented by the

Rules of the Division in effect at the commencement of the election process. As provided in the Act, though, such election procedures shall not apply if there are not more candidates for election to the Board of Directors than there are vacancies on the Board to be filled.

#### 4.3 Vacancies and Removal.

1. Except as to vacancies resulting from removal of Directors by members (as addressed below), vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors at any Board meeting, provided that all vacancies in directorships to which Directors were appointed by the Developer shall be filled by the Developer without the necessity of any meeting.
2. Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of the voting interests of the members at a special meeting of members called for that purpose or by written agreement signed by a majority of all voting interests. The vacancy in the Board of Directors so created shall be filled by the members at a special meeting of the members called for such purpose, or by the Board of Directors, as and when permitted by the Act or by the Rules of the Division and in accordance therewith. The conveyance of all Units owned by a Director in the Condominium (other than appointees of the Developer or Directors who were not Unit Owners) shall constitute the resignation of such Director.
3. The removal of Directors, other than those appointed by the Developer, shall only be accomplished in accordance with the procedures set forth in the Act and the Rules of the Division including, without limitation, with respect to notices of meetings, voting, written agreements and the resolution of disputes regarding such removal.
4. Subject to the provisions of s. 718.301 Fla. Stat., any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all the voting interests. A special meeting of the Unit Owners to recall a member or members of the Board of Directors may be called by 10 percent of the voting interests giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting.
5. If a vacancy on the Board of Directors results in the inability to obtain a quorum of directors in accordance with these By-Laws, any Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the

appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

- 4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided. Notwithstanding the foregoing, any Director designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time.
- 4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment. The Directors calling the organizational meeting shall give at least three (3) days advance notice thereof, stating the time and place of the meeting.
- 4.6 Meetings. Meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Meetings of the Board of Directors and any Committee thereof (as herein defined) at which a quorum of the members of that Committee are present shall be open to all Unit Owners. Any Unit Owner may tape record or videotape meetings of the Board, in accordance with the rules of the Division and the Association. The right to attend Board meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Adequate notice of such meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours preceding the meeting, except in the event of an emergency. Notwithstanding the foregoing, written notice of any meeting of the Board at which non-emergency special assessments, or at which amendments to rules regarding Unit use will be considered shall be mailed or delivered to all Unit Owners



and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property upon which all notices of Board and/or Committee meetings shall be posted. Special meetings of the Directors may be called by the President and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors or where required by the Act.

Notwithstanding the foregoing, items not included in the notice of the Board meeting may be taken up by at least a majority plus one of the Directors, but shall be noticed and ratified at the next regular meeting of the Board.

- 4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, and a waiver of any and all objections to the place of the meeting, to the time of the meeting or the manner in which it has been called or convened, except when a Director states at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.

- 4.8 Quorum and Voting. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles of these By-Laws.

Each Director shall have one (1) vote on all matters coming before the Board, such vote to be cast only by the Director (i.e. not by proxy) and to be recorded in the minutes of the Board meeting at which it is cast, except that officers of the Association may be elected by secret ballot.

- 4.9 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted as long as notice of such business to be conducted at the rescheduled meeting is given, if required (e.g., with respect to budget adoption).

4.10 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:

1. Proof of due notice of meeting;
2. Reading and disposal of any unapproved minutes;
3. Reports of officers and committees;
4. Election of officers;
5. Unfinished business;
6. New business;
7. Adjournment.

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

4.11 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

4.12 Committees. The Board may by resolution also create Committees and appoint persons to such Committees and vest in such Committees such powers and responsibilities as the Board shall deem advisable.

As used herein, the term "Committee" shall, for purposes of notices of meetings and the rights of unit owners with respect to meetings, pertain to those committees meeting the definition thereof set forth in the Act; provided, however, that this shall not prevent the Board of Directors from forming other committees.

4.13 Proviso. Notwithstanding anything to the contrary contained in this Section 4.13 or otherwise, the Board shall consist of three (3) Directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen (15%) percent or more of the Units in the Condominium. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such director(s), the Developer shall forward to the Division the name and mailing address of the director(s) elected. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors upon the first to occur of: (a) three years after fifty percent (50%) of the Units that will be operated ultimately by the Association has been conveyed to a purchaser; (b) three months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (c) when

all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business or (e) seven (7) years after the date the Declaration is recorded. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer hold for sale in the ordinary course of business five (5%) percent of the Units that will be operated ultimately by the Association. The Developer may transfer control of the Association to Unit Owners other than the Developer prior to such dates in its sole discretion by causing enough of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association. Provided at least ninety (90) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, or sooner if the Developer has elected to accelerate such event as aforesaid, the Association shall call, and give not less than sixty (60) days' notice of an election for the members of the Board of Directors. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

At the time the Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and such Unit Owners shall accept control. At that time (except as to subparagraph (g), which may be ninety (90) days thereafter) Developer shall deliver to the Association, at Developer's expense, all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable to the Condominium:

- (a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration.
- (b) A certified copy of the Articles of Incorporation of the Association.
- (c) A copy of the By-Laws of the Association.
- (d) The minute book, including all minutes, and other books and records of the Association.
- (e) Any rules and regulations which have been adopted.

- (f) Resignations of resigning officers and Board members who were appointed by the Developer.
- (g) The financial records, including financial statements of the association, and source documents from the incorporation of the Association through the date of the turnover. The records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if an audit has been performed for each fiscal year since the incorporation of the Association, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards as prescribed by the Florida Board of Accountancy. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes, and billings, cash receipts and related records to determine that the Developer was charged and paid the proper amounts of Assessments.
- (h) Association funds or the control thereof.
- (i) All tangible personal property that is the property of the Association or is or was represented by the Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.
- (j) A copy of the plans and specifications utilized in the construction or remodeling of Improvements and the supplying of equipment, and for the construction and installation of all mechanical components serving the Improvements and the Condominium Property, with a certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and the construction and installation of the mechanical components serving the Improvements and the Condominium Property.
- (k) A list of the names and addresses of all contractors, subcontractors and suppliers, of which Developer had knowledge at any time in the development of the Condominium, utilized in the construction or remodeling of the improvements and the landscaping of the Condominium and/or Association Property.
- (l) Insurance policies.
- (m) Copies of any Certificates of Occupancy which may have been issued for the Condominium Property.
- (n) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.

- (o) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.
- (p) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records.
- (q) Leases of the Common Elements and other leases to which the Association is a party, if applicable.
- (r) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.
- (s) All other contracts to which the Association is a party.

4.14 Unit Owner Complaints. When a Unit Owner files a written inquiry by certified mail with the Board of Directors, the Board shall respond to such inquiry with thirty (30) days of its receipt thereof by giving a substantive response thereto or by notifying the Unit Owner that a legal opinion or the advice of the Division has been requested. If the advice of the Division has been requested, within ten (10) days of the receipt of such advice the Board shall provide a substantive response to the inquiry. If a legal opinion is request, the Board shall, within sixty (60) days of the receipt of the inquiry, provide in writing a substantive response to the inquiry. The failure to provide a substantive response to the inquiry as provided herein precludes the Board from recovering attorneys' fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry. The Board may adopt reasonable rules and regulations regarding the frequency and manner of responding to Unit Owner inquiries with the limits set forth in the Act.

## 5. Authority of the Board.

5.1 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following;

- (a) Operating and maintaining all Common Elements and Association Property.
- (b) Determining the expenses required for the operation of the Association and the Condominium.
- (c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements and the Association Property.

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- (d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium and Association Property, subject to a right of the Unit Owners to overrule the Board as provided in Section 14 hereof.
- (e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (f) Purchasing, leasing or otherwise acquiring title to, or an interest in, property in the name of the Association, or its designee, for the use and benefit of its members. The power to acquire personal property shall be exercised by the Board and the power to acquire real property shall be exercised as described herein and in the Declaration.
- (g) Purchasing, leasing or otherwise acquiring Units or other property, including, without limitation, Units at foreclosure or other judicial sales, all in the name of the Association, or its designee.
- (h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.
- (i) Organizing corporation and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
- (j) Obtaining and reviewing insurance for the Condominium and Association Property.
- (k) Making repairs, addition and improvements to, or alterations of, Condominium Property and Association Property, and repairs to and restoration of Condominium and Association Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (l) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (m) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. No fine may exceed \$100.00 per violation, however, a fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided however, that no such fine shall in the aggregate exceed \$1,000.00. No fine shall become a lien upon a Unit. The hearing must be held before a committee of other Unit Owners.
- (n) Purchasing or leasing Units for use by resident managers or superintendents and other persons.
- (o) Borrowing money on behalf of the Association of the Condominium when required in connection with the operation, care, upkeep and maintenance of

Common Elements (except for anticipated expenses which shall be assessed to Unit Owners as Common Expenses) or the acquisition of real property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the consent of the Owners of at least two-thirds (2/3rds) of the Units represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum which would cause the total outstanding indebtedness of the Association to exceed \$10,000.00. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (o) is not repair by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in his Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Owner's Unit.

- (p) Subject to the provisions of the Act (unless waived as provided therein), contracting for the management and maintenance of the Condominium and Association Property and authorizing a duly licensed management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements and Association Property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, the Articles, these By-Laws and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts of behalf of the Association.
- (q) At its discretion, but within the parameters of the Act, authorizing Unit Owners or other persons to use portions of the Common Elements or Association Property for private parties and gatherings and imposing reasonable charges for such private use.
- (r) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not-for-profit.
- (s) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.

## 6. Officers.

- 6.1 Executive Officers. The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be peremptorily

removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers, other than designees of the Developer-appointed Board of Directors, must be Unit Owners (or authorized representatives of corporate/partnership trust Unit Owners).

- 6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.
- 6.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President.
- 6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. The Secretary shall attend to the giving of all notices to the members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.
- 6.5 Developer Appointees. No officer appointed by the Developer-appointed Board of Directors may be removed except as provided in Section 6.1 hereof and by law.
7. Fiduciary Duty. The officers and directors of the Association have a fiduciary relationship to the Unit Owners. An officer, director or manager employed by the Association shall not solicit, offer to accept, or accept any thing or service of value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such officer, director or manager who knowingly so solicits, offers to accept or accepts any thing or service of value shall, in addition to all other rights and remedies of the Association and Unit Owners, be subject to a civil penalty in accordance with the Act. Notwithstanding the foregoing, this paragraph shall not prohibit an officer, director or manager from accepting services or items received in connection with trade fairs or education programs.
8. Compensation. Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be



supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.

9. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of the Developer) shall constitute a written resignation of such Director or officer.
10. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

10.1 Budget.

- (a) Adoption by Board; Items. The Board of Directors shall from time to time, and at least annually, prepare a budget (which shall detail all accounts and items of expense and contain at least all items set forth in Section 718.504(21) of the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of the Condominium and the Association and allocate and assess such expenses among the Unit Owners in accordance with the provisions of the Declaration. In addition, if the Association maintains Limited Common Elements with the cost to be shared only by those entitled to use the Limited Common Elements, the budget or a schedule attached thereto shall show amounts budgeted therefor. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00. The amount of reserves shall be calculated by dividing the estimated replacement cost of the item by its estimated remaining useful life. The Association may adjust replacement and reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance. Reserves shall not be required if the members of the Association have, by a majority vote at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote to waive reserves for the first two (2) fiscal years of operation of the Association beginning with the fiscal year in which the initial declaration is

recorded, with the vote taken each fiscal year and shall be effective for only one annual budget. After which time, reserves may only be waived or reduced upon the vote of a majority of non-Developer voting interests voting in person or by limited proxy at a duly called meeting of the Association. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for any other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association.

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

- (i) Notice of Meeting. A copy of the proposed budget of Common Expenses shall be mailed to each Unit Owner not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. Notice of the meeting shall also be posted as required herein.
- (ii) Special Membership Meeting. If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners, a special meeting of the Unit Owners shall be held with thirty (30) days of delivery of such application to the Board of Directors. Each Unit Owner shall be given at least fourteen (14) days' notice of said meeting. At the special meeting, Unit Owners shall consider and adopt a substitute budget. The adoption of said substitute budget shall require a vote of Owners of not less than a majority of all the Units (including Units owned by the Developer). If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.
- (iii) Determination of Budget Amount. In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized

provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium Property.

(iv) Proviso. As long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior year's Assessments, as calculated per (3) above, without approval of a majority of Unit Owners other than Developer.

(b) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

10.2 Assessments. Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month of the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the even the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 10.1(a) hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as may equal installments as there are fully months of the fiscal year left as of the date of such amended Assessments, each such monthly installment to be paid on the first day of the month, commencing the first day of the next ensuing month. If only a partial month remains, the amended Assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.

10.3 Special Assessments and Assessments for Capital Improvements. Special Assessments and Capital Improvement Assessments (as defined in the Declaration)

shall be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered Common Surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future assessments.

- 10.4 Depository; Commingling. The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors.

All funds shall be maintained separately in the Association's name. Reserve and operating funds of the Association may be commingled for purposes of investment, but separate ledgers must be maintained for each account. In no event shall the Association, or any manager or management company representing same, commingle any Association funds with such party's funds or the funds of any other condominium association. Notwithstanding the foregoing, in the event that any amendment to the Act or duly adopted Rule of the Division is more liberal than the foregoing, than such amendment to the Act or Rule of the Division shall supersede and control so as to prevent the commingling of funds to the maximum extent lawful.

- 10.5 Acceleration of Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon his Assessments, the Board of Directors or its agent may accelerate the remaining installments of the Assessments for the remainder of the budget year in which a claim of lien is recorded upon thirty (30) days' prior written notice to the Unit Owner and the filing of a claim of lien, and then unpaid balance of the Assessments for the balance of that year shall be due and payable on the date the claim of lien is filed.

- 10.6 Fidelity Bonds. Fidelity bonds shall be required by the Board of Directors for all persons handling or responsible for Association funds in such amounts as shall be determined by a majority of the Board, but in no event less than the amounts required by the Act. The premiums on such bonds shall be paid by the Association as a Common Expense.

- 10.7 Accounting Records and Reports. Within 90 days after the end of the fiscal year, or annually on a date provided in the bylaws, the association shall prepare and complete, or contract for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the final financial report is completed by the association or received from the third party, but not later than 120 days after the end

of the fiscal year or other date as provided in the bylaws, the association shall mail to each unit owner at the address last furnished to the association by the unit owner, or hand delivered to each unit owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner. Uniform accounting principles and standards adopted by the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation shall be used.

The association shall prepare a report of cash receipts and expenditures.

The report of cash receipts and disbursements shall show the amount of receipts by accounts and receipt classifications and the amount of expenses by accounts and expense classifications including, but not limited to, the following, as applicable:

- (a) Costs for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Costs for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Costs for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) Reserves accumulated and expended for capital expenditures, deferred maintenance.

Any financial report issued in accordance with this Section shall comply with the Rules of the Division with respect thereto.

- 10.8 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.
- 10.9 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.
11. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the

date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

12. Parliamentary Rules. Except when specifically or impliedly waived by the chairman of a meeting (either of members or directors), Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Act, the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Robert's Rules shall not be made so as to frustrate the will of the persons properly participating in said meeting.
13. Amendments. Except as may be provided in the Declaration to the contrary, these By-Laws may be amended in the following manner;
  - 13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
  - 13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:
    1. by not less than a majority of the votes of all members of the Association represented at a meeting at which a quorum has been attained and by not less than 66-2/3% of the entire Board of Directors; or
    2. after control of the Association has been turned over to Unit Owners other than the Developer, by not less than 66-2/3% of the votes of the members of the Association represented at a meeting at which a quorum has been attained.
  - 13.3 Proviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.
  - 13.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of these By-Laws, which certificate shall be executed by the President or Vice-President and

attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone in the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the County with an identification on the first page of the amendment of the Official Records Book and Page of said Public Records where the Declaration is recorded.

- 13.5 Amendments to the Bylaws which directly impact the operation and maintenance of the Surface Water Management System, including, but without limitation, all lakes, ditches, canals, retention or detention areas, drainage, other Surface Water Management works, and preservation or conservation areas, wetlands and wetland mitigation areas which are owned by the Association or the owners in common, may be made only after approval by the Suwannee River Water Management District. Such approval shall be in the form of a modification to any and all permits issued by the Suwannee River Water Management District under the lawfully-adopted rules of the Suwannee River Water Management District in effect at the time of the application for such modification. Amendments to the Bylaws which do not impact operation of the maintenance of the system may be made without authorization of the Suwannee River Water Management District; however, copies of any and all such amendments shall be forward to the District within thirty (30) days of approval.
14. Rules and Regulations. Attached hereto and made a part hereof are initial rules and regulations concerning the use of portions of the Condominium and Association Property. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.
- Should conflict exist or arise between any of the provisions of the Articles of Incorporation and the provisions of the Bylaws, the provisions of the Articles of Incorporation shall control.
15. Official Records. From the inception of the Association, the Association shall maintain for the condominium, a copy of each of the following, where applicable, which shall constitute the official records of the Association:
- (a) The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4) of the Act;

- (b) A photocopy of the recorded Declaration of Condominium and all amendments thereto;
- (c) A photocopy of the recorded By-Laws of the Association and all amendments thereto;
- (d) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (e) A copy of the current Rules and Regulations of the Association;
- (f) A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of Unit Owners, which minutes shall be retained for a prior of not less than 7 years;
- (g) A current roster of all Unit Owners, their mailing addresses, Unit identifications, voting certifications, and if known, telephone numbers;
- (h) All current insurance policies of the Association and of all Condominiums operated by the Association;
- (i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility;
- (j) Bills of Sale or transfer for all property owned by the Association;
- (k) Accounting records for the Association and the accounting records for the Condominium, according to good accounting practices. All accounting records shall be maintained for a period of not less than 7 years. The accounting records shall include, but not be limited to:
  - (i) Accurate, itemized, and detailed records for all receipts and expenditures.
  - (ii) A current account and a monthly, bimonthly, or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.
  - (iii) All audits, reviews, accounting statements, and financial reports of the Association or Condominium.
  - (iv) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a prior of 1 year.
- (l) Ballots, sign-in sheets, voting proxies and all other papers relating to voting by unit owners which shall be maintained for a prior of 1 year from the date of the election, vote or meeting to which the document relates;
- (m) All rental records where the Association is acting as agent for the rental of Units;
- (n) A copy of the current Question and Answer Sheet, in the form promulgated by the Division, which shall be updated annually;
- (o) All other records of the Association not specifically listed above which are related to the operation of the Association.



- (p) The books, records and papers of the Association shall, at all times, during reasonable business hours, be subject to inspection by any Member or any representative of the Suwannee Water Management District.

The official records of the Association shall be maintained with the State of Florida.

The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member at all reasonable times and with five (5) working days after receipt of written request for same by the Board or its designee. The right to inspect the records includes the right to make or obtain copies, at a reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the frequency, time, location, notice and manner of record inspection and copying. The failure of the Association to provide official records to a Unit Owner or his authorized representative within ten (10) working days after receipt of a written request therefor shall create a rebuttable presumption that the Association willfully failed to comply with this paragraph. Failure to permit inspection of the Association records as provided herein entitles any person prevailing in an enforcement action to recover reasonable attorneys' fees from the person in control of the records who, directly or indirectly, knowingly denies access to the records for inspection. The Association shall maintain on the Condominium Property an adequate number of copies of the Declaration, Articles, By-Laws and rules, and all amendments to the foregoing, as well as the Question and Answer Sheet, to ensure their availability to Unit Owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing these documents to those persons requesting same.


Notwithstanding any of the foregoing, no item exempted from the records availability requirement of the Act (e.g., documents subject to attorney-client privilege) need be made available by the Association.

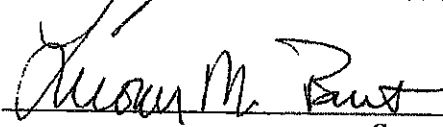
16. Condemnation. In the event of a taking by condemnation or by eminent domain, the provisions of Florida law shall prevail and govern. Each institutional holder of a first mortgage shall be entitled to written notice of any such condemnation proceedings, and nothing in these documents shall be construed to give a priority to any Unit Owner in the distribution of proceeds to such Unit. The Association shall have a limited power to convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.
17. Alternative Dispute Resolution. Any "dispute" (as such term is defined in the Act) shall be submitted to nonbinding arbitration as, and to the extent, required by the Act and in accordance with the procedures set forth in the Rules of the Division.

18. Certificate of Compliance. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board as evidence of compliance of the Units to the applicable condominium fire and life safety code.
19. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
20. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.

The foregoing was adopted as the By-Laws of **SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC.**, a corporation not for profit under the laws of the State of Florida, as of the 12<sup>th</sup> day of September, 2006.

Approved:

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Secretary

[CORPORATE SEAL]

10306-013

Inst:0000157543 Date:09/22/2006 Time:15:57  
\_\_\_\_\_, ELLEN C. SANDS, Dixie County B:357 P:115

## **EXHIBIT "F"**

### **SUWANNEE COVE, A CONDOMINIUM**

#### **EASEMENTS AND PLAT RESTRICTIONS**

1. **Support.** Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.
2. **Utility and Other Services; Drainage.** Easements are reserved under, through and over the Condominium Property as may be required from time to time for utility, cable television, communications and security systems, and other services and drainage in order to serve the Condominium. The Association shall have a right of access to each Unit during reasonable hours when necessary for maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or necessary to prevent damage to the Common Elements or to a Unit or Units.
3. **Encroachments.** If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (1) construction of the Improvements; (2) settling or shifting of the improvements; (3) any alteration or repair to the Common Elements made by or with the consent of the Association or Developer, as appropriate, or (4) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty of any taking be condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Improvements shall stand.
4. **Ingress and Egress.** A non-exclusive easement in favor of each Unit Owner and resident, their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this paragraph 4. shall be encumbered by any leasehold or lien other than those on Condominium parcels. Any such lien encumbering such easements (other than those on Condominium parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.

5. Construction; Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any Improvements or Units located or to be located thereon, and for repair, replacement and maintenance purposes or where the Developer in its sole discretion, determines that it is required or desires to do so.
6. Sales Activity. The Developer, its designees, affiliates, successors and assigns, shall have the right to use any Units and parts of the Common Elements for guest accommodations, model apartments and sales, management and construction offices, to show model Units and the Common Elements, and residential units in nearby developments; to prospective purchasers and tenants of Units and residential units in nearby developments of the Developer or its designees or affiliates, and to erect on the Condominium Property signs and other promotional material to advertise Units (or the other aforesaid residential units) for sale or lease.
7. Additional Easements. The Association, by and through the Board of Directors on behalf of all Unit Owners (each of whom hereby appoints the Association as its attorney-in-fact for this purpose), shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Association shall deem necessary or desirable, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

Inst:0000157543 Date:09/22/2006 Time:15:57

\_\_\_\_\_, ELLEN C. SANDS, Dixie County B:357 P:117

**CONSENT TO DECLARATION OF CONDOMINIUM  
OF SUWANNEE COVE, A CONDOMINIUM**

**MERCANTILE BANK**, hereinafter referred to as "Mortgagee", is the owner and holder of record of a mortgage from **SUWANNEE COVE DEVELOPMENT, LTD.**, a Florida Limited Partnership, hereinafter referred to as "Borrower"

Borrower has requested that Mortgagee consent to the Declaration of Condominium of Suwannee Cove, a condominium in Dixie County, Florida.

The mortgage from the Borrower, as above referenced, is recorded in Official Records Book 325, Page 203, together with Assignment of Rents and Leases, recorded in Official Records Book 325, Page 218, together with a Financing Statement, recorded in Official Records book 325, Page 226, of the Public Records of Dixie County, Florida, securing the original principal amount of \$9,008,000.

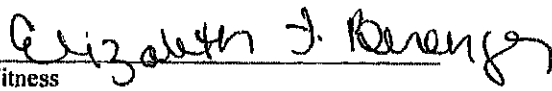
The Mortgagee hereby consents to the Declaration of Condominium of Suwannee Cove, a Condominium in Dixie County, Florida, as recorded in Official Records Book 357 Page 1, of the public records of Dixie County, Florida.

Executed 21 day September, 2006.

  
Witness **Lisa Gillis**

**MERCANTILE BANK**

By:   
**ROBERT E. CAMERON, CHAIRMAN**

  
Witness **Elizabeth F. Berenger**

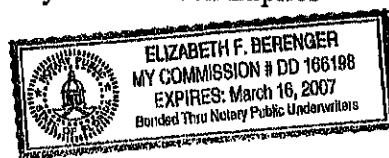
Inst:0000157543 Date:09/22/2006 Time:15:57  
DC, ELLEN C. SANDS, Dixie County B:357 P:118

STATE OF FLORIDA  
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this 21 day of September, 2006, by **ROBERT E. CAMERON**, as Chairman of **MERCANTILE BANK**, who is personally known to me or who has produced a driver's license as identification.

Elizabeth F. Berenger

NOTARY PUBLIC  
My Commission Expires



10306-082

Inst:0000157543 Date:09/22/2006 Time:15:57  
DC, ELLEN C. SANDS, Dixie County B:357 P:119

This Instrument Prepared By:

Theodore M. Burt, P.A.  
Attorney at Law  
Post Office Box 308  
Trenton, Florida 32693

Inst:200715163270 Date:10/25/2007 Time:9:57 AM  
DC, Dana D. Johnson, Dixie County B:379 P:323

**AMENDMENT TO DECLARATION OF CONDOMINIUM**

**OF**

**SUWANNEE COVE, A CONDOMINIUM,**

**PROVIDING FOR PHASE II**

COMES NOW, SUWANNEE COVE DEVELOPMENT, LTD., a Florida Limited Partnership, hereinafter sometimes referred to as "the Developer", and hereby amends the Declaration of Condominium of Suwannee Cove, a Condominium, said Declaration having been recorded September 22, 2006 in Official Records Book 357, Page 1-119, of the public records of Dixie County, Florida.

WHEREAS there has now been construction in the second phase of Suwannee Cove, a Condominium, and

WHEREAS in this amendment, the Developer wishes to amend the Declaration to include the certificate of the surveyor showing substantial completion in the second phase of Suwannee Cove, a Condominium.

NOW THEREFORE, the Developer hereby amends the Declaration of Condominium and pursuant to Section 718.403, Florida Statutes, providing as follows:

1. The Land. The Developer owns the fee title to certain land located in Dixie County, Florida, as more particularly described in Exhibit "A" annexed hereto.

2. Submission Statement. The Developer hereby submits the land, all improvements erected or to be erected thereon and all other property, real, personal or mixed and all access easement rights and benefits, now or hereafter situated on or within, or benefitting, the land - but excluding all public or private (e.g. cable television) utility installations therein or thereon - to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof and as it may be hereafter amended. Without limiting any of the foregoing, no property, real, personal or mixed, not located within or upon the land as aforesaid shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association or the operation and effect of the Florida Condominium Act or any rules or regulations promulgated pursuant thereto.

3. Description of Improvements, Survey and Plot Plans. The survey of Phase II is attached to this amendment as Exhibit "A". The improvements in Phase II are sixteen (16) units and associated improvements, consisting of two (2) buildings to be known as Building Six and Building Seven, with four (4) units on each floor above the ground level. Each unit is declared to be a



condominium unit and subject to private ownership and is identified by a separate numerical designation as set forth on Exhibit "A" attached hereto. Exhibit "A" consists of survey of the land, legal description of the Condominium property in Phase II, a graphic description of the improvements located thereon, Certificate of Survey, plot plans which geographically describe the improvements in which the units in Phase II are or may be located, and which show typical units in Phase II, their approximate dimensions, and the common elements and limited common elements to be constructed in Phase II. Facilities include covered parking (located at the ground level of each building).

IN WITNESS WHEREOF, the Developer has caused this Amendment to be duly executed and its seal to be hereunto affixed this 28 day of October, 2007.

Witness: *Thomas M. Buar*  
Print Name: Thomas M. Buar

By: SUWANNEE COVE DEVELOPMENT, LTD.  
SUWANNEE PARTNERS, L.L.C.,  
General Partner

Witness: *Susan Thorsen*  
Print Name: SUSAN THORSEN

By: *F. Shore*  
Name: Fredric Shore  
Title: Managing Member

STATE OF FLORIDA

COUNTY OF Gilchrist

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of October, 2007, by **FREDRIC SHORE**, as Managing Member of **SUWANNEE PARTNERS, L.L.C.**, a Florida limited liability company, the general partner of **SUWANNEE COVE DEVELOPMENT, LTD.** **FREDRIC SHORE** is personally known to me or has produced a Florida Drivers License as identification.

Susan Thorben

NOTARY PUBLIC, STATE OF FLORIDA

Commission No. \_\_\_\_\_

Commission Exp. \_\_\_\_\_

10306-100



**RULES AND REGULATIONS  
FOR  
SUWANNEE COVE, A CONDOMINIUM**

- I. The sidewalks, entrances, passages, lobbies and hallways and like portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property; nor shall any carts, bicycles, carriages, chairs, tables or any other objects be store therein, except in areas (if any) designated for such purposes.
2. The personal property of Unit Owners and occupants must be stored in their respective units.
3. Except as may be permitted by Section 718.113, Florida Statutes, as amended, no articles other than patio-type furniture shall be placed on the balconies, patios or other Common Elements. No linens, clothes, clothing, curtains, rugs, mops or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, balconies, terraces or other portions of the Condominium Property.
4. No Unit Owner or occupant shall permit anything to fall from a window or door of the Condominium Property, nor sweep or throw from the Condominium Property any dirt or other substance onto any of the balconies or elsewhere in the Building or upon the Common Elements.
5. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the company or agency providing trash removal services for disposal or collection shall be complied with. All equipment for storage or disposal of such material shall be kept in a clean and sanitary condition.
6. Employees of the Association are not to be sent out by Unit Owners or occupants for personal errands. The Board of Directors shall be solely responsible for directing and supervising employees of the Association.
7. All vehicles on Condominium property must have either an owner or a guest parking hang tag clearly visible from the rear view mirror at all times. Boat trailers belonging to owners must also have a trailer sticker. No repair of vehicles shall be made on the Condominium Property.
8. No Unit Owner or occupant shall make or permit any disturbing noises by himself or his family, servants, employees, agents, visitors or licensees, or pets, nor permit any conduct by such persons or pets that will interfere with the rights, comforts or conveniences of other Unit Owners or occupants. No Unit Owner or occupant shall play or permit to be played any musical instrument, nor operate or permit to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other residents.

9. No radio or television, mechanical or electronic installation may be permitted in any Unit which interferes with the television or radio reception of another Unit.
10. No sign, advertisement, notice or other graphics or lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Property, except signs used or approved by the Developer.
11. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Unit or on the Common Elements, except gas or propane for approved built-in cooking surfaces. Use of a personal grill for outdoor cooking must be a minimum of 10 feet from any building. Community grills are available for owner use at each building and at the pool area.
12. A Unit Owner or occupant who plans to be absent during the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnishing the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the Approval of the Association.
13. Except as may be permitted by Section 718.113, Florida Statutes, as amended, a Unit Owner or occupant shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows or glass doors of Units shall be subject to disapproval by the Board, in which case they shall be removed and replaced with acceptable items.
14. No air-conditioning units may be installed by Unit Owners or occupants. No Unit shall have any aluminum foil placed in any window or glass door or any reflective or tinted substance placed on any glass, unless approved, in advance by the Board of Directors in writing. No unsightly materials may be placed on any window or glass door or be visible through such window or glass door.
15. No exterior antennae shall be permitted on the Condominium Property or Improvements thereon, provided that the Association or Developer shall have the right to install and maintain community antennae, radio and television cables and lines, and security and communications systems.
16. No chain link fences shall be permitted on the condominium Property or Improvements thereon.
17. Children will be the direct responsibility of their parents or legal guardians, including all supervision of them while within the Condominium Property and including full compliance by them with these Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreational facilities.

18. Pets, birds, fish and other animals, reptiles or wildlife shall neither be kept nor maintained in or about the Condominium Property except in accordance with the following, in addition to the applicable terms of the Declaration.
  - (A) Dogs and cats shall not be permitted outside of its owner's unit unless attended by an adult. Dogs must be on a leash not more than six (6) feet long. Pet waste must be picked up and disposed of properly by all pet owners.
  - (B) Fish or caged domestic (household-type) birds may be kept in the Units, subject to the provisions of the Declaration.
19. The use of rooms constituting the Common Elements for parties and other gatherings is subject to prior reservation with the Association and the making of such damage/cleaning deposit as the Association's Board of Directors may require from time to time.
20. All indoor common areas are non-smoking areas.
21. Every Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations from which time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation or By-Laws, provided the following procedures are adhered to:           
  - (a) Notice: The Association shall notify the Owner or occupant of the infraction or infractions. Included in the notice shall be a date and time of the next Board of Directors meeting at which time the Owner or occupant shall present reasons why penalties should not be imposed.
  - (b) Hearing: The non-compliance shall be presented to a committee of other Unit Owners after which such committee shall hear reasons why penalties should not be imposed. If the committee does not agree with the fine, the fine may not be levied. A written decision of the committee shall be submitted to the Owner or occupant by not later than twenty-one (21) days after the committee's meeting.
  - (c) Fines: The Board of Directors may impose fines against the applicable Unit up to the maximum amount of \$100.00 (or such greater amount as may be permitted by law from time to time).

- (d) Violations: Each separate incident which is grounds for a fine shall be the basis of one separate fine. In the case of continuing violations, each continuation of same after a notice thereof is given shall be deemed a separate incident, one (1) for each day of such continuation.
  - (e) Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.
  - (f) Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors.
  - (g) Non-Exclusive Remedy: These fines shall not be construed to be exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or occupant.
23. These rules and regulations shall be cumulative with the covenants, conditions and restrictions set forth in the Declaration of Condominium, provided that the provisions of the same shall control over these rules and regulations in the event of a conflict or doubt as to whether a specific practice or activity is or is not permitted. All of these rules and regulations shall apply to all Owners and occupants even if not specifically so stated in portions hereof. The Board of Directors shall be permitted (but not required) to grant relief to one or more Unit Owners from specific rules and regulations upon written request therefor and good cause shown in the sole opinion of the Board.
24. The finger docks, as limited common elements, may be conveyed to and owned by a Unit Owner only. The side tie docks that are directly across from the boat launch are available to unit owners and guests on a first come first serve basis. Common courtesy is expected in the use of these slips. If a cleat has tie ropes on it, it is occupied. Removal of existing tie ropes in order to obtain a spot is not permitted.
25. If the Board deems it necessary, it may bring an action at law or in equity in the name of the Association to enforce these rules and regulations, including any provision herein for fines. In the event any such action is instituted, and reduced to a judgment in favor of the Association, the Association shall, in addition, be entitled to recover its costs and attorneys' fees incurred in enforcing these rules and regulations.

This Instrument Prepared By:  
Theodore M. Burt, P.A.  
Attorneys at Law  
Post Office Box 308  
Trenton, Florida 32693

Inst:0000157543 Date:09/22/2006 Time:15:57  
BY: ELLEN C. SANDS, Dixie County B:357 P: 1

## DECLARATION OF CONDOMINIUM

OF

### SUWANNEE COVE, A CONDOMINIUM

**SUWANNEE COVE DEVELOPMENT, LTD.**, a Florida limited partnership, hereby declares:

1. Introduction and Submission.

1.1 The Land. The Developer owns the fee title to certain land located in Dixie County, Florida, as more particularly described in Exhibit "A" annexed hereto.

1.2 Submission Statement. The Developer hereby submits land, all improvements erected or to be erected thereon and all other property, real, personal or mixed and all access easement rights and benefits, now or hereafter situated on or within, or benefitting, the land - but excluding all public or private (e.g. cable television) utility installations therein or thereon - to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof and as it may be hereafter amended. Without limiting any of the foregoing, no property, real, personal or mixed, not located within or upon the land as aforesaid shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association or the operation and effect of the Florida Condominium Act or any rules or regulations promulgated pursuant thereto.

1.3 Name. The name by which this condominium is to be identified is **SUWANNEE COVE, A CONDOMINIUM** (hereinafter called the "Condominium").

2. Definitions. The following terms when used in this Declaration and in its exhibits, and as it and they may hereafter be amended, shall have the respective meanings ascribed to them in this Section, except where the context clearly indicates a different meaning:

2.1 "Act" means the Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof and as may be hereafter amended.

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

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

2.4 "Association" or "Condominium Association" means **SUWANNEE COVE CONDOMINIUM ASSOCIATION, INC.**, a Florida corporation not for profit, the sole entity responsible for the operation of the Condominium.

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

2.6 "Building" means the structure(s) in which the Units and the Common Elements are located, regardless of the number of such structures, which are located on the Condominium Property.

2.7 "By-Laws" mean the By-Laws of the Association, as amended from time to time.

2.8 "Common Elements" mean and include:

(a) The portions of the Condominium Property which are not included within the Units.

(b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility, wastewater treatment and other services to Units and the Common Elements.

(c) An easement of support in every portion of a Unit which contributes to the support of the Building.

(d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements and for the furnishing of wastewater treatment (sewer) services to the Units, provided that such property and installments are located within the Condominium Property.



(e) Any other parts of the Condominium Property designated as Common Elements in this Declaration.

2.9 "Common Expenses" mean all expenses incurred by the Association for the Condominium and charges assessed against Units in the Condominium by the Association. "Common Expense" shall also include the cost of vegetation trimming, septic tank maintenance, and, if approved by the Board of Directors, the cost of a master antenna system or duly franchised cable television service obtained pursuant to a bulk contract. Moreover, if public water treatment (sanitary sewerage system) becomes available to the condominium site the buildings of Phase I and Phase II, if applicable, will connect to that system and connection fees, including impact fees, together with costs of septic tank abandonment, will be considered a common expense to be paid by the Association. For all purposes of this Declaration, "Common Expense" shall also include all common element reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended, but shall not include any separate obligations of individual Unit Owners.

2.10 "Common Surplus" means the excess of all receipts of the Association collected on behalf of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

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

2.12 "Condominium Property" means the land, improvements and other property described in Section 1.2 hereof, subject to the limitations thereof and exclusions therefrom.

2.13 "County" means the County of Dixie, State of Florida.

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

2.15 "Improvements" mean all structures and artificial changes to the natural environment (exclusive of landscaping) located on the Condominium Property, including, but not limited to, the Building.

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2.16 "Initial Phase" means the land and improvements, the development of which constitutes Phase I, being submitted to condominium ownership pursuant to this Declaration, prior to any amendment.

2.17 "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagees of Units to which at least fifty-one percent (51%) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are appurtenant.

2.18 "Limited Common Elements" mean those Common Elements the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

2.19 "Phase" or "Phases" means that portion of the land and improvements thereon, as contemplated by Section 718.403 of the Condominium Act, which may become part of the Condominium property by recording this Declaration or an Amendment to the Declaration.

2.20 "Phase I" means the development to occur in the Initial Phase.

2.21 "Properties" means the Condominium Property (Units, Common Elements and Limited Common Elements) and Association Property, including those which may be added upon the completion of the Subsequent Phase, assuming such phase is completed, which may be added from and after the time that such additional property is declared a part of this Condominium. The real property submitted herewith to condominium ownership is in the Initial Phase.

2.22 "Primary Institutional First Mortgagee" means the Institutional First Mortgagee which owns, at the relevant time, Unit mortgages securing a greater aggregate indebtedness than is owed to any other Institutional First Mortgagee.

2.23 "Subsequent Phase" means that portion of the land and improvements thereon, other than the Initial Phase, which Developer may, but shall not be obligated to, submit to the Condominium Property, in whole or in part, and consists of Phase II.

2.24 "Surface Water System" means a Surface Water or Storm Water Management System which is designed, constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse the water to prevent or reduce flooding, over drainage, environmental degradation, and water pollution otherwise affecting the quantity and quality discharge of the water.

2.25 "Unit" means a part of the Condominium Property which is subject to exclusive ownership.

2.26 "Unit Owner" or "Owner of a Unit" or "Owner" means the Owner of a Condominium Parcel according to the Public Records of the County.

3. Description of Condominium Property and Improvements; Initial Phase and Subsequent Phase Plan of Development; Surveys and Plans.

3.1 Unit Boundaries. Each Unit shall include that part of the Condominium Property containing the Unit that lies within the following boundaries:

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

(i) Upper Boundaries. The horizontal plane of the unfinished lower surface of the ceiling of the unit.

(ii) Lower Boundaries. The horizontal plane of the unfinished upper surface of the floor of the Unit.

(iii) Interior Divisions. Except as provided in subsections (i) and (ii) above, no part of the floor of the top floor, ceiling of the bottom floor, stairwell adjoining the floors or nonstructural interior walls shall be considered a boundary of the Unit.

(b) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the

unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

(c) Apertures. Where there are apertures in any boundary, including, but not limited to, windows and doors, such boundaries shall be extended to include the windows, doors and other fixtures located in such apertures, including all frameworks thereof, provided, however, that exterior surfaces made of glass or other transparent material, and the exteriors of doors, shall not be included in the boundaries of the Unit and shall therefore be Common Elements.

(d) Exceptions. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units set forth as Exhibit "A" hereto shall control in determining the boundaries of a Unit, except that the provisions of Section 3.1(c) above shall Control unless specifically depicted otherwise on such survey.

3.2 Limited Common Elements. Each Unit may have, to the extent applicable and subject to the provisions of this Declaration, as Limited Common Elements appurtenant thereto:

(a) Balconies and Terraces. Any balcony or terrace (and all improvements thereto) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a Limited Common Element of such Unit(s).

(b) Parking Spaces. Any parking space located within the Condominium Property which has been assigned to a Unit by the Developer or the Association shall be a Limited Common Element of such Unit(s), but shall be the maintenance responsibility of the Association as provided in Section 7.1 of this Declaration. All outdoor parking spaces located within the Condominium Property shall be Common Elements not subject to assignment to particular Units.

(c) Building Roofs, Walls and Stairways. Each Building's individual roof structures, exterior walls, and stairways are designated as Limited Common Elements for the exclusive use and benefit of each Building's Unit Owners; the maintenance, repair and replacement costs shall be limited common element expenses shared only by the Unit Owners of that Building who are entitled to the use and benefit of those Limited Common Elements.

(d) Conveyance of a Unit. A conveyance of a Unit shall automatically include all Limited Common Elements appurtenant to that Unit.

(e) Miscellaneous Areas, Equipment. Any fixtures or equipment (e.g., an air conditioning unit located adjacent to the Unit and related lines and equipment) serving a Unit or Units exclusively and any area upon/within which such fixtures or equipment are located shall be Limited Common Elements of such Unit(s).

(f) Finger Docks at Boat Basin. The finger docks located in the Boat Basin are designated as limited common elements and each shall be appurtenant to a specific Unit or Units assigned by the Developer. No Unit Owner can convey a finger dock to another Unit Owner without approval of the Board of Director of the Association. The maintenance repair and replacement shall be shared only by the Unit Owners who are entitled to the use and benefit of these limited common elements.

3.3 Initial Phase - Description of Improvements. Phase I is described in the Initial Phase Survey, as hereinafter described. The improvements in Phase I are forty (40) units and associated improvements, consisting of five (5) buildings to be known as Building One, Two, Three, Four and Five, with four units on each floor above the ground level. Each Unit is declared to be a Condominium Unit and subject to private ownership and is identified by a separate numerical designation as set forth on Exhibit "A" attached hereto. Exhibit "A" consists of a survey of the Land, a graphic description of the Improvements located thereon, including, but not limited to, the Building in which the Units are located, and a site plan thereof. Said Exhibit "A", together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. Facilities include covered parking (located at the ground level of each building), a swimming pool, a clubhouse, seawall with dock, and, as a limited common element, finger docks in the boat basin.

3.4 Survey and Plot Plans. The Initial Phase Survey is attached to this Declaration as Exhibit "A" and includes the legal description of the Condominium Property in Phase I, survey, plot plans and Certificate of Survey which geographically describe the improvements in which the Units in the Initial Phase are or may be located, and which show typical Units in Phase I, their approximate dimensions, and the Common Elements and Limited Common Elements to be constructed in Phase I.

Developer is developing the Condominium Property as a phase condominium as provided for by Section 718.403 of the Condominium act. In addition to the portion of the land and improvements described on the Initial Phase Survey being submitted to condominium ownership by this Declaration, Developer contemplates that all or a portion of the Subsequent Phase may, by amendment or amendments, be added to the Condominium Property which shall be enlarged and expanded so as to encompass and include the real property, the improvements thereon; and the easements and rights appurtenant thereto which are submitted to condominium ownership as the Subsequent Phase.

3.7 Phase II. The Subsequent Phase II, if added to the Condominium Property pursuant to this Declaration by an amendment, is intended to consist of the real property more particularly described in the Phase Survey for that Phase, the improvements including two buildings, to be known as Building Six and Building Seven, with four Units on each floor above the ground level. Exhibit "B" consists of a survey of the Land, a graphic description of the Improvements located thereon, including, but not limited to, the Buildings in which the Units are located, and a site plan thereof. Said Exhibit "B", together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their respective locations and dimensions. Facilities in Phase II will also include covered parking area (located at the ground level of each building), swimming pool, clubhouse, and seawall with dock which are part of Phase I. The Subsequent Phase Survey for Phase II (as revised prior to the recordation of the amendment adding said Phase) shall be attached to the amendment adding Phase II. In the event the Subsequent Phase is added to the Condominium, Developer shall provide personal property comprised of approximately One Thousand Dollars (\$1,000.00) in furniture and furnishings, such items to be selected and placed in Developer's sole discretion, for the Common Elements within the Subsequent Phase.

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Act requires that the Declaration set forth the minimum and maximum number of Units which Developer reserves the right to place in the Subsequent Phase. That information appears below:

<u>Phase</u>	<u>Developer's Plans For Units in Each Phase</u>	<u>Minimum Number in Each Phase</u>	<u>Maximum Number in Each Phase</u>
Phase I	40	40	40
Phase II	16	14	16

No Unit in Phase II, once added to the Condominium Property, shall bear the same identifying number as any other Unit in the Condominium.

3.9 Changes to Subsequent Phase. Notwithstanding any indications to the contrary contained in this Declaration, descriptions relating to the Subsequent Phase or exhibits referred to concerning the Subsequent Phase, including, without limitation, legal, graphic, numerical, narrative and the like are approximations. To the fullest extent permitted by law, Developer reserves the right to change such descriptions in Phase II by recording an amendment to this Declaration until such time as the Developer conveys a Unit in Phase II to an Owner.

3.10 Developer Reservation. Developer specifically intends to sell Units as fee simple estates. At the time of recording this Declaration, Developer is not obligated to construct any improvements on the Subsequent Phase nor to make the Subsequent Phase a part of this Condominium. Developer reserves the right in the Subsequent Phase to move buildings within the phase line to accommodate all the variations herein above that may be implemented by Developer, to add or delete buildings, to increase or decrease the height of buildings within the Subsequent Phase, to reorient the facings of a building within any Phase, to accommodate changes in the Units that Developer may elect to construct, and to modify the plot plan and building types to accommodate what Developer determines in the exercise of its absolute discretion to be a more aesthetic or more appropriate use and building system for that Phase. Developer also reserves the right and authority to make nonmaterial changes in the legal description of the Subsequent Phase to the maximum degree permitted by law. Any movement by Developer of a property line of a Phase by no more than thirty feet (30') in one or more directions is declared to be a nonmaterial change in the legal description of the Phase involved.

3.11 The Phases. Initially, this Condominium will consist of Phase I only, containing forty (40) Units; however, if the Subsequent Phase is built and made a part of this Condominium as contemplated by Developer, the total number of Units in the Condominium will be not more than fifty-six (56). Once and if Phase II is added, the Owner of each Unit therein shall be a member of the Association and entitled to vote in accordance with the provisions of this Declaration.

3.12 Amendments to this Section. This Section 3 may not be amended without the written consent of Developer at any time prior to the later to occur of (i) seven (7) years from the date of recordation of this Declaration, or (ii) the maximum time allowed by law.

3.13 Subsequent Phase. The Subsequent Phase which may be added must be added to the Condominium within (i) seven (7) years from the date of recording this Declaration, or (ii) the maximum time allowed by law. Developer's authority subsequent to the recording of this Declaration to complete the Subsequent Phase and to declare any or all of such Phase a part of this Condominium under the provisions of Section 3, shall expire seven (7) years from the recording of this Declaration, unless extended by law. Nothing in this Section 3 shall prohibit the land and the improvements constituting the Subsequent Phase from being merged into this Condominium at any time with the consent of the Association or its membership in the manner permitted by and in accordance with the requirements of law. Nothing in this Section 3 shall be construed to require that the property described at the Subsequent Phase, or any part thereof, whether or not improved, become a part of this Condominium.

3.14 Impact of Phase II Development on Initial Phase.

(a) Common Elements of Initial Phase. The Common Elements as shown on the Initial Phase Survey and included in the Initial Phase will be owned by all Owners in both Phases once submitted to the condominium form of ownership as a portion of the Condominium Property pursuant to this Declaration and amendments to the Declaration, if any.

(b) Subsequent Phase Not Added. If the Subsequent Phase does not become a part of Condominium Property, no portion of the Subsequent Phase including, but not limited to, the portion which would have constituted the Common Elements shall become a part of the Condominium Property.



(c) Common Elements of Subsequent Phase. If the Subsequent Phase is added to and does become a part of the Condominium Property, then all the Common Elements constituting a portion of the Subsequent Phase shall become a part of the Common Elements of the Condominium Property, with such Common Elements being owned in undivided shares by all Owners in both Phases then and thereafter constituting a portion of the Condominium.

(d) Share of Ownership Upon Submission of Only Initial Phase. If only the Initial Phase is submitted to the Condominium Property pursuant to this Declaration, there will be forty (40) units in the Condominium, each having as an appurtenance thereto one (1) vote in the Association and an equal one-fortieth (1/40th) undivided share of ownership in the Common Elements.

(e) Share of Ownership Upon Submission of Subsequent Phase. If the Subsequent Phase, in addition to the Initial Phase, is submitted to the Condominium Property, then each Unit in all Phases submitted to the Condominium Property shall be as appurtenance thereto one (1) vote in the Association and an equal one-fifty sixth (1/56th) undivided share of ownership in the Common Elements. If the Subsequent Phase is submitted, as planned, to condominium ownership as a portion of Condominium Property pursuant to an amendment to this Declaration, the total number of Units shall be fifty-six (56) and Developer has reserved the right to include a maximum of fifty-six (56) Units to the Condominium.

3.15 Withdrawal Notice. Developer, in its absolute discretion, reserves the right to add or not to add any or all of the Subsequent Phase as part of the Condominium Property. Hence, notwithstanding anything contained in this Declaration to the contrary, no portion of the Subsequent Phase shall be affected or encumbered by this Declaration unless and until such Subsequent Phase is added to the Condominium Property by amendment to this Declaration recorded amongst the County Public Records. Notwithstanding the fact that the foregoing portion of this paragraph 3.14 is self-operative, if Developer determines not to add any or all Subsequent Phase to the Condominium Property, Developer may, in addition to any action otherwise required by the Condominium Act, record amongst the County Public Records a notice ("Withdrawal Notice") to the effect that such Subsequent Phase shall not be added to the Condominium Property. Notwithstanding anything contained herein to the contrary, in the event Developer records amongst the County Public Records a Withdrawal Notice, then Developer shall have all rights permissible by law with respect to ownership of the Subsequent

Phase covered by the Withdrawal Notice, including, but not limited to, the right to develop such Subsequent Phase as a separate condominium.

3.16 Easements. The following easements are hereby created (in addition to any easements created under the Act):

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

(b) Utility and Other Services; Drainage. Easements are reserved under, through and over the Condominium Property as may be required from time to time for utility, cable television, communications and security systems, and other services and drainage in order to serve the Condominium. The Association shall have a right of access to each Unit during reasonable hours when necessary for maintenance, repair or replacement of any Common Elements, Limited Common Elements, or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

(c) Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) construction of the Improvements; (ii) settling or shifting of the Improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or Developer, as appropriate, or (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Improvements shall stand.

(d) Ingress and Egress. A non-exclusive easement in favor of each Unit Owner and resident, their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this

subparagraph (d) shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.

(e) Construction; Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any improvements of Units located or to be located thereon, and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

(f) Sales Activity. The Developer, its designees, affiliates, successors and assigns, shall have the right to use any Units and parts of the Common Elements for guest accommodations, model apartments and sales, management and construction offices, to show model Units and the Common Elements to prospective purchasers and tenants of Units and residential units in nearby developments of the Developer or its designees or affiliates, and to erect on the Condominium Property signs and other promotional material to advertise Units (or the other aforesaid residential units) for sale or lease.

(g) Construction Easement. Developer hereby reserves to itself and its successors, assigns and designees a non-exclusive easement over such portions of the Common Elements as are necessary to afford access between the adjacent public road and any and all lands adjacent to the Condominium which are owned by Developer or its successors or assigns. The purpose of such easement shall be for the development, construction, sale and administration of any condominium or other development Developer elects to construct on said adjacent land. Developer shall be responsible for any damage caused to the Common Elements as a result of the use of such easement by construction and other vehicles and persons, ordinary wear and tear excepted.

(h) Additional Easement. The Association, by and through the Board of Directors on behalf of all Unit Owners (each of whom hereby appoints the Association as its attorney-in-fact for this purpose), shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits,

pipes, lines and similar installations pertaining thereto), or relocate any such existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Association shall deem necessary or desirable, provided that such easements or the relocation of exiting easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

(i) Additional Suwannee Cove Easements. In addition to the foregoing Easements, the Property is subject to additional easements and plat restrictions which are set forth in Exhibit "F" to this Declaration and which are hereby incorporated herein by reference.

4. Restraint Upon Separation and Partition of Common Elements. The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall lie, except as provided herein with respect to termination of the Condominium.

5. Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Right.

5.1 Share of Ownership and Shares. Each Unit shall own an equal undivided interest in the Common Elements and Common Surplus, and an equal share of the Common Expenses. Each Unit's undivided interest is an equal fractional share and is based on the total number of Units in the Condominium.

5.2 Voting. Each Unit Owner shall be a member of the Association. Each Unit shall be entitled to one (1) vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association.

6. Amendments. Except as elsewhere provided herein, amendments may be effected as follows:

6.1 By The Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered. An amendment may be proposed either by a majority of the Board of

Directors of the Association or by not less than one-third (1/3) of the members of the Association. Except as elsewhere provided, approvals of proposed amendments must be by affirmative vote of Unit Owners owning in excess of 66 2/3% of the Units. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the secretary at or prior to the meeting.

6.2 By The Developer. The Developer, during the time it has the right to elect a majority of the Board of Directors of the Association, may amend the Declaration, the Articles of Incorporation or the By-Laws of the Association to correct an omission or error, or effect any other amendment, except that this procedure for amendment cannot be used if (i) such an amendment would materially and adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent thereto; or (ii) the amendment purports to change the configuration or size of a Unit in any material fashion; materially alters or modifies the appurtenance to a Unit, changes the equal fractional share of a Unit or purports to permit the creation of time-share estates. Any amendments described in clause (ii) shall require the joinders set forth in Section 718.110(4) or (8) of the Act, as applicable.

6.3 Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed and recorded together with the amendment in the public records of Dixie County, Florida. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when the applicable certificate and amendment are properly recorded in the public records of Dixie County, Florida.

6.4 Proviso. Unless otherwise provided specifically to the contrary in this Declaration (e.g., in Section 10 hereof), no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the equal fractional share by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus, unless the record Owner(s) thereof, all record owners of mortgages or other liens thereon and the Owners of a majority of all other Units, shall join in the execution of the amendment. No amendment may be

adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the developer or mortgagees of Units without the consent of said developer and mortgagees in each instance; nor shall an amendment make any change in the sections hereof entitled "Insurance", "Reconstruction or Repair after Casualty", or "Condemnation" unless the Primary Institutional First Mortgagee shall join in the amendment, such joinder not to be unreasonably withheld. The provisions of this Section 6.4 may not be amended in any manner.

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

Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

6.5 Amendment: Any amendment to the Declaration which alters any provision relating to the Surface Water or Storm Water Management System, beyond maintenance in its original condition, including the water management portions of the common areas, must have the prior written approval of the District.

## 7. Maintenance and Repairs.

7.1 Units and Limited Common Elements. All maintenance, repairs and replacements of, in or to any Unit and Limited Common Elements appurtenant thereto, whether structural or nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of railings, screens, screen enclosures, windows, the interior side of the entrance door and all other doors within or affording access to a Unit, and the electrical (including wiring), plumbing (including fixtures and connections), heating and air-conditioning equipment, fixtures and outlets, appliances, built-in cabinets, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the

Unit or the Limited Common Elements (or dividing a Unit from its Limited Common Elements) or other property belonging to the Unit Owner, shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. Notwithstanding the foregoing, the maintenance of the garage parking spaces and each Building's exterior walls, roof structures and elevators, although Limited Common Elements as provided in Section 3.2 of this Declaration, shall be the responsibility of the Association. The maintenance, repair and replacement cost for each Building's exterior walls, roof structures and elevators shall be borne on an equal fractional basis by the Unit Owners entitled to the use of those Limited Common Elements, based on the total number of Units sharing those Limited Common Elements. The maintenance, repair and replacement cost for the parking garages shall be a common expense.

7.2 Common Elements. Except to the extent (i) expressly provided to the contrary herein, or (ii) proceeds of insurance are made available therefore, all maintenance, repairs and replacements in or to the Common Elements (other than Limited Common Elements as provided above) shall be performed by the Association and the cost and expense thereof shall be assessed to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners.

7.3 Specific Unit Owner Responsibility. The obligation to maintain and repair any equipment, fixtures or other items of property which service a particular Unit or Units shall be the responsibility of the applicable Unit Owner(s), individually, and not the Association, without regard to whether such items are included within the boundaries of the Units, provided that if not within the boundaries of a Unit, same must constitute or lie within a Limited Common Element appurtenant thereto.

8. Additions, Alterations or Improvements by the Association. There shall be no material alteration of substantial additions to the common elements or to real property which is association property, except in the manner provided in this Section 8. Whenever in the judgment of the Board of Directors, the Common Elements, or any part thereof, shall require capital additions, alternations or improvements (as distinguished from repairs and replacements) costing in excess of \$20,000 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved

by a majority of the Units represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing the aggregate \$20,000 or less in a calendar year may be made by the Association without the approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is made beyond that year.

9. Additions, Alterations or Improvements by Unit Owner.

9.1 Consent of the Board of Directors. No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements, his Unit or any Limited Common Element without the prior written consent of the Board of Directors. The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement in such Unit Owner's Unit or Limited Common Elements within forty-five (45) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the Board's consent. The proposed additions, alterations and improvements by the Unit Owner shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Board of Directors with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, its Board of Directors, and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction thereof as may be required by the Association.

9.2 Additions, Alterations or Improvements by Developer. The foregoing restrictions of this Section 9 shall not apply to Developer-owned Units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to make alterations, additions or



improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it or by another Unit Owner consenting to the applicable change(s), Limited Common Elements appurtenant thereto and Common Elements (including, without limitation, the removal or addition of walls, floors, ceilings and other structural portions of the Improvements and expansion of the Recreational Facilities). Notwithstanding the foregoing, none of the alterations described above may result in a change in the size or configuration of a Unit without the approval of all owners or mortgages and liens on the affected Unit(s) and the approval of the record Owners of all other Units.

10. Changes in Developer-Owned Units. Without limiting the generality of the provisions of Section 9.2 above, the Developer shall have the right, without the vote or consent of the Association of Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary and (ii) change the layout or number of rooms in any Developer-owned Units, subject to the requirements of Section 9.2, above, if applicable.

11. Operation of the Condominium by the Association; Powers and Duties.

11.1 Powers and Duties. The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the Articles of Incorporation and By-Laws of the Association (respectively, Exhibits "D" and "E" annexed hereto), as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

(a) The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein or elsewhere, or at any time and by force, if necessary, for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units.

(b) The power to make and collect Assessments and other charges against Unit Owners and to lease, maintain, repair and replace the Common Elements.

(c) The power to contract for the management and maintenance of the Condominium Property and to authorize a duly licensed management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted in the Condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(d) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefore mortgages and security interests in property owned by the Association, if any, provided that such actions are approved by a majority of the entire membership of the Board of Directors and of the Units represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board of Unit Owners as may be specified in the By-Laws with respect to certain borrowing.

(e) The power to charge a fee for the exclusive use of any Common Elements or Association Property by an Owner having a right to such use.

(f) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Condominium Property.

(g) All of the powers which a corporation not for profit in the State of Florida may exercise.

(h) The Condominium Association and ultimately the Unit Owners within the Association will be responsible for the maintenance, operation and repair of the Surface Water or Storm Water Management System as required by the permit issued by the District and other applicable District rules. Maintenance of the Surface Water or Storm Water Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other Surface Water or Storm Water Management capabilities as permitted and/or required by the District. Any repair or reconstruction of the Surface Water or Storm Water Management System shall be permitted or, if modified, as approved by the District.

In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable rules and regulations; and the By-Laws shall take precedence over applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate authority over the Condominium, consistent with the Act.

11.2 Limitation Upon Liability of Association.

Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners regardless if whether or not same shall have been approved by the Association pursuant to Section 9.1 hereof.

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

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

11.5 Acts of the Association. Unless the approval or action of Unit Owners, and/or a certain specific percentage of the Board of Directors of the Association, is specifically required in this Declaration, the Articles of Incorporation or By-Laws of the Association, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Directors, without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association

without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM PROPERTY INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(A) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USERS OF THE CONDOMINIUM PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE CONDOMINIUM PROPERTY AND THE VALUE THEREOF;

(B) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, DIXIE COUNTY, AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

(C) ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH UNIT OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE CONDOMINIUM PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION AND SHALL BE DEEMED TO HAVE

AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS PROVISION.

AS USED IN THIS ARTICLE, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, MANAGERS, CONTRACTORS, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS AND SHALL ALSO INCLUDE THE DEVELOPER, WHICH SHALL BE FULLY PROTECTED HEREBY.

12. Determination of Common Expenses and Fixing of Assessments Therefor. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the By-Laws. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them as determined by the Board of Directors as aforesaid and shall furnish copies of each budget, on which such Assessments are based, to all Unit Owners and (if requested in writing) to their respective mortgages. The Common Expenses shall include the expenses of and reserves for (if required by law and not lawfully waived) the operation, maintenance, repair and replacement of the Common Elements, costs of carrying out the powers and duties of the Association and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles or By-Laws of the Association, applicable rules and regulations or by the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time, and need not be restricted or accumulated. Any Budget adopted shall be subject to change to cover actual expenses at any time. Any such change shall be adopted in a manner consistent with the provisions of the By-Laws.

13. Collection of Assessments.

13.1 Liability for Assessments. A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments coming due while he is the Unit Owner. In the case of a conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his share of the Common

Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise.

13.2 Default in Payment of Assessments for Common Expenses.

Assessments and installments thereof not paid within ten (10) days from the date when they are due shall bear interest at the highest lawful rate from the date due until paid. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Parcel, with interest and for reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is effective as of the date of the recording of this Declaration and shall be evidenced by the recording of a claim of lien in the Public Records of the County, stating the description of the Condominium Parcel, the name of the record Owner, the amount due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, interest thereon, and costs and attorney's fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner that a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien.

As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after thirty (30) days' prior written notice to the applicable Unit Owner, the Association may declare the installments of Assessment for the remainder of the budget year in which a claim of lien is recorded as aforesaid to be accelerated and to be due and payable upon the recording of the claim of lien for same. In the event that the amount of such installments changes during such period, the Unit Owner or the Association, shall be obligated to pay or reimburse to the other the amount of increase or decrease within ten (10) days of same taking effect.

13.3 Notice of Intention to Foreclose Lien. No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose its lien to collect the unpaid Assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last know address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

13.4 Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit and the claim of lien is foreclosed, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit and if the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent.

13.5 First Mortgagee. In the event a first mortgagee or other purchaser shall obtain title to a Unit as a result of foreclosure of a mortgage thereon, or as a result of a deed given in lieu of foreclosure or in satisfaction of debt, such first mortgagee shall be liable for the share of Common Expenses or Assessments or other charges imposed by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such Condominium Parcel which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed in lieu of foreclosure or in satisfaction of debt. However, the first mortgagee's liability as aforesaid shall be limited to assessments coming due during the period ending with the acquisition of title as aforesaid and, further, in no event shall such liability exceed (i) assessments for a period of more than six (6) months prior to acquisition of title or (ii) one percent (1%) of the original mortgage debt, whichever is less. The provisions of this Section 13.5 apply only if the first mortgagee joined the Association as a Defendant in the foreclosure action.

Any assessments which cannot be collected by virtue of the foregoing paragraph shall be deemed a Common Expense payable by all of the Unit Owners.

13.6 Developer's Liability for Assessments. During the period from the date of recording of this Declaration until the date of turnover of control of the Association by the Developer or the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first condominium unit occurs, whichever occurs first, (the "Guarantee Expiration Date"), the Developer shall not be obligated to pay the share of the Common Expenses and Assessments attributable to Units it is offering for sale, provided that the regular Assessments for Common Expenses imposed on each Unit Owner other than the Developer shall not increase during such period over the dollar amount of \$3,148.00 per Unit (not including assessments for limited common elements if applicable) annually for annual assessments; and provided further that the Developer shall be obligated to pay any amount of Common Expenses actually incurred during such period and not produced by the Assessments at the guaranteed level. For purposes of this Section, income to the Association other than Assessments (as defined herein and in the Act) shall not be taken into account when determining the deficits to be funded by the Developer. After the Guarantee Expiration Date, the Developer shall have the option of extending the guarantee for a definite period of time by written agreement with a majority of non-Developer Unit Owners (or by a majority vote of same) on the same terms or paying the share of Common Expenses and Assessments attributable to Units it is then offering for sale, but may not change the level of Assessments. No funds receivable from Unit purchasers or Owners payable to the Association or collected by the Developer on behalf of the Association, other than regular periodic Assessments for Common Expenses as provided in this Declaration and disclosed in the Estimated Operating Budget shall be used for the payment of Common Expenses prior to the Guarantee Expiration Date. This restriction shall apply to funds including, but not limited to, capital contributions or start-up funds collected from Unit purchasers at closing.

13.7 Certificate of Unpaid Assessments. Within fifteen (15) days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all assessments and other moneys owed to the Association by the Unit Owner with respect to this Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.



13.8 Installments. Regular Assessments shall be collected monthly or quarterly (as determined by the Board of Directors), in advance.

13.9 Assessments. Each Unit Owner, by acceptance of a deed or conveyance for such unit, whether or not it is expressed in the deed or conveyance, agrees to pay assessments as provided in this Declaration.

The Condominium Association shall levy a special assessment for the purpose of defraying in whole or in part the cost of the maintenance, operation and repair of the Surface Water or Storm Water Management System and any and all other costs incurred to comply with the terms and provisions of the permit issued by the District. Such special assessments shall be levied by the Board of Directors of the Condominium Association with or without approval of the Unit Owners of the Condominium Association. Special assessments shall be due and payable within sixty (60) days of the assessment being levied.

Any assessment not paid within sixty (60) days of its due date shall be delinquent, and shall bear interest from the due date at twelve percent (12%) until paid in full, and the Condominium Association shall have the right to file a lien in the public records of Dixie County, Florida, to secure payment of all amounts due. The total amount due shall be a continuing lien on the real property described in the lien until paid in full, and the Condominium Association may bring a civil action to foreclose the lien. The lien of any assessment is subordinate to the lien of any first mortgage. A sale or transfer of any unit encumbered by such a lien shall not affect the validity or enforcement of the lien.

14. Insurance. Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

14.1 Purchase, Custody and Payment.

(a) Purchase. All insurance policies described herein covering portions of the Condominium Property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida.

(b) Approval. Each insurance policy, the agency and company issuing the policy and the Insurance Trustee (if appointed) hereinafter described shall be subject to the approval of the Primary Institutional First Mortgagee in the first

instance, if requested thereby.

(c) Named Insured. The named insured shall be the Association, individually, and as agent for Owners of Units covered by the policy, without naming them, and as agent for their mortgages, without naming them. The Unit Owners and their mortgages shall be deemed additional insureds.

(d) Custody of Policies and Payment of Proceeds. All policies shall provide that payment for losses made by the insurer shall be paid to the Insurance Trustee (if appointed), and all policies and endorsements thereto shall be deposited with the Insurance Trustee (if appointed).

(e) Copies to Mortgagees. One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of the term of the policy, or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

(f) Personal Property and Liability. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Unit, including, but not limited to, their personal property, and for their personal liability and living expense and for any other risks not otherwise insured in accordance herewith.

14.2 Coverage. The Association shall maintain insurance covering the following:

(a) Casualty. The Building, including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units and required by the Act to be insured under the Association's policy(ies), but excluding the items listed in the second sentence of this paragraph, and all Improvements located on the Common Elements from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements or owned by the Association (collectively the "Insured Property"), shall be insured in an amount not less than 100% of the full insurable replacement value thereof, if reasonably available, excluding foundation and excavation costs. Casualty insurance shall not be required to insure unit floor, wall or ceiling coverings or the

following equipment if it is (i) located within a Unit and (ii) the repair and replacement obligation of the Unit Owner: electrical fixtures, appliances, air conditioning/heating equipment, water heaters or built-in cabinets. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

(i) Loss or Damage by Fire and Other Hazards covered by a standard extended coverage endorsement.

(ii) Reconstruction expenses caused by intervening changes in laws, codes ordinances or regulations; and

(iii) Such Other Risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(b) Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$1,000,000 per occurrence with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa, if reasonably available.

(c) Worker's Compensation and other mandatory insurance, when applicable.

(d) Flood Insurance if required by the Primary Institutional First Mortgagee or FNMA/FHLMC or if the Association so elects.

(e) Fidelity Insurance, covering all persons who control or disburse Association funds, such insurance to be in an amount not less than the maximum funds that will be in the custody of the Association or its management agent at any one time.

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(f) Association Property. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.

(g) Such Other Insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association and against the Unit Owners individually and as a group, (ii) pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors of the Association, a member of the Board of Directors of the Association, a committee of the Board of Directors or members of any such committee, one or more Unit Owners or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

Every casualty insurance policy obtained by the Association shall have the following endorsements: (i) agreed amount and inflation guard, and (ii) steam boiler coverage (providing at least \$50,000 coverage for each accident at each location), if applicable.

14.3 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds, including all mortgages of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors shall obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.

14.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for any

management company employee may be paid by such company pursuant to its contract with the Association. Premiums may be financed in such manner as the Board of Directors deems appropriate.

14.5 Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgages, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which may be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in that State of Florida. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

(a) Insured Property. Proceeds on account of damage to the Insured Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit, provided that if the Insured Property so damaged includes property lying within the boundaries of specific Units, that portion of the proceeds allocable to such property shall be held as if that portion of the Insured Property were Optional Property as described in paragraph (b) below.

(b) Optional Property. Proceeds on account of damage solely to Units and/or certain portion or all of the contents thereof not included in the Insured Property (all as determined by the Association in its sole discretion) (collectively the "Optional Property"), if any is collected by reason of optional insurance which the Association elects to carry thereon (as contemplated herein), shall be held for the benefit of Owners of Units or other portions of the Optional Property damaged in proportion to the cost of repairing the damage suffered by each such affected Owner, which cost and allocation shall be determined in the sole discretion of the Association.

(c) Mortgagees. No mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the

reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

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

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

(b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgages being payable jointly to them.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 14.5 above, and distributed first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners.

(d) Certificate. In making distribution to Unit Owners and their mortgages, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgages and their respective shares of the distribution.

14.7 Association as Agent. The Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

14.8 Unit Owners' Personal Coverage. Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against an Owner due to accidents occurring within his/her Unit, nor casualty or theft loss to the

contents of an Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association.

14.9 Benefit of Mortgagees. Certain provisions in this Section 14 entitled "Insurance" are for the benefit of mortgages of Units and may be enforced by such mortgages.

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

14.11 Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.

15. Reconstruction or Repair After Fire or Other Casualty.

15.1 Determination to Reconstruct or Repair. Subject to the immediately following paragraph, in the event of damage to or destruction of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) as a result of fire or other casualty, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If 75% or more, measured in terms of replacement cost, of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) is substantially damaged or destroyed and if Unit Owners owning 80% of the applicable interests in the Common Elements duly and promptly resolve not to proceed with the repair or restoration thereof and a Majority of Institutional First Mortgagees approve such resolution, the Condominium Property will not be repaired and shall be subject to termination pursuant to Section 718.117, Florida Statutes, as amended.

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than ninety (90) days after the Insurance Trustee (if appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

15.2 Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original Improvements and then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors of the Association and then applicable building and other codes, and if the damaged property which is to be altered is the Building or the Optional Property, by the Owners of not less than 80% of the applicable interests in the Common Elements, as well as the Owners of all Units and other portions of the Optional Property (and their respective mortgages) the plans for which are to be altered.

15.3 Special Responsibility. If the damage is only to those parts of the Optional Property for which the responsibility of maintenance and repair is that of the respective Unit Owners, then the Unit Owners shall be responsible for all necessary reconstruction and repair, which shall be effected promptly and in accordance with guidelines established by the Board of Directors (unless insurance proceeds are held by the Association with respect thereto by reason of the purchase of optional insurance thereon, in which case the Association shall have the responsibility to reconstruct and repair the damaged Optional Property, provided the respective Unit Owners shall be individually responsible for any amount by which the cost of such repair or reconstruction exceeds the insurance proceeds held for such repair or reconstruction on a Unit by Unit basis, as determined in the sole discretion of the Association). In all other instances, the responsibility for all necessary reconstruction and repair shall be that of the Association.

(a) Disbursement. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund



which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$100,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors of the Association, provided, however, that upon request to the Insurance Trustee (if appointed) by an Institutional First Mortgagee which is a beneficiary of an Insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair or major damage.

(ii) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than \$100,000, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subparagraph (i) above, but then only upon the further approval of an architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.

(iii) Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance may be used by the Association to effect repairs to the Optional Property (if not insured or if under-insured), or may be distributed to Owners of the Optional Property who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for his portion of the Optional Property. All proceeds must be used to effect repairs to the Optional Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Optional Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the affected Unit Owners and their mortgagees jointly as elsewhere herein contemplated.

(iv) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a

construction fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that part of a distribution to an Owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable jointly to any mortgagee.

(v) Certificate. Notwithstanding the provisions herein, the Insurance Trustee (if appointed) shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be made upon the order of the Association alone or upon the additional approval of an architect, engineer or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the Assessments paid by Owners, nor to determine the payees nor the amounts to be paid. The Insurance Trustee (if appointed) may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

15.4 Assessments. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares in the Common Elements.

15.5 Benefit of Mortgagees. Certain provisions in this Section 15 are for the benefit of mortgagees of Units and may be enforced by any of them.

## 16. Condemnation.

16.1 Deposit of Awards with Insurance Trustee. The taking of portions of the Condominium Property by the exercise of the power of eminent domain shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee (if appointed). Even though the awards may

be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, the amount of that award shall be set off against the sums hereafter made payable to that Owner.

16.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

16.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee (if appointed) after a casualty, or as elsewhere in this Section 16 specifically provided.

16.4 Unit Reduced by Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable (in the sole opinion of the Association), the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

(a) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be payable by the Owner of the Unit.

(b) Distribution of Surplus. The balance of the award in respect of the Unit, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and such mortgagees.

(c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the share in the Common Elements and of the Common Expenses and Common Surplus

appurtenant to the Unit shall be reduced by multiplying the shares of the applicable Unit prior to reduction by a fraction, the numerator of which shall be the area in square feet of the Unit after the taking and the denominator of which shall be the area in square feet of the Unit before the taking. The shares of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:

(i) add the total of all percentages of all Units after reduction as aforesaid (the "Remaining Percentage Balance"); and

(ii) divide each percentage for each Unit after reduction as aforesaid by the Remaining Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

16.5 Unit Made Uninhabitable. If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made habitable (in the sole opinion of the Association), the award for the taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

(a) Payment of Award. The awards shall be paid first to the applicable Institutional First Mortgagees in amounts sufficient to pay off their mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Assessments; third, jointly to the affected Unit Owners and other mortgages of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.

(b) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work therefore, shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.

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(c) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of Unit Owners (and among reduced Units). This shall be effected by restating the shares of continuing Unit Owners as follows:

(i) add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof, (the "Percentage Balance"); and

(ii) divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof, by the Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

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

(e) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgages of the Unit and the Association within 30 days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Units Owners, including Owners who will not continue after the taking, in proportion to

the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of the taking.

16.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgages of the Unit.

16.7 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association.

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

17.1 Occupancy. Each Unit shall be used for accommodations by either residents or transients, except as otherwise herein expressly provided. In no event shall occupancy of a Unit (except for temporary occupancy by visiting guests) exceed two (2) adults or three (3) children per bedroom or den (as defined by the Association for the purpose of excluding from such definition living rooms, dining rooms and the like). The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above. The provisions of this subsection 17.1 shall not be applicable to Units used by the Developer for model apartments, guest accommodations, sales or other offices or management services.

The covered parking areas shall be used only for automobile storage, boat and trailer storage and the storage of other property of the Owner thereof (provided that the storage of such

other property cannot prevent the use of the covered parking areas for automobile storage.)

17.2 Pets. Each Unit Owner or occupant (regardless of the number of joint owners or occupants) may maintain traditional household pets (dog or cat) in his/her Unit, to be limited to a dog or cat (or other household pet defined as such and specifically permitted by the Association), provided it is not kept, bred or maintained for any commercial purpose, does not become a nuisance or annoyance to neighbors and is first registered with the Association. No reptiles or wildlife shall be kept in or on the Condominium Property (including Unit). Unit Owners must pick-up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be kept on a leash no more than six (6) feet in length at all times when outside the Unit and shall not be permitted on outdoor recreational areas (e.g., pool decks). No pets may be kept in or on balconies when the Owner is not in the Unit. Without limiting the generality of Section 19 hereof, a violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property. This Section 17.2 shall not prohibit the keeping of fish or a caged household-type bird(s) in a Unit, provided that a bird(s) is not kept on Limited Common Elements and does not become a nuisance or annoyance to neighbors.

17.3 Alterations. Without limiting the generality of Section 9.1 hereof, but subject to Section 10 hereof, no Unit Owner shall cause or allow improvements or changes to any Unit, Limited Common Elements appurtenant thereto or Common Elements, including, but not limited to, painting or other decorating of any nature (other than to the interior of the Unit), installing any electrical wiring, television antenna, machinery, or air-conditioning units or in any manner changing the appearance of any portion of the Building, without obtaining the prior written consent of the Association (in the manner specified in section 9.1 hereof).

17.4 Use of Common Elements. The Common Elements shall be used only for furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units.

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17.5 Nuisances. No nuisances (as reasonably determined by the Association ) shall be allowed on the Condominium Property, no shall any use or practice be allowed which is a source of annoyance to residents or occupants of Units or which interferes with the peaceful possession or proper use of the Condominium Property by its residents or occupants. No activity specifically permitted by this Declaration shall be deemed a nuisance.

17.6 No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this 'Declaration, the Articles of Incorporation or By-Laws, The Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 17.6. No activity specifically permitted by this Declaration shall be deemed a violation of this Section.

17.7 Floor Coverings. Without limiting the generality of the approval requirements set forth in Section 9 of this Declaration, no hard-surfaced floor coverings shall be installed in any bedroom, living room or dining room of a Unit or its appurtenant Limited Common Elements unless same is installed with sound-absorbing backing meeting the requirements of the Association.

17.8 Hurricane Protection. No type of hurricane protection may be installed in or around the Units other than what is installed by the Developer. No hurricane shutters shall be installed or affixed across balconies or entrance areas of the Units.

17.9 Exterior Improvements; Landscaping. Without limiting the generality of sections 9.1 or 17.3 hereof, but subject to Section 718.113, Florida Statutes, as amended, and any provision of this Declaration specifically permitting same, no Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the Building (including, but not limited to, awnings, signs, screens, window tinting, furniture, fixtures and



equipment), nor to plant or grow any type of shrubbery, flower, tree, vine, grass or other plant life outside his Unit, without the prior written consent of the Association.

17.10 Commercial/Recreational Vehicles and Trailers.

Except as permitted below, no trucks, other commercial vehicles, campers, or mobile homes shall be kept outside on the Condominium Property. For purposes of the foregoing, "commercial vehicles" shall mean those not designed or used for customary personal/family purposes. The absence of commercial-type lettering or graphics on a vehicle shall not be dispositive as to whether same is a commercial vehicle. The foregoing shall not prohibit, however, (i) the parking of otherwise prohibited vehicles on the Condominium Property in the course of providing services to the Condominium Property, the occupants thereof or the Association, (ii) unmarked pick-up trucks of less than a three-quarter (3/4) ton capacity of (iii) vans with windows which contain seating for at least four (4) persons, provided that such vans and trucks shall not bear commercial-type lettering or graphics. All vehicles kept on the Condominium Property shall be operational and in good condition. In the event of doubt or dispute as to whether a vehicle is prohibited by this Section, the good-faith determination of the Board of Directors shall be binding and conclusive.

17.11 Relief by Association. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Section 17 for good cause shown.

17.12 Changes in Permitted Uses. No amendments to this Section 17, any other provision of this Declaration governing the use of Units or the Common Elements or to any Rules and Regulations of the Association shall operate to prohibit the keeping of a pet, parking of a vehicle or leasing or occupancy of a Unit where same was (i) permitted to prior to the effectiveness of the amendment, (ii) being conducted in reliance on such permissibility and (iii) is continuing with the same pet, vehicle lessee or occupant as existed prior to the effectiveness of the amendment. Likewise, no improvement made to or about any Unit which was permitted at the time of its making shall be required to be removed by virtue of a change in the permissibility of such types of improvements.

18. Selling, Leasing and Mortgaging of Units. Units may be made subject to mortgages without restrictions, but sales and leases thereof shall be subject to the provisions of this Section 18.

18.1 Sales. A Unit Owner, regardless of how his or her title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come due while he or she is the Unit Owner. Additionally, a Unit Owner is jointly and severally liable with the previous Owner for all unpaid assessments that came due to the time of transfer of title. The Board of Directors shall furnish a certificate of payment of assessments upon receipt from the Unit Owner of a request form (which will be prepared by the Association) setting forth the proposed purchaser's name, notice address and date of closing. The new Owner may not take occupancy of the Unit until he has delivered or caused to be delivered a copy of his deed to the Unit to the Association.

18.2 Leases. No portion of a Unit (other than an entire Unit) may be leased or rented. Under due process of the law, the Association shall have the right to terminate the rental or lease upon default by the lessee in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, applicable rules and regulations of the Association or other applicable provisions of any agreement, document or instrument governing the Condominium or administered by the Association. The Association may also require a deposit from the prospective lessee to be placed with the Association and held by it as security against a lessee's damaging the Common Elements. The security deposit shall not exceed the equivalent of one (1) month's full rent, shall be held in an escrow account maintained by the Association for such deposits and shall be refunded to the lessee, or the Association shall give the lessee written notice of a claim against the deposit, within fifteen (15) days after the lessee vacates the applicable Unit. Any disputes relating to security deposits shall be handled in the same fashion as disputes concerning security deposits under Florida Statute 83.49. Rentals shall be coordinated with the Management Company to assure compliance with applicable Florida Statutes.

18.3 No Severance of Ownership. No part of the Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.

18.4 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer his Unit by gift, to devise his Unit by will, or to have his Unit pass by intestacy, without restriction,

provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Section 18.

19. Compliance and Default. Each Unit Owner and every occupant of a Unit and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

19.1 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

19.2 Compliance. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines or to sue in a court of law for damages.

19.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees).

19.4 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

20. Termination of Condominium. The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration, or (ii) such time as withdrawal of the Condominium Property from the provisions of the Act is authorized by a vote of Owners owning at least 80% of the applicable interests in the Common Elements and by the Primary Institutional First Mortgagee. In the event such withdrawal is authorized as aforesaid, the Condominium Property shall be subject to an action for partition by any Unit Owner, mortgagee or lienor as if owned in common in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective interests in the Common Elements, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all mortgages and liens on his Unit in the order of their priority. The termination of the Condominium, as aforesaid, shall be evidenced by a certificate of the Association executed by its President and Secretary, certifying as to the basis of the termination and said certificate shall be recorded among the public records of the County.

This Section may not be amended without the consent of the Primary Institutional First Mortgagee, which consent shall not be unreasonably withheld.

21. Additional Rights of Mortgagees and Others.

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

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

and (v) any proposed action which requires the consent of a specified number of mortgage holders.

21.3 The approval of a majority of Institutional First Mortgagees shall be required to effect an amendment to the Declaration which materially alters, or adds, a provision relating to: (i) assessments and lien rights; (ii) insurance or fidelity bonds; (iii) maintenance responsibilities for the various portions of the Condominium Property; (iv) boundaries of any Unit; (v) convertibility of Units into Common Elements or Common Elements into Units; (vi) leasing of Units; and (vii) restrictions on Owners' rights to sell or lease Units. Such approval shall not be unreasonably withheld.

22. Covenant Running With the Land. All provisions of this Declaration, the Articles, By-Laws and applicable rules and regulations of the Association, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the Developer and subsequent owner(s) of the Land or any part thereof, or interest therein, and their respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration and such Articles, By-Laws and applicable rules and regulations as they may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provision of this Declaration, and the Articles, By-Laws and applicable rules and regulations of the Association as they may be amended from time to time, including, but not limited to, a ratification of any appointments of attorneys-in-fact contained herein.

23. Disclaimer of Warranties. **DEVELOPER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, EXCEPT ONLY THOSE SET FORTH IN SECTION 718.203 OF THE ACT, TO THE EXTENT APPLICABLE. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.**

ALL UNIT OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

24. Additional Provisions.

24.1 Notices. All notices to the Association required or desired hereunder or under the By-Laws of the Association shall be sent by certified mail (return receipt requested) to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the condominium address of such Unit Owner, or such other address as may have been designated by him from time to time, in writing, to the Association. All notices to mortgages of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or 5 business days after proper mailing, whichever shall first occur.

24.2 Interpretation. The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

24.3 Mortgagees. Anything herein to the contrary notwithstanding (except as provided in Section 13.5 hereof), the Association shall not be responsible to any mortgagee or lienor of any Unit hereunder, and may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such mortgage or lien is received by the Association.

24.4 Exhibits. There is hereby incorporated in this Declaration all materials contained in the Exhibits annexed hereto, except that as to such Exhibits, any conflicting provision set forth therein as to their amendment, modification, enforcement and other matters shall control over those hereof.

24.5 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a vice-president may be substituted therefor, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.

24.6 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Exhibits annexed hereto or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

24.7 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

24.8 Waiver. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

24.9 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles and By-Laws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects.

24.10 Execution of Documents; Attorney-in-Fact. Without limiting the generality of other Sections of this Declaration and without such other Sections limiting the generality hereof, each Owner, by reason of the acceptance of a deed to such Owner's Unit, hereby agrees to execute, at the request of the Developer, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the plan of development of the Condominium Property as such plan may be hereafter amended, and each such Owner

further appoints hereby and thereby the Developer as such Owner's agent and attorney-in-fact to execute, on behalf and in the name of such Owners, any and all of such documents or consents. This power of attorney is irrevocable and coupled with an interest. The provisions of this Section may not be amended without the consent of the Developer.

24.11 Gender; Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.

24.12 Captions. The captions herein and in the Exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

24.13 Enforcement. The Suwannee River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Storm Water Management System, as well as any and all other provisions contained in this Declaration that in any way relate to the permit issued by the District. The District's right to enforce this Declaration by proceedings at law or in equity shall survive any dissolution of the Condominium Association and may be enforced by the District against the Condominium Association and/or the Unit Owner(s). Should the District bring an action at law or in equity to enforce any provision of this Declaration and should it be determined in any such proceedings that the Condominium Association or any Unit Owner(s) breached any of the provisions of this Declaration or failed to completely and timely comply with any of these this Declaration, the District shall be entitled to an award of attorney's fees and costs incurred by the District in such proceedings which shall include any attorneys' fees and costs incurred in any administrative and appellate proceedings. The District shall have the right to file a lien in the public records of Dixie County, Florida, for any such attorneys' fees and costs awarded to the District by any court or administrative body.

Inst:0000157543 Date:09/22/2006 Time:15:57  
DC, ELLEN C. SANDS, Dixie County B:357 P:50



IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 21st day of September, 2006.

Signed, sealed and delivered in the presence of these witnesses:

Witness: *Theodore M. Burt*  
Print Name: Theodore M. Burt

SUWANNEE COVE DEVELOPMENT, LTD.  
By: SUWANNEE PARTNERS, L.L.C.,  
General Partner

Witness: *Pamela D. Burt*  
Print Name: PAMELA D. BURT

By: *Fredric Shore*  
Name: Fredric Shore  
Title: Managing Member

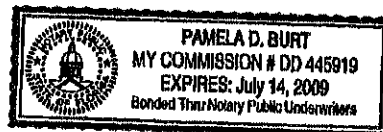
[CORPORATE SEAL]

STATE OF FLORIDA  
COUNTY OF GILCHRIST

The foregoing instrument was acknowledged before me this 21st day of September, 2006, by **FREDRIC SHORE**, as Managing Member of **SUWANNEE PARTNERS, L.L.C.**, a Florida limited liability company, the general partner of **SUWANNEE COVE DEVELOPMENT, LTD.** **FREDRIC SHORE** is personally known to me or has produced a Florida Drivers License as identification.

*Pamela D. Burt*  
NOTARY PUBLIC, STATE OF FLORIDA  
Commission No. \_\_\_\_\_  
Commission Exp. \_\_\_\_\_

10306-012



Inst:0000157543 Date:09/22/2006 Time:15:57  
DC, ELLEN C. SANDS, Dixie County B:357 P:51

EXHIBIT "A"

SUWANNEE COVE, A CONDOMINIUM

INITIAL PHASE SURVEY FOR PHASE I

PHASE I:

Inst:0000157543 Date:09/22/2006 Time:15:57  
\_\_\_\_DC, ELLEN C. SANDS, Dixie County B:357 P:52

Phase I  
LEGAL FOR SUWANNEE COVE:

A parcel of land lying in Section 30, Township 13 South, Range 12 East, Dixie County, Florida, encompassing a portion of Lot 7, Block E, DEMORY HILL SUBDIVISION, as per plat thereof recorded in Plat Book 1, Page 26 of the public records of Dixie County, Florida AND Lots 1, 2, 3, 11 and 12, and that portion of North Ray Street lying between Lots 1 and Lot 12, Lot 2 and Lot 11, Lot 3 and Lot 10, Subdivision of Lot 8, Block E, Demory Hill Subdivision, as per plat thereof recorded in Plat Book 1, Page 28 of the public records of Dixie County, Florida, AND a portion of Lot 17 and all of Lots 18, 19, 20, 21, 22, 23, 24, 25, 26 and 27, Block A, BIG BRADFORD, as per plat thereof recorded in Plat Book 1, Page 27 of the public records of Dixie County, Florida AND a portion of that parcel of land known as Miller's Marina, being more particularly described as follows:

Commence at the Southwest corner of Lot 6, Block E, DEMORY HILL SUBDIVISION, as per plat thereof recorded in Plat Book 1, Page 26 of the public records of Dixie County, Florida for the Point of Beginning, said point being a concrete monument; thence run along the West line of said Lot 6, Block E, N 00°14'59" W, 199.84 feet to a concrete monument; thence run S 88°36'52" W, 129.30 feet to an iron rod on the East line of the Subdivision of Lot 8, Block E, Demory Hill Subdivision, a subdivision as per plat thereof recorded in Plat Book 1, Page 28 of the public records of Dixie County, Florida; thence run along the East line of said Subdivision of Lot 8, Block E, S 00°24'22" E, 44.07 feet to the Northeast corner of Lot 3, of said Subdivision of Lot 8, Block E, said point being an iron rod; thence run along the North line of said Lot 3 and an extension thereof, S 89°46'24" W, 116.92 feet to the Northeast corner of Lot 10 of said Subdivision of Lot 8, Block E, said point being a concrete monument; thence run along the East line of said Lot 10, S 00°13'58" E, 62.06 feet to the Northeast corner of Lot 11 of said Subdivision of Lot 8, Block E, said point being an angle iron; thence run along the North line of said Lot 11, S 89°40'47" W, 92.73 feet to the East right of way line of Stewart Drive, a platted 24.00 foot right of way, said point being an iron rod; thence run along said right of way line, S 00°30'41" E, 142.73 feet to an iron rod on the bank of a canal; thence continue along said right of way line, S 00°30'41" E, 52.07 feet to a Southwesterly extension of the Northerly Lot line of Lot 27, Block A, Big Bradford, a subdivision as per plat thereof recorded in Plat Book 1, Page 27 of the public records of Dixie County, Florida; thence run along the abovesaid extension of Lot 27, Block A, N 55°15'17" E, 25.07 feet to the Northwesterly corner of said Lot 27, Block A; thence run along the Westerly line of said Block A, S 34°44'43" E, 518.33 feet; thence run N 78°08'26" E, 243.96 feet; thence run N 50°48'37" W, 210.70 feet; thence run N 36°11'43" W, 128.68 feet; thence run N 07°49'20" W, 159.10 feet; thence run N 82°23'38" E, 49.59 feet; thence run N 00°14'59" W, 44.88 feet to the Point of Beginning. All lying and being in Dixie County, Florida.

SUBJECT TO existing road rights of way.

TOGETHER WITH an easement for the purpose of ingress-egress over and across the following described property:

Commence at the Southwest corner of Lot 6, Block E, DEMORY HILL SUBDIVISION, as per plat thereof recorded in Plat Book 1, Page 26 of the Public Records of Dixie County, Florida for a point of reference. Thence run S 00°14'59" E, 34.80 feet to the Point of Beginning. Thence run S 82°23'38" W, 107.31 feet; thence run S 07°50'17" E, 199.05 feet; thence run N 54°20'55" E, 14.53 feet to the edge of a concrete seawall; thence run along said seawall, N 44°49'15" W, 8.76 feet; thence continue along said seawall N 06°35'18" W, 172.13 feet; thence continue along said seawall N 81°55'41" E, 45.05 feet; thence run N 07°49'20" W, 2.77 feet; thence run N 82°23'38" E, 49.59 feet; thence run N 00°14'59" W, 10.08 feet to the Point of Beginning.

SUBJECT TO an easement, being 10.00 feet in width, for the purpose of ingress-egress, over and across the following described property:

Commence at the Southwest corner of Lot 6, Block E, DEMORY HILL SUBDIVISION, as per plat thereof recorded in Plat Book 1, Page 26 of the Public Records of Dixie County, Florida, for a point of reference; thence run S 00°14'59" E, 22.34 feet to the Point of Beginning; thence continue S 00°14'59" E, 10.06 feet; thence run S 83°14'34" W, 107.52 feet to a point of curve; thence run along said curve (being concave Northeasterly, having a central angle of 80°21'36", a radius of 20.00 feet, a chord bearing and distance of N 56°34'37" W, 25.81 feet) an arc distance of 28.05 feet to a point of tangent; thence run N 16°23'49" W, 3.57 feet to a point of curve; thence run on a curve (being concave Southwesterly, having a central angle of 50°43'30", a radius of 35.00 feet, a chord bearing and distance of N 41°45'34" W, 29.98 feet) an arc distance of 30.99 feet to a point of tangent; thence run N 67°07'20" W, 32.06 feet; thence run N 71°28'14" W, 131.57 feet; thence run N 86°51'14" W, 35.50 feet to the East right of way line of Stewart Drive; thence run along said right of way line, N 00°30'41" W, 10.02 feet; thence departing from said right of way line, run S 86°51'14" E, 37.49 feet; thence run S 71°28'14" E, 133.31 feet; thence run S 87°07'20" E, 32.44 feet to a point of curve; thence run on a curve (being concave Southwesterly, having a central angle of 50°43'30", a radius of 45.00 feet, a chord bearing and distance of S 41°45'34" E, 38.55 feet) an arc distance of 39.84 feet to a point of tangent; thence run S 16°23'49" E, 3.57 feet to a point of curve; thence run on a curve (being concave Northeasterly, having a central angle of 80°21'36", a radius of 10.00 feet, a chord bearing and distance of S 56°34'37" E, 12.90 feet) an arc distance of 14.03 feet to a point of tangent; thence run N 83°14'34" E, 108.66 feet to the Point of Beginning.

Inst:0000157543 Date:09/22/2006 Time:15:57

DC, ELLEN C. SANDB, Dixie County B:357 P:53

## SURVEYOR'S CERTIFICATE

### Suwannee Cove, A Condominium

The undersigned, being a registered land surveyor authorized to practice in the State of Florida, hereby certifies that the construction of the improvements comprising **SUWANNEE COVE, A CONDOMINIUM**, is substantially completed as shown on this Schedule "A" being comprised of twelve (12) sheets, so that said survey as portrayed in this Schedule "A" to the Declaration of Condominium, together with the provisions of the Declaration of Condominium describing the condominium property, is an accurate representation of the location and dimensions of the improvements shown on said survey in this Schedule "A", and that the identification of each Unit, together with the location and dimensions of each Unit and the Common Elements shown on said survey in this Schedule "A", can be determined from these materials.

I further certify that the Boundary Survey, and the survey related exhibits mentioned above are true and correct to the best of my knowledge and belief, and that the procedures used for the preparation of this material comply with the minimum technical standards as set forth by Florida Board of Professional Land Surveyors in Chapter 61G17-6, Florida Administrative Code.



Ronald E. Parrish

PSM Cert. No.: 4929

Date: 9/21/, 2006.

Prepared by the firm of:  
Parrish Land Surveying  
305 South Main Street  
Trenton, Florida 32693

10306-023

Inst:0000157543 Date:09/22/2006 Time:15:57  
DC, ELLEN C. SANDS, Dixie County B:357 P:54

<b>Suwannee Cove</b>			
	<b>Proposed</b>	<b>YTD</b>	<b>Approved</b>
<b>Accounts</b>	<b>2024</b>	<b>9/18/2023</b>	<b>2023</b>
<b>Income</b>			
Assessments		209520	
Other Income-Parking Pass		20	
Interest Income		3023.16	
<b>Total Income</b>	304704	212563.16	\$ 279,360.00
<b>Expenses</b>			
<b>Administration</b>			
CPA-Tax Prep	425	400	325.00
Legal Fee- Becker & Polikof	300		300.00
Condo Per Door	224		224.00
Annual UBR	62	61.25	62.00
Licenses and Permits	625	250	625.00
Suwannee Chamber	60	60	75.00
Taxes	220	218.34	-
MANAGEMENT FEE	7677	5118	7,677.00
<b>MAINTENANCE</b>			
General Maintenance	10000	8437.69	6,000.00
Emergency Elevator Calls	250		250.00
Gator Fire	1500	1155.5	2,000.00
Elevator Service Agreement	0	10385.76	16,000.00
Elevator Repairs	0	5750	4,000.00
<b>Grounds/Landscaping</b>			
Lawn Service	21000	11020	19,000.00
Weed control and mulch	2500	2400	2,000.00
Fertilize	1000	490	1,000.00
Irrigation Repairs	1500	1260	2,000.00
Pool	6000	2629	6,000.00
Pest Control-Lawn	1000	725	500.00
Pressure Wash Buildings	4500	4360	3,800.00
Contingency	500		500.00
<b>FACILITIES</b>			
Restroom cleaning & Supplies	1000	545	1,000.00
Elevator cleaning	2500	1450	2,500.00
<b>INSURANCE</b>			
Insurance Appraisal			

Property	48000	41774	40,000.00
GL/DO/Crime/Umbrella	13000	11400	7,000.00
Flood	57000	50100	43,000.00
<b>UTILITIES</b>			
Elec	14000	7795.12	14,000.00
water	8000	6192.51	5,000.00
Trash	3500	1875	3,000.00
phone	13000	10839	7,000.00
Cameras	0		1,000.00
Total Operating Expense	219343		195,838.00
Total Reserve Expense	85361		83,520.00
<b>Total budget expense</b>	<b>304704</b>		<b>279,358.00</b>
Dues per unit-operating	381		340.00
dues per unit - reserves	145		145.00
<b>Total dues per unit (rounded)</b>	<b>529</b>		<b>485.00</b>