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(Reserved for Clerk of Court)

DECLARATION
OF
SHANTINIKETAN 3, A CONDOMINIUM

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**DECLARATION
OF
SHANTINIKETAN 3, A CONDOMINIUM**

ShantiNiketan-FL, LLC, a Florida limited liability company, hereby declares:

I. Introduction and Submission.

(A) The Land. The Developer (as hereinafter defined) is the owner of that certain land located in Lake County, Florida, as more particularly described in **Exhibit "1"** attached hereto (the "**Land**").

(B) Submission Statement. Except as set forth in this Section, the Developer hereby submits the Land and all improvements erected or to be erected thereon and all other property, real, personal or mixed, now or hereafter situated on or within the Land - but excluding all public or private (e.g. cable television and/or other receiving or transmitting lines, fiber, antennae or equipment) utility installations therein or thereon and all leased property therein or thereon - and the rights granted to Developer, 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. This is a "Phased Condominium" as contemplated by Section 718.403, Florida Statutes. However, the land designated as "Subsequent Phase Land" is not being subjected to this Declaration at this time and shall neither be a part of the Condominium or subject to this Declaration unless and until this Declaration is amended by the Developer to add such Subsequent Phase Land, and therefore until an amendment is recorded, the Subsequent Phase Land may be changed, occupied and encumbered free and clear of the terms and conditions hereof. 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, the operation and effect of the Florida Condominium Act or any rules or regulations promulgated pursuant thereto, unless expressly provided.

(C) Name. The name by which this condominium is to be identified is SHANTINIKETAN 3, A CONDOMINIUM (hereinafter called the "**Condominium**").

II. 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:

(A) "Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as as it may amended from time to time.

(B) Age-Eligible Resident: Any individual 55 years of age or older who occupies a Unit.

(C) "Articles" or "Articles of Incorporation" mean the Articles of Incorporation of the Association, as amended from time to time.

(D) "Assessment" means a share of the funds required for the payment of Common Expenses, which from time to time are assessed against the Unit Owner.

(E) "Association" means SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, the sole entity responsible for the operation of the Condominium.

(F) "Association Property" means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to, the Association for the use and benefit of its members.

(G) "Board" or "Board of Directors" means the board of directors, from time to time, of the Association. Directors must be natural persons who are 18 years of age or older. Any person who has been convicted of any felony by any court of record in the United States is not eligible for Board membership unless such felon's civil rights have been restored for a period of no less than five (5) years as of the date on which such person seeks election to the Board (provided, however, that the validity of any Board action is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony).

(H) "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.

(I) "Bylaws" mean the Bylaws of the Association, as amended from time to time.

(J) "Capital Improvement Assessments" shall mean and refer to an assessment against each Owner and his or her Unit, representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from repairs and maintenance) of any capital improvements located or to be located within the Common Elements or Association Property.

(K) "Charge" shall mean and refer to the imposition of any financial obligation by the Association which is not an Assessment as defined by Section II(D) above. Accordingly, as to Charges, the Association will not have the enforcement remedies that the Act grants for the collection of Assessments.

(L) "Committee" means a group of Board Members, Unit Owners or Board Members and Unit Owners appointed by the Board or a member of the Board to make recommendations to the Board regarding the proposed annual budget or to take action on behalf of the Board.

(M) "Common Elements" mean and include:

(1) The portions of the Condominium Property which are not included within the Units and/or the Association Property.

(2) All structural columns and bearing walls regardless of where located.

(3) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units Common Elements and/or the Association Property.

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

(5) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements and/or to the Association Property.

(6) Any other parts of the Condominium Property designated as Common Elements in this Declaration, which shall specifically include the surface water management system, if any, serving the Condominium.

(7) Any and all portions of the Life Safety Systems (as hereinafter defined), regardless of where located within the Condominium Property.

(8) Storage spaces attached to certain Units as depicted on Exhibit "2".

(9) Reception, if and when constructed as part of the Clubhouse.

(10) Storage Room, if and when constructed as part of the Clubhouse.

(11) Mail Room, if and when constructed as part of the Clubhouse.

(12) Computer Room, if and when constructed as part of the Clubhouse.

(13) Office #1, if and when constructed as part of the Clubhouse.

(14) Office #2, if and when constructed as part of the Clubhouse.

(15) Men's and Women's Restroom, if and when constructed as part of the Clubhouse.

(16) Dining (tables and chairs) and Dining (booth seating), if and when constructed as part of the Clubhouse.

(17) Serving Area, if and when constructed as part of the Clubhouse.

(18) Self-Serve Area, if and when constructed as part of the Clubhouse.

(19) Electrical Room, if and when constructed as part of the Clubhouse.

(20) Employee Restroom, if and when constructed as part of the Clubhouse.

(21) Dry Goods Storage, if and when constructed as part of the Clubhouse.

(22) Vegetarian Kitchen, if and when constructed as part of the Clubhouse.

(23) Scullery, if and when constructed as part of the Clubhouse.

(24) Walk-In Cooler/Freezer, if and when constructed as part of the Clubhouse.

(25) Break Room, if and when constructed as part of the Clubhouse.

(26) I.T. Room, if and when constructed as part of the Clubhouse.

(27) Executive Office, if and when constructed as part of the Clubhouse.

- (28) Exercise Room, if and when constructed as part of the Clubhouse.
- (29) Storage, if and when constructed as part of the Clubhouse.
- (30) Maintenance, if and when constructed as part of the Clubhouse.
- (31) Prayer Room, if and when constructed as part of the Clubhouse.
- (32) Foyer/Corridor, if and when constructed as part of the Clubhouse.

References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

(N) "Common Expenses" mean all expenses properly incurred by the Association for the Common Elements and/or the Association Property, which are to be shared by the Unit Owners, including, without limitation, (a) the costs of maintaining, operating, insuring, repairing and/or replacing the Common Elements and Association Property; (b) all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended; (c) if applicable, costs relating to reasonable transportation services, road maintenance and operation expenses, management, administrative, professional and consulting fees and expenses, and in-house and/or interactive communications and surveillance systems; (d) the cost of any bulk contract for broadband, telecommunications, satellite, cable and/or internet services, if any, serving all Units; (e) the real property taxes, Assessments and other maintenance expenses attributable to any Units acquired by the Association or any Association Property; (f) to the extent that the Association determines to acquire exterior storm shutters for all or any part of the Condominium Property, all expense of installation, repair, and maintenance of same by the Board (provided, however, that a Unit Owner who has already installed exterior storm shutters (or other acceptable hurricane protection) for his or her Unit shall receive a credit equal to the pro rata portion of the assessed installation cost assigned to each Unit, but shall not be excused from any portion of expenses related to maintenance, repair, replacement or operation of same), including, without limitation, any and all costs associated with putting the shutters on in the event of an impending storm (without creating any obligation on the part of the Association to do so) and, if the Association elected to put shutters on, the costs of taking the shutters off once the storm threat passes; (g) any lease or maintenance agreement payments required under leases or maintenance agreements for mechanical or other equipment, supplies, etc., including without limitation, leases for trash compacting, recycling and/or laundry equipment, if same is leased by the Association rather than being owned by it; (h) all expenses related to the installation, repair, maintenance, operation, alteration and/or replacement of Life Safety Systems (as hereinafter defined), (i) any unpaid share of Common Expenses or Assessments extinguished by foreclosure of a superior lien or by deed in lieu of foreclosure; (j) costs of fire, windstorm, flood, liability and all other types of insurance including, without limitation, and specifically, insurance for officers and directors of the Association; (k) costs of utilities which serve the Common Elements or Association Property and those utilities which are not metered to individual Units; and (l) costs resulting from damage to the Condominium Property which are necessary to satisfy any deductible and/or to effect necessary repairs which are in excess of insurance proceeds received as a result of such damage. Common Expenses shall not include any separate obligations of individual Unit Owners.

(O) "Common Surplus" means the amount of all receipts or revenues, including Assessments, rents or profits, collected by the Association which exceeds Common Expenses.

(P) "Condominium" shall have the meaning given to it in Section I(C) above.

(Q) "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to said Unit.

(R) "Condominium Property" means the Land, Improvements and other property or property rights described in Section I(B) hereof, including the Subsequent Phase Land, if and when it is subjected to this Declaration in accordance with Article IV hereof, subject to the limitations thereof and exclusions therefrom.

(S) "County" means the County of Lake, State of Florida.

(T) "Declaration" means this instrument and all Exhibits attached hereto, as same may be amended from time to time.

(U) "Developer" means ShantiNiketan-FL, LLC, a Florida limited liability company, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis. Notwithstanding any assignment of the Developer's rights hereunder (whether partially or in full), the assignee shall not be deemed to have assumed any of the obligations of the Developer unless, and only to the extent that, it expressly agrees to do so in writing. The rights of Developer under this Declaration are independent of the Developer's rights to control the Board of Directors, and, accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon the transfer of control of the Association. All rights which are specified in this Declaration to be rights of the Developer are mortgageable, pledgeable, assignable or transferable. Any successor to, or assignee of, the rights of the Developer hereunder (whether as the result of voluntary assignment, foreclosure, assignment in lieu of foreclosure or otherwise) shall hold or be entitled to exercise the rights of Developer hereunder as fully as if named as such party herein. No party exercising rights as Developer hereunder shall have or incur any liability for the acts of any other party which previously exercised or subsequently shall exercise such rights.

(V) "Dispute" for purposes of Section XIX(A), means any disagreement between two or more parties that involves: (a) the authority of the Board, under any law or under this Declaration, the Articles or Bylaws to: (1) require any Owner to take any action, or not to take any action, involving that Owner's Unit or the appurtenances thereto; or (2) alter or add to a common area or Common Element; or (b) the failure of the Association, when required by law or this Declaration, the Articles or Bylaws to: (1) properly conduct elections; (2) give adequate notice of meetings or other actions; (3) properly conduct meetings; or (4) allow inspection of books and records. "Dispute" shall not include any disagreement that primarily involves title to any Unit or Common Element; the interpretation or enforcement of any warranty; or the levy of a fee or Assessment or the collection of an Assessment levied against a party.

(W) "Division" means the Division of Florida Condominiums, Timeshares and Mobile Homes of the Department of Business and Professional Regulation, State of Florida, or its successor.

(X) "First Mortgagee" shall have the meaning given to it in Section XIII(G) below.

(Y) "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.

(Z) "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, mortgage company, real estate or mortgage investment trust, pension fund, government sponsored entity, 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.

(AA) "Land" shall have the meaning given to it in Section I(A) above.

(BB) "Life Safety Systems" mean and refer to any and all emergency lighting, emergency generators, audio and visual signals, safety systems, sprinklers and smoke detection systems, which are now or hereafter installed in the Building, whether or not within the Units. All such Life Safety Systems, together with all conduits, wiring, electrical connections and systems related thereto, regardless of where located, shall be deemed Common Elements hereunder. Without limiting the generality of the foregoing, when the context shall so allow, the Life Safety Systems shall also be deemed to include all means of emergency ingress and egress, which shall include all stairways and stair landings. Notwithstanding the breadth of the foregoing definition, nothing herein shall be deemed to suggest or imply that the Building or the Condominium contains all such Life Safety Systems. For purposes of this Declaration, the Life Safety Systems shall also include the thermostats installed in certain of the Units. The thermostats are an integral part of the Life Safety Systems and are intended to assist in monitoring the accumulation of moisture in the Units to prevent same from reaching levels which may accelerate the development of molds, spores or other natural growths which if allowed to accumulate may become toxic or otherwise create health risks. Each Owner, by acceptance of a deed or otherwise acquiring title to a Unit, shall be deemed to understand and agree that the thermostats may have recording and/or monitoring features which can report back to the Association the temperature settings and readings in the Units. Without limiting the generality of the other provisions of this Declaration, the thermostats shall be operated and kept operable at all times and there shall be no alteration of or to the thermostats without the prior written approval of the Association.

(CC) "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.

(DD) "Material Amendment" shall have the meaning given to it in Section VII(B) below.

(EE) "Member" shall mean a member of the Association.

(FF) "Occupy," "Occupies," "Occupied," or "Occupancy" shall mean staying overnight in a Unit for at least one hundred twenty (120) days in a consecutive twelve (12) month period.

(GG) "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.

(HH) "Rules and Regulations" means the Rules and Regulations promulgated by the Board, as may be amended from time to time.

(II) "Special Assessments" means and refer to an assessment against each Owner and his Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements.

(JJ) "Subsequent Phase Land" means that land more fully described on **Exhibit "1-A"** and depicted on **Exhibit "2-A,"** which may be subjected to this Declaration; provided however, until such time as the Subsequent Phase Land or any part thereof is added to the Declaration by recording an amendment in the public records of the County, such Subsequent Phase Land shall be free and clear of all terms and conditions hereof.

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

(LL) "Unit Owner" or "Owner of a Unit" or "Owner" means a record owner of legal title to a Condominium Parcel.

III. Description of Condominium.

(A) Identification of Units. Phase 1 of the Condominium contains one (1) Building consisting of twelve (12) Units. Phase 2 of the condominium contains one (1) Building consisting of twelve (12) Units. Each Unit in Phases 1-2 contains an attached one (1) car garage as a Limited Common Element to the attached Unit, as provided in Section XVII(J)(1). Each Unit in Phases 1-2 is identified by a separate numerical or alpha-numerical designation. The designation of each of Unit in Phases 1-2 is set forth on **Exhibit "2"** attached hereto. **Exhibit "2"** 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 Phases 1-2 Units are located, and a plot plan thereof. **Exhibit "2"**, together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with a Unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration, including, without limitation, the right to transfer such right to other Units or Unit Owners; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration.

(B) Unit Boundaries. Each Unit shall include that part of the Building containing the Unit that lies within the following boundaries:

(1) 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 (which will be deemed to be the ceiling of the upper story if the Unit is a multi-story Unit, provided that in multi-story Units, if any, where the lower boundary extends beyond the upper boundary, the upper boundary shall include that portion of the ceiling of the lower floor for which there is no corresponding ceiling on the upper floor directly above such bottom floor ceiling).

(ii) Lower Boundaries. The horizontal plane of the unfinished upper surface of the floor of the Unit (which will be deemed to be the floor of the first story if the Unit is a multi-story Unit, provided that in multi-story Units, if any, where the upper boundary extends beyond the lower boundary, the lower boundary shall include that portion of the floor of the upper floor for which there is no corresponding floor on the bottom floor directly below the floor of such top floor).

(iii) Interior Divisions. Except as provided in Section III(B)(1)(i) and Section III(B)(1)(ii) above, no part of the floor of the top floor, ceiling of the bottom floor, or nonstructural interior walls shall be considered a boundary of the Unit.

(2) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the windows, doors and other fixtures located in such apertures, including all frameworks, window casings and weather stripping thereof, together with exterior surfaces made of glass or other transparent materials; provided, however, that the exteriors of doors facing interior Common Element hallways, if any, shall not be included in the boundaries of the Unit and shall therefore be Common Elements. Further, notwithstanding anything to the contrary, the structural components of the Building, and the Life Safety Systems, regardless of where located, are expressly excluded from the Units and are instead deemed Common Elements. NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, NO POST TENSION CABLES AND/OR RODS CONTAINED IN THE BUILDING SHALL BE CONSIDERED A PART OF A UNIT. AS SUCH POST TENSION CABLES AND/OR RODS ARE ESSENTIAL TO THE STRUCTURE AND SUPPORT OF THE BUILDING, ALL POST TENSION CABLES AND/OR RODS SHALL BE DEEMED COMMON ELEMENTS OF THE CONDOMINIUM AND MAY NOT BE DISTURBED OR ALTERED WITHOUT THE PRIOR WRITTEN CONSENT OF THE BOARD.

(3) 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 "2"** attached hereto shall control in determining the boundaries of a Unit, except that the provisions of Section III(B)(2) above shall control unless specifically depicted and labeled otherwise on such survey.

(4) Square Footage Calculation. Each Unit Owner acknowledges that there are two generally accepted methods of measuring the boundaries of units in residential condominiums. The first method is based on the description of the boundaries of the Unit, as set forth in the Declaration of Condominium, and in general only includes the airspace within the Unit, measured paint to paint (the "**Engineering Method**" or the "**Perimetrical Method**"). The other method, which in general measures the Unit to the outside finished surface of exterior walls, and to the centerline of interior demising walls, includes portions of the adjacent Common Elements of the

Condominium (the “**Architectural Method**”). The square footage estimate of a Unit derived using the architectural method is greater than the square footage estimate derived using the engineering/perimetrical method. The architectural method is used in the sales and marketing materials for the Condominium and allows each Unit Owner to compare the Units with units in other condominium projects that utilize the architectural method. Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that there are these various methods for calculating the square footage of a Unit, and that, depending on the method of calculation, the square footage of a Unit will vary. Additionally, as a result of in the field construction, other permitted changes to a Unit, and settling and shifting of Improvements, actual square footage of a Unit may also be affected. Developer does not make any representation or warranty as to the actual size, dimensions or square footage of any Unit, and each Unit Owner shall be deemed to have fully waived and expressly released any such warranty and claim for losses or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage of the Unit.

(C) 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:

(1) Garage. Each Unit contains an attached one (1) car garage which is a Limited Common Element to the attached Unit, as further described in Section XVII(J)(1) below.

(2) Lanai, Patios and/or Balconies Appurtenant to Units. Any lanai, patio and/or balcony, and all improvements thereto, as to which direct and exclusive access shall be afforded to any particular Unit to the exclusion of others shall be a Limited Common Element of such Unit. Except only as set forth below, the Association shall be responsible for the maintenance of the structural and mechanical elements of any such Limited Common Element, with the costs of same being part of the Common Elements budget. Each Unit Owner, however, is responsible for the maintenance of any other portions of such lanais, patios and/or balconies, for the general cleaning, plant care and upkeep of the appearance of the areas. A Unit Owner using a lanai, patio and/or balcony, or making or causing to be made any additions, alterations or improvements thereto agrees, and shall be deemed to have agreed, for such Owner, and such Owner's heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, the Developer and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium and/or Association Property and expenses arising therefrom.

(3) Miscellaneous Areas, Equipment. Except to the extent that same are located within the boundaries of a Unit, any fixtures or equipment (e.g., an air conditioning compressor, other portions of any air conditioning systems, and/or heater, if any, or hot water heater) serving a Unit or Units exclusively and any area (e.g., a closet, roof space or ground slab or roof surface) upon/within which such fixtures or equipment are located shall be Limited Common Elements of such Unit(s). Without limiting the foregoing, each air conditioning unit (and all equipment and fixtures constituting an individual air conditioning system) located on the roof of the garage portion of a Unit which serves only one Unit shall be deemed a Limited Common Element of the Unit it serves. The maintenance (and cost) of any such fixtures and/or equipment and/or areas so assigned shall be the sole responsibility of the Owner of the Unit(s) to which the fixtures and/or equipment are appurtenant.

(4) Other. If any Limited Common Element is appurtenant to more than one (1) Unit, all Owners of those Units shall be jointly responsible for maintaining such Limited Common Element and the costs of such maintenance shall be equally shared by all Owners of those Units. In

the event of any doubt or dispute as to whether any portion of the Common Elements constitutes a Limited Common Element or in the event of any question as to which Units are served thereby, a decision shall be made by a majority vote of the Board of Directors and shall be binding and conclusive when so made. The designation of any portion of the Common Elements as a Limited Common Element under this Section III(C)(4) shall not allow the Owner of the Unit to which the Limited Common Element is appurtenant to preclude, or in any way interfere with the passage through such areas as may be needed from time to time for emergency ingress and egress, and for the maintenance, repair, replacement, alteration and/or operation of the Life Safety Systems, mechanical equipment and/or other Common Elements which are most conveniently serviced (in the sole determination of the Board) by accessing such areas (and an easement is hereby reserved for such purposes).

(D) Easements. The following easements are hereby created (in addition to any easements created under the Act and any easements affecting the Condominium Property and recorded in the Public Records of the County):

(1) Support. Each Unit and any structure and/or improvement now or hereafter constructed adjacent thereto 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, the Common Elements (including, without limitation, the Limited Common Elements) and/or the Association Property.

(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 monitoring systems, Life Safety Systems, digital and/or other satellite systems, broadband communications and other services and drainage in order to serve the Condominium and/or members of the Association. A Unit Owner shall do nothing within or outside his or her Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility, cable television, communications, monitoring systems, Life Safety Systems, digital and/or other satellite systems, broadband communications or other service or drainage facilities or the use of these easements. The Association shall have an irrevocable right of access to each Unit to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility, cable television, communications, monitoring systems, Life Safety Systems, digital and/or other satellite systems, broadband communications and similar systems, hot water heaters, service and drainage facilities, and Common Elements (including, without limitation, the Limited Common Elements) contained in the Unit or elsewhere in the Condominium Property; and to remove any Improvements interfering with or impairing such facilities or easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit, and except in the event of an emergency, entry shall be made on not less than one (1) days' notice (which notice shall not, however, be required if the Unit Owner is absent when the giving of notice is attempted).

(3) Encroachments. If (i) any portion of the Common Elements (including, without limitation, the Limited Common Elements) and/or the Association Property encroaches upon any Unit; (ii) any Unit (or Limited Common Element appurtenant thereto) encroaches upon any other Unit or upon any portion of the Common Elements (including, without limitation, the Limited Common Elements) and/or the Association Property; or (iii) 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 (including, without limitation, the Limited Common Elements) and/or the Association Property 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 or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements (including, without limitation, the Limited Common Elements) and/or the Association Property, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of 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, and for each member of the Association shall exist for pedestrian traffic over, through and across any sidewalks, streets, paths, walks, and other portions of the Common Elements (including, without limitation, Limited Common Elements) and Association Property, if any, as from time to time may be intended and designated for such purpose and use by the Board, and for vehicular and pedestrian traffic over, through and across, and parking on, such portions of the Common Elements and Association Property, if any, as from time to time may be paved and intended for such purposes. None of the easements specified in this Section III(D)(4) 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.

(5) Development; Maintenance. The Developer (including its affiliates and its or their 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 undertaking and completing any renovations thereof and/or any Improvements or Units located or to be located thereon, and/or any improvements located or to be located adjacent thereto and for repair, replacement and maintenance or warranty purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so, including without limitation, construction on the Subsequent Phase Land. The Association (and its designees, contractors, subcontractors, employees) shall have the right to have access to each Unit from time to time during reasonable hours as may be necessary for pest control purposes and for the maintenance, repair or replacement of any Common Elements or any portion of a Unit, if any, to be maintained by the Association, or at any time and by force, if necessary, to prevent damage to the Common Elements, the Association Property or to a Unit or Units, including, without limitation, (but without obligation or duty) to close exterior storm shutters (if any) in the event of the issuance of a storm watch or storm warning.

(6) Exterior Building Maintenance. An easement is hereby reserved on, through and across each Unit and all Limited Common Elements appurtenant thereto in order to afford access to the Association (and its contractors) to perform roof repairs and/or replacements, repair, replace, maintain and/or alter rooftop mechanical equipment, to stage window washing equipment and to perform window washing and/or any other exterior maintenance and/or painting of the Building.

(7) Sales and Leasing Activity. Until such time as Developer (or any of its affiliates) is no longer offering a Unit for sale in the ordinary course of business, the Developer, its designees, successors and assigns, hereby reserves and shall have the right to use any Units owned by Developer (or its affiliates) and all of the Common Elements or Association Property for guest accommodations, model apartments and sales, leasing, management, administration and construction offices, to provide financial services, to show model Units and/or apartments and the Common Elements and/or any other portions of the Condominium Property or such neighboring property to prospective purchasers and tenants of Units and/or "units" or "apartments" constructed on any

neighboring properties, and to erect on the Condominium Property and Association Property signs, displays and other promotional material to advertise Units or other properties for sale or lease either in the Condominium or such neighboring properties (and an easement is hereby reserved for all such purposes and without the requirement that any consideration be paid by the Developer to the Association or to any Unit Owner).

(8) Public Easements. Fire, police, health and sanitation and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Elements in the performance of their respective duties.

(9) Community Systems Easement.

(i) The Developer has reserved the exclusive (to the extent permitted by law) right and easement (but not the obligation) for itself, its successors, assigns, to install, provide, repair, operate, replace, expand, remove, relocate and maintain (and solicit customers for) in the Condominium, and within all Units and Common Elements therein, any or all present or future systems and equipment which are or may be developed for the purposes of: (i) transmitting a pay television picture, whether transmitted by cable, fiber optics, over the air, satellite, or any other means which may become technologically feasible in the future (including, without limitation, any closed circuit, master antenna or cable television system, ancillary safety-related services, and any and all related conduits, wires, amplifiers, antennas, towers and other apparatus and equipment); and/or (ii) a telecommunication (including high speed data/internet/intranet services, and security monitoring) receiving and distribution system, including conduits, wires, amplifiers, towers, antennae, and other related apparatus and equipment (the "Systems"), all as Developer in its sole discretion deems appropriate. The Unit Owners, by acceptance of the deed to their Unit, acknowledge that the easement created in such section is a reservation of rights to the Developer, and that no fees, consideration or other amounts shall be paid to, or otherwise accrue in favor of, the Association or the Unit Owners with respect to the use of this easement. The easement created in this Section III(D)(9)(i) will terminate when the Developer no longer holds Units for sale in the ordinary course of business.

(ii) Until turnover of control of the Association to the Unit Owners, such exclusive right shall include, without limitation, Developer's right to select and contract (on behalf of the Association) with companies licensed to provide the foregoing services to the Condominium for a reasonable fee not to exceed the maximum allowable charge for such service, as such from time to time is defined by the laws, rules and regulations of the relevant government authority, if applicable. In furtherance of the foregoing, the Association may enter into a bulk rate service agreement for the provision of the foregoing services and Systems to all Units and the Common Elements. The Association's expenses in this regard shall be a Common Expense. If particular services or benefits are provided in particular Owners, the benefited Owner(s) shall pay the service provider directly for such services.

(iii) All wires, cables and equipment comprising such Systems and any revenues or profits derived therefrom shall be and remain the exclusive property of the Developer, its successors and/or assigns. Developer may, in its sole discretion, remove and/or relocate the wires, cables and equipment comprising such Systems. The Association and each Unit Owner does hereby further give and grant to the Developer, and the Developer does hereby reserve unto itself such perpetual easements over, under, through and across the Condominium Property as may be necessary, from time to time, to install, repair, replace and maintain such Systems. Developer further reserves

the right to assign on an exclusive or non-exclusive basis, lease, transfer, license and/or convey the exclusive rights, privileges and easements herein reserved.

(10) Warranty. For as long as Developer remains liable under any warranty, whether statutory, express or implied, for acts or omissions of Developer in the development, construction, sale, resale, leasing, financing and marketing of the Condominium, then Developer and its contractors, agents and designees shall have the right, in Developer's sole discretion and from time to time and without requiring prior approval of the Association and/or any Unit Owner and without requiring any consideration to be paid by the Developer to the Unit Owners and/or Association (provided, however, that absent an emergency situation, Developer shall provide reasonable advance notice), to enter the Condominium Property, including the Units, Common Elements and Limited Common Elements, for the purpose of inspecting, testing and surveying same to determine the need for repairs, improvements and/or replacements, and effecting same, so that Developer can fulfill any of its warranty obligations. The failure of the Association or any Unit Owner to grant, or to interfere with, such access, shall alleviate the Developer from having to fulfill its warranty obligations and the costs, expenses, liabilities or damages arising out of any unfulfilled Developer warranty will be the sole obligation and liability of the person or entity who or which impedes the Developer in any way in Developer's activities described in this Section III(D)(10). The easements reserved in this Section shall expressly survive the transfer of control of the Association to Unit Owners other than the Developer. Nothing herein shall be deemed or construed as the Developer making or offering any warranty, all of which are disclaimed (except to the extent same may not be or are expressly set forth herein) as set forth in Article XXIII below.

(11) Additional Easements. The Association, through its Board, on the Association's behalf and 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 modify or relocate any such existing easements or drainage facilities, in any portion of the Condominium and/or Association Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium and/or Association Property, as the Board shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Unit Owners and/or members of the Association, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

IV. Subsequent Phase Land

(A) Subsequent Phases.

(1) The Developer is developing this Condominium in phases as authorized by Section 718.403, Florida Statutes. The Land, described in **Exhibit "1"**, constitutes Phases 1-2 of the Condominium. The Developer may, but has no obligation to, add all or part of the Subsequent Phase Land more fully described in **Exhibit "1-A"** to the Condominium within seven (7) years from the date this Declaration is recorded, by recording in the Public Records of Lake County, an amendment (the "**Amendment**") to this Declaration which adds all or part of the Subsequent Phase Land to the Condominium. The Amendment shall be signed by the Developer and shall not require the joinder of

or approval of any person or entity, other than a Mortgagee of the Subsequent Phase Land being subjected to the Declaration. Attached to the Amendment when it is recorded shall be a survey and plot plan of the improvements for the phase being subjected to this Declaration, showing the approximate location of all of the proposed buildings and improvements that may be ultimately contained within the Condominium. The Developer reserves the right to make non-material changes to the legal description of the Subsequent Phase Land.

(2) The Developer may, in its sole discretion, determine to add one or more subsequent phases ("**Subsequent Phases**") to the Condominium. Currently, the Developer contemplates adding nine (9) additional phases to the Condominium, as more particularly described and depicted on **Exhibit "2-A"** attached hereto. The Developer may add the Subsequent Phases in any order.

(3) It is currently contemplated that each Subsequent Phase will contain one (1) building, with the following combination of Units:

Phase #	Wing	Minimum/Maximum Number of 2 Bedroom Units
3	H	12
4	I	12
5	J	12
6	A	12
7	B	12
8	C	12
9	D	12
10	E	12

(4) It is currently contemplated that each Unit within each Subsequent Phase will contain an attached one (1) car garage as a Limited Common Element to the attached Unit.

(5) Any Unit added as a part of any Subsequent Phase will be, at a minimum, a one (1) bedroom / one (1) bathroom Unit up to a maximum of a four (4) bedroom / four (4) bathroom Unit. The size of the Units in the Subsequent Phases shall not be less than five hundred (500) square feet of heated and air-conditioned space and not more than five thousand (5,000) square feet of heated and air-conditioned space. Units and Buildings added may be substantially larger or smaller than the Units in Phases 1-2. Also, the exterior appearances and types of Common and Limited Common

Elements of the Units and Buildings added may be substantially different from the appearance of Units and Buildings in Phases 1-2.

(B) Ownership Interests for Subsequent Phase Land Owners. The undivided share in the Common Elements, Common Expenses, and Common Surplus appurtenant to each Unit shall be an equal fractional share based on the total number of all Units in the Condominium. If all or part of the Subsequent Phase Land is added to the Condominium, the undivided share in the Common Elements, Common Expenses and Common Surplus will be calculated in the above-referenced manner for all the Units in each Phase which is subjected to the Declaration. Further, each Unit in any of the Subsequent Phase Land shall have the right to use the Common Elements in accordance with this Declaration.

(C) Rights of Subsequent Phase Owners. If any or all of the Subsequent Phase are added to the Condominium, each Owner in such Subsequent Phase shall be a member of the Association and be entitled to vote in accordance with Section 3.6 of the Bylaws.

(D) Addition of Subsequent Phase Land.

(1) If any Subsequent Phase Land is not added to the Condominium, all or a portion of such land may be developed as a residential development which is separate from this Condominium, whether as a condominium or non-condominium development. The Developer shall notify the Owners of the decision not to add any Subsequent Phase Land to the Condominium. Notice of the decision not to add the Subsequent Phase Land shall be given to each Owner by mail to the Owner's address or at his last known address. If any Subsequent Phase is not added to the Condominium, the Owners in the phases subject to the Declaration shall be entitled to one hundred percent (100%) ownership of all Common Elements then subject to the Declaration.

(2) Developer reserves the absolute right, in its sole discretion, to decide whether to add the Subsequent Phase Land to the Condominium. Therefore, notwithstanding anything herein to the contrary, no portion of the Subsequent Phase Land shall be (i) encumbered or in any way affected by this Declaration, or (ii) be part of the Condominium, unless and until such portion of the Subsequent Phase Land is added to the Declaration by recordation of an Amendment executed by the Developer in the Public Records of Lake County.

V. 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, except as set forth in Section XVII(J)(1). The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, except as elsewhere herein provided to the contrary, cannot be conveyed or encumbered except together with the Unit. 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.

VI. Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights.

(A) Percentage Ownership and Shares in Common Elements.

(1) The undivided fractional share in the Common Elements and Common Surplus, and the fractional share of the Common Expenses, appurtenant to each Unit in Phases 1-2, is as set forth on **Exhibit "3"** attached hereto, same having been determined based upon the total number of Units in the Condominium.

(2) If any Units are added to the Condominium as a part of the Subsequent Phase Land, the Shares of Common Expenses for all Units within the Condominium after such addition, shall be recalculated based upon the same formula of the total number of Units in the Condominium.

(B) Voting. Each Unit shall be entitled to one (1) vote, with all such votes to be cast in accordance with the provisions of the Bylaws and Articles of Incorporation of the Association. Each Unit Owner shall be a member of the Association.

VII. Amendments.

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

(A) By The Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed by a majority of the Board of Directors or by a petition of not less than twenty percent (20%) of the total voting interests in the Condominium, in which case the Board shall at its next regular Board meeting or at a special meeting of the Board, but not later than sixty (60) days after the Board's receipt of the petition, place the item on the agenda. Except as elsewhere provided, approvals must be by an affirmative vote representing in excess of 66 2/3% of the total voting interests in the Condominium. Members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, provided that such approval is delivered to the secretary at or prior to the meeting; however, such approval or disapproval may not be used as a vote for or against the action taken and may not be used for the purpose of creating a quorum.

(B) Material Amendments. Unless otherwise provided specifically to the contrary in this Declaration, 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 percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus (any such change or alteration being a "**Material Amendment**"), unless the record Owner(s) thereof, and all record owners of mortgages or other liens thereon, shall join in the execution of the amendment and the amendment is otherwise approved by in excess of 66 2/3% of the voting interests of Unit Owners. The acquisition of property by the Association, material alterations or substantial additions to such property or the Common Elements by the Association and installation, replacement, operation, repair and maintenance of approved exterior storm shutters, if in accordance with the provisions of this Declaration, shall not be deemed to constitute a material alteration or modification of the appurtenances of the Units, and accordingly, shall not constitute a Material Amendment.

(C) Mortgagee's Consent. 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 mortgagees of Units without the consent of said 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. Except as specifically provided herein or if required by FNMA or FHLMC, the consent and/or joinder of any lien or mortgage holder on a Unit shall not be required for the adoption of an amendment to this Declaration and, whenever the consent or joinder of a lien or mortgage holder is required, such consent or joinder shall not be unreasonably withheld.

(D) Water Management District. No amendment may be adopted which would affect the surface water management and/or drainage systems, including environmental conservation areas, without the consent of the applicable water management district (the "District"). The District shall determine whether the amendment necessitates a modification of the current surface water management permit. If a modification is necessary, the District will advise the Association.

(E) By or Affecting the Developer. Notwithstanding anything herein contained to the contrary, during the time the Developer has the right to elect a majority of the Board of Directors, the Declaration, the Articles of Incorporation or the Bylaws of the Association may be amended by the Developer alone, without requiring the consent of any other party, to effect any change whatsoever, except for an amendment: (i) to permit time-share estates (which must be approved, if at all, by all Unit Owners and mortgagees on Units); or (ii) to effect a Material Amendment which must be approved, if at all, in the manner set forth in Section VII(B) above. The unilateral amendment right set forth herein shall include, without limitation, the right to correct scrivener's errors. 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, without the prior written consent of the Developer in each instance. Notwithstanding anything to the contrary herein, the Developer reserves the exclusive right to amend this Declaration without the consent of any Owner, Mortgagee, (except any Mortgagee holding a mortgage on the Subsequent Phase Land) the Association, or any other person or entity for the purpose of subjecting any or all of the Subsequent Phase Land to the Declaration. Until such time as Developer conveys a Unit in a Subsequent Phase to a Owner, Developer reserves the right to amend the Amendment adding such Phase, terminate the Amendment as to such Phase, and to later add such Phase by another Amendment, all of which actions shall not require the consent of any Owner, Mortgagee, the Association, or any other person or entity.

(F) 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, executed either by the President of the Association or a majority of the Board of Directors which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. An amendment of the Declaration is effective when the applicable amendment is properly recorded in the public records of the County. 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 adopted amendment.

VIII. Maintenance and Repairs.

(A) Common Elements and Association Property. 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 those Limited Common Elements to be maintained by the Unit Owners as provided in Section VIII(B)) and Association Property shall be performed by the Association and the cost and expense thereof shall be charged 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. The Association shall be responsible for the maintenance and repair of the exterior of the garage door(s) of each Unit.

(B) 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, foreseen or unforeseen, including, without limitation, maintenance, repair and replacement of (i) windows; (ii) window coverings; (iii) garage door lock (if applicable); (iv) interior of garage (if applicable); (vii) balcony/patio/lanai (except as set forth in Section III(C)(2)); (viii) entrance door handle; (ix) interior nonstructural walls; (x) the interior side of any entrance door and all other doors within or affording access to a Unit; (xi) the electrical (including wiring) or plumbing (including fixtures and connections); (xii) heating and air-conditioning equipment; (xiii) fixtures, outlets, exterior storm shutters protecting doors or windows for a particular Unit or other items of property which service a particular Unit or Units (to the exclusion of other Units) regardless of whether such items are included within the boundaries of the Unit; (xiv) appliances; (xv) carpets and other floor coverings; and (xvi) all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit or the 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 Association shall be responsible for the maintenance, repair and replacement of the exterior of the garage door.

IX. Additions, Improvements or Alterations by the Association.

Whenever in the judgment of the Board of Directors, the Common Elements, the Association Property, or any part of either, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of three percent (3%) of the then applicable budget of the Association 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 an affirmative vote of a majority of the voting interests in the Condominium represented in person or by proxy at a duly called meeting of the Association at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, the Association Property, or any part of either, costing in the aggregate three percent (3%) of the then applicable budget of the Association or less in a calendar year may be made by the Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements or Association Property 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 required to be made beyond that year.

X. Additions, Alterations or Improvements by Unit Owner.

(A) Consent of the Board of Directors.

(1) No Unit Owner shall make any addition, alteration or improvement in or to the Common Elements (including, without limitation, the Limited Common Elements), the Association Property or his or her Unit without, in each instance, the prior written consent of the Board of Directors. Without limiting the generality of this Section X(A), no Unit Owner shall cause or allow improvements or changes to his or her Unit, or to any Limited Common Elements, Common Elements or any property of the Condominium Association which does or could in any way affect, directly or indirectly, the structural, electrical, plumbing, Life Safety Systems, or mechanical systems, or any landscaping or drainage, of any portion of the Condominium Property without first obtaining the written consent of the Board of the Association. No spas, hot tubs, whirlpools, infant portable pools or similar types of products will be permitted to be placed or installed on any patio or balcony which is appurtenant to any Unit. The Board shall have the obligation to answer, in writing, any written request by a Unit Owner for approval of such an addition, alteration or improvement 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 Board may condition the approval in any manner, including, without limitation, retaining approval rights of the contractor, or others, to perform the work, imposing conduct standards on all such workmen, establishing permitted work hours and requiring the Unit Owner to obtain insurance naming the Developer and the Association as additional named insureds. The proposed additions, alterations and improvements by the Unit Owners 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 Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. Once approved by the Board of Directors, such approval may not be revoked.

(2) 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 Unit Owner, and his or her heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, the Developer and all other Unit Owners harmless from and to indemnify them against any liability or damage to the Condominium and/or Association 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. The Association's rights of review and approval of plans and other submissions under this Declaration are intended solely for the benefit of the Association. Neither the Developer, the Association nor any of their officers, directors, partners, employees, agents, contractors, consultants or attorneys shall be liable to any Owner or any other person by reason of mistake in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence, or any other misfeasance, malfeasance or non-feasance arising out of or in connection with the approval or disapproval of any plans or submissions. Anyone submitting plans hereunder, by the submission of same, and any Owner, by acquiring title to same, agrees not to seek damages from or claims against the Developer and/or the Association arising out of the Association's review of any plans hereunder. Without limiting the generality of the foregoing, the Association shall not be responsible for reviewing, nor shall its review of any plans be deemed approval

of, any plans from the standpoint of structural safety, soundness, workmanship, materials, usefulness, conformity with building or other codes or industry standards, or compliance with governmental requirements. Further, each Unit Owner (including the successors and assigns) agrees to indemnify and hold the Developer and the Association harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses or liabilities whatsoever (including, without limitation, reasonable attorneys' fees and court costs at all trial and appellate levels), arising out of any review of plans by the Association hereunder.

(B) Life Safety Systems. No Unit Owner shall make any additions, alterations or improvements to the Life Safety Systems, and/or to any other portion of the Condominium Property which may impair the Life Safety Systems or access to the Life Safety Systems, without first receiving the prior written approval of the Board. In that regard, no lock, chain or other device or combination thereof shall be installed or maintained at any time on or in connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification, if any, and emergency signage shall not be altered or removed by any Unit Owner whatsoever. No barrier including, but not limited to personal property, shall impede the free movement of ingress and egress to and from all emergency ingress and egress passageways.

(C) Improvements, Additions or Alterations by Developer to Developer-Owned Units. Anything to the contrary notwithstanding, the foregoing restrictions of this Article X shall not apply to Developer-owned Units. The Developer shall have the additional right, without the consent or approval of the Association, 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 them and Limited Common Elements appurtenant thereto (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Improvements and/or the installation of divider walls). Further, Developer reserves the right, without the consent or approval of the Board of Directors or other Unit Owners, to expand, alter or add to all or any part of the recreational facilities. Any amendment to this Declaration required by a change made by the Developer pursuant to this Section X(C) shall be adopted in accordance with Article VII and this Section X(C). The Developer shall have the right, without the vote or consent of the Association or 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; (ii) change the layout or number of rooms in any Developer-owned Units; and (iii) combine or divide Developer-owned Units while not changing the fractional shares or the size of the legal Unit(s); provided, however, that the percentage interest in the Common Elements and share of the Common Surplus and Common Expenses of any Units (other than the affected Developer-owned Units) shall not be changed by reason thereof unless the Owners of such Units shall consent thereto and, provided further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction in so doing. In making the above alterations, additions and improvements, the Developer may relocate and alter Common Elements adjacent to or near such Units, incorporate portions of the Common Elements into adjacent Units and incorporate Units, or portions thereof, into adjacent Common Elements, provided that such relocation and alteration does not materially adversely affect the market value or ordinary use of Units owned by Unit Owners other than the Developer. Any amendments to this Declaration required by changes of the Developer made pursuant to this Section, shall be effected by the Developer alone pursuant to Section VII(E), without the vote or consent of the Association or Unit Owners (or their mortgagees) required, except to the extent that any of same constitutes a Material Amendment, in which event, the amendment must be approved as set forth in Section VII(B) above. Without limiting the generality

of Section VII(E) hereof, the provisions of this Section may not be added to, amended or deleted without the prior written consent of the Developer.

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

(A) **Powers and Duties.** The Association shall be the entity responsible for the operation of the Condominium and the Association Property. The powers and duties of the Association shall include those set forth in the Articles of Incorporation and Bylaws of the Association (respectively, **Exhibit "4"** and **Exhibit "5"**), as amended from time to time. The affairs of the Association shall be governed by a Board of not less than three (3) nor more than five (5) directors. 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:

(1) The irrevocable right to have access to each Unit and any Limited Common Elements appurtenant thereto from time to time during reasonable hours as may be necessary for pest control, or other purposes and for the maintenance, repair or replacement of any Common Elements or any portion of a Unit, if any, to be maintained by the Association, or at any time and by force, if necessary, to prevent damage to the Common Elements, the Association Property or to a Unit or Units, including, without limitation, (but without obligation or duty) to install and/or close exterior storm shutters in the event of the issuance of a storm watch or storm warning and/or to maintain, repair, replace and/or operate Life Safety Systems. Unless the Association expressly assumes the obligation to install and/or close exterior storm shutters in the event of the issuance of a storm watch or storm warning, the obligation to put shutters on, and then remove shutters, intended to protect individual Units shall be the sole obligation of the Unit Owner.

(2) The power to make and collect Assessments and other Charges against Unit Owners and to lease, maintain, repair and replace the Common Elements and Association Property.

(3) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior written request.

(4) The Association shall assume all of Developer's and/or its affiliates' responsibilities to the County, and its governmental and quasi-governmental subdivisions and similar entities of any kind with respect to the Condominium Property and, in either such instance, the Association shall indemnify and hold Developer and its affiliates harmless with respect thereto in the event of the Association's failure to fulfill those responsibilities.

(5) The power to contract for the management and maintenance of the Condominium Property and to authorize a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as reviewing and evaluating 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.

(6) 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 Board of Directors and a majority of the voting interests in the Condominium represented in person or by proxy at a duly called meeting of the Association at which a quorum has been attained, or by such greater percentage of the Board or Unit Owners as may be specified in the Bylaws with respect to certain borrowing. The foregoing restriction shall not apply if such indebtedness is entered into for the purpose of financing insurance premiums, which action may be undertaken solely by the Board of Directors, without requiring a vote of the Unit Owners.

(7) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Common Elements and Association Property.

(8) The power to acquire, convey, lease and encumber real and personal property. Personal property shall be acquired, conveyed, leased or encumbered upon a majority vote of the Board of Directors, subject to Article IX hereof. Real property (including, without limitation, any of the Units) shall be acquired, conveyed, leased or encumbered upon a majority vote of the Board of Directors alone; provided that the requirements of Article IX pertaining to the Unit Owners' approval of costs in excess of the threshold amount stated therein (including the proviso regarding the debt incurred) shall also apply to the acquisition of real property; provided, further, however, that the acquisition of any Unit as a result of a foreclosure of the lien for Assessments (or by deed in lieu of foreclosure) shall be made upon the majority vote of the Board of Directors, regardless of the price for same and the Association, through its Board, has the power to hold, lease, mortgage or convey the acquired Unit(s) without requiring the consent of Unit Owners. The expenses of ownership (including the expense of making and carrying any mortgage related to such ownership), rental, membership fees, taxes, Assessments, operation, replacements and other expenses and undertakings in connection therewith shall be Common Expenses.

(9) The obligation to (i) operate and maintain the surface water management system in accordance with the permit issued by the District, (ii) carry out, maintain, and monitor any required wetland mitigation tasks and (iii) maintain copies of all permitting actions with regard to the District.

(10) The power to execute all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.) relating to the Condominium Property, and in that regard, each Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit by acceptance of a lien on said Unit, appoints and designates the President of the Association, as such Owner's agent and attorney in-fact to execute any and all such documents or consents.

(11) All of the powers which a not-for-profit corporation in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation, the Bylaws, Chapters 607 and 617, Florida Statutes and the Act, in all cases except as expressly limited or restricted in the Act.

In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration and the Exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, Bylaws and applicable rules and regulations; the Articles of

Incorporation shall take precedence over the Bylaws and applicable rules and regulations; and the Bylaws 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 control over the Condominium, consistent with the Act.

(B) 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 or other activities done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association pursuant to Section X(A) hereof. The Association also shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where: (i) such insurance is not required hereby; or (ii) the Association could not obtain such insurance at reasonable costs or upon reasonable terms. Notwithstanding the foregoing, nothing contained herein shall relieve the Association of its duty of ordinary care, as established by the Act, in carrying out the powers and duties set forth herein, nor deprive Unit Owners of their right to sue the Association if it negligently or willfully causes damage to the Unit Owner's property during the performance of its duties hereunder. The limitations upon liability of the Association described in this Section XI(B) are subject to the provisions of Section 718.111(3), Florida Statutes.

(C) 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.

(D) 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.

(E) Acts of the Association. Unless the approval or action of Unit Owners, and/or a certain specific percentage of the Board of Directors, is specifically required in this Declaration, the Articles of Incorporation or Bylaws 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.

(F) Effect on Developer. If the Developer holds a Unit for sale in the ordinary course of business, none of the following actions may be taken after control of the Association has passed to Unit Owners (other than the Developer), without the prior written approval of the Developer:

(1) Assessment of the Developer as a Unit Owner for capital improvements;

(2) Any action by the Association that would be detrimental to the sales of Units by the Developer or the assignment of Limited Common Elements by the Developer for consideration; provided, however, that an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

XII. Determination of Common Expenses and Limited Common Expenses and Fixing of Assessments Therefore.

The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium and the Association, 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 Bylaws. 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 the budget, on which such Assessments are based, to all Unit Owners and (if requested in writing) to their respective mortgagees. 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 consistent with the provisions of this Declaration and the Bylaws.

XIII. Collection of Assessments.

(A) Liability for Assessments. A Unit Owner, regardless of how title is acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while he is the Unit Owner. Additionally, a Unit Owner shall be jointly and severally liable with the previous Owner for all unpaid Assessments that came due up to the time of the conveyance, without prejudice to any right the Owner may have to recover from the previous Owner the amounts paid by the grantee Owner. 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.

(B) Special and Capital Improvement Assessments. In addition to Assessments levied by the Association to meet the Common Expenses of the Condominium and the Association, the Board of Directors may levy Special Assessments and Capital Improvement Assessments. Special Assessments and Capital Improvement Assessments may be levied by the Board and shall be payable in lump sums or installments, in the discretion of the Board; provided that, if such Special Assessments or Capital Improvement Assessments, in the aggregate in any year, exceed three percent (3%) of the then estimated operating budget of the Association, the Board must obtain approval of a majority of the voting interests in the Condominium represented in person or by proxy at a duly called meeting of the Association at which a quorum is attained.

(C) Default in Payment of Assessments for Common Expenses.

(1) If the Assessments (or installments) provided for herein are not paid on the date(s) when due (being the date(s) specified herein or pursuant hereto), then such Assessments (or

installments) shall become delinquent and shall, together with late fees, interest thereon, reasonable attorney's fees and all costs and expenses incurred by the Association to collect such delinquent Assessments or to enforce the lien, including all fees for accountants, appraisers, receivers and other professionals engaged by the Association in connection therewith (collectively "**Delinquent Fees**"), thereupon become a continuing lien on the Unit which shall bind such property in the hands of the then Unit Owner, his heirs, personal representatives, successors and assigns. Except as provided below to the contrary, each such Assessment, together with such Delinquent Fees, shall be the personal obligation of the person who is the Unit Owner of such property at the time when the Assessment fell due and all subsequent Unit Owners until paid, and recourse may be had against either or both. Any and all persons acquiring title to or an interest in a Unit as to which the Assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be entitled to the occupancy of such Unit until such time as all unpaid and delinquent Assessments due and owing from the selling Unit Owner have been fully paid. Provided, however, that the provisions of this Section XIII(C)(1) shall not be applicable to the mortgagees and purchasers contemplated by Section XIII(G) below. Unless provided for in a Mortgage on a Unit, failure to pay Assessments does not constitute a default under a Mortgage.

(2) If any installment of an Assessment is not paid within fifteen (15) days after the due date, the Association shall have the right to do any or all of the following:

(i) Charge an administrative late fee of five percent (5%) of the delinquent installment due, not to exceed twenty-five dollars (\$25.00). Provided however that only one (1) administrative late fee may be imposed on any one (1) unpaid installment and if such installment is not paid thereafter, it and the late charge shall accrue interest at the rate of eighteen percent (18%) per annum from the date when the installment was due until paid; provided further, however, that each other installment thereafter coming due shall be subject to one (1) administrative late fee each as aforesaid.

(ii) If a Unit is occupied by a tenant, the Association may demand that the tenant pay the Association the future monetary obligations related to the Unit until such time as the Association releases the tenant or the tenant discontinues tenancy in the Unit. Notwithstanding the foregoing, the liability of the tenant may not exceed the amount due from the tenant to the tenant's landlord.

(3) The Association has a lien on each Condominium Parcel to secure the payment of Assessments. Except as set forth below, the lien is effective from, and shall relate back to, the date of the recording of this Declaration. However, as to a first mortgage of record, the lien is effective from and after the date of 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 and the name and address of the Association. The lien shall be evidenced by the recording of a claim of lien in the Public Records of the County. To be valid, the claim of lien must state the description of the Condominium Parcel, the name of the record Owner, the name and address of the Association, the amount due and the due dates, and the claim of lien must be executed and acknowledged by an officer or authorized officer of the Association. 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. No such lien shall be effective longer than one (1) year after the claim of lien has been recorded unless, within that one (1) year period, an action to enforce the lien is commenced. The one (1) year period shall automatically be extended for any length of time during which the Association is

prevented from filing a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the Owner or any other person claiming an interest in the Unit. The claim of lien shall secure (whether or not stated therein) all unpaid Assessments, which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, as well as all Delinquent Fees. Once the claim of lien is filed, the Association shall have the right to accelerate the installments due for the remainder of the budget year in which the claim of lien is filed so that they become immediately due and payable in full and all such sums shall accrue interest at the rate of eighteen percent (18%) per annum from the dates when the installments were due until paid. In the case of an acceleration, each installment so accelerated shall be deemed, initially, equal to the amount of the then most current delinquent installment. In the event that the amount of such installments changes during the remainder of the fiscal year, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within ten (10) days of same taking effect. Upon payment in full, 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 a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments and Delinquent Fees without waiving any claim of lien. The Association is entitled to recover its reasonable attorneys' fees incurred either in a lien foreclosure action or an action to recover a money judgment for unpaid Assessments. Each Owner, by his acceptance of title to a Unit, expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of such Assessments as a debt and to enforce the aforesaid by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage lien on real property and such Owner is deemed to have granted to the Association a power of sale in connection with such lien. No Owner may waive or otherwise escape liability for the Assessments by abandonment of his Unit.

(4) All Assessments, late charges, interest, penalties, fines, attorney's fees and other sums provided for herein shall accrue to the benefit of the Association.

(5) The Association, acting on behalf of the Unit Owners, shall have the power to bid for an interest in any Unit at such foreclosure sale and to acquire, hold, lease, mortgage and convey the same, with the approval of a majority of all votes in the Association, either by a vote at a duly called meeting at which quorum is present or by written consent.

(6) All payments on accounts shall be first applied to interest accrued on the delinquent Assessments as aforesaid, then to any administrative late fees, then to outstanding fines, then to costs and attorneys fees and then to the delinquent Assessment payment first due.

(7) The Association shall have such other remedies for collection and enforcement of Assessments as may be permitted by applicable law. All remedies are intended to be, and shall be, cumulative.

(D) 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 known 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 Section are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

(E) Subordination of the Lien. The lien of the Assessments shall be inferior and subordinate to real property tax liens, the lien of any Institutional Mortgagee (but only to the extent of the Mortgage balance outstanding as of the date the notice of an Assessment was first recorded against the Unit), plus interest and reasonable costs of collection accruing thereafter. The sale or transfer of any Unit shall not affect the Assessment; however, the sale or transfer of any Unit pursuant to foreclosure of a Mortgage or deed in lieu thereof shall be subject to the provisions of Section 718.116 of the Act. No sale or transfer shall relieve the transferee of such Unit from liability for any Assessments thereafter becoming due or from the lien thereof, nor the Owner responsible for such payments from such Owner's personal liability as provided herein. Any unpaid assessment which cannot be collected as a lien against any Unit by reason of the provisions of this Section XIII(E) shall be deemed to be an Assessment divided equally among, payable by and a lien against all Units subject to Assessment by the Condominium Association, including the Units as to which the foreclosure (or conveyance in lieu of foreclosure) took place. Mortgagees shall in no event be responsible or liable for the collection of any Assessments.

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

(G) First Mortgagee.

(1) The liability of the holder of a first mortgage on a Unit (each, a "**First Mortgagee**"), or its successors or assigns, who acquires title to a Unit by foreclosure or by deed in lieu of foreclosure for the unpaid Assessments (or installments thereof) that became due prior to the First Mortgagee's acquisition of title is limited to the lesser of:

(i) The Unit's unpaid Common Expenses and regular periodic Assessments which accrued or came due during the twelve (12) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or

(ii) One percent (1%) of the original mortgage debt.

(2) As to a Unit acquired by foreclosure, the limitations set forth in clauses (a) and (b) above shall not apply unless the First Mortgagee joined the Association as a defendant in the foreclosure action. Joinder of the Association, however, is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

(3) A First Mortgagee acquiring title to a Unit as a result of foreclosure or deed in lieu thereof may not, during the period of its ownership of such Unit, whether or not such Unit is unoccupied, be excused from the payment of any of the Common Expenses coming due during the period of such ownership.

(H) Developer's Liability for Assessments. During the period from the date of the recording of this Declaration until the earlier of the following dates (the "**Guarantee Expiration Date**"): (a) December 31 of the year in which the Declaration is recorded, or (b) the date that control of the Association is transferred to Unit Owners other than the Developer as provided in the Bylaws and the Act, the Developer shall not be obligated to pay the share of Common Expenses and Assessments attributable to the Units owned by the Developer, provided: (i) that the regular Assessments for Common Expenses imposed on each Unit Owner other than the Developer prior to the Guarantee Expiration Date shall not increase during such period over the amounts set forth in **Exhibit "6"** attached hereto; and (ii) 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 levels receivable from other Unit Owners. After the Guarantee Expiration Date, the Developer shall have the option of extending the guarantee for six (6) additional six (6) month periods, or paying the share of Common Expenses and Assessments attributable to Units it then owns. Notwithstanding the above and as provided in Section 718.116(9)(a)(2), Florida Statutes, in the event of an Extraordinary Financial Event (as hereinafter defined), the costs necessary to effect restoration shall be assessed against all Unit Owners owning units on the date of such Extraordinary Financial Event, and their successors and assigns, including the Developer (with respect to Units owned by the Developer). As used in this Section, an "Extraordinary Financial Event" shall mean Common Expenses incurred prior to the Guarantee Expiration Date (as same may be extended) resulting from a natural disaster or Act of God, which is not covered by insurance proceeds from the insurance maintained by the Association as required by Section 718.111(11)(a), Florida Statutes.

(I) Estoppel Statement. Within fifteen (15) days after receiving a written request therefore from a purchaser, Unit Owner or mortgagee of a Unit, the Association shall provide a certificate, signed by an officer or agent of the Association, stating all Assessments and other moneys owed to the Association by the Unit Owner with respect to his or her Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby. The Association or its authorized agent may charge a reasonable fee for the preparation of such certificate if the amount of the fee is included on the certificate.

(J) Installments. Regular Assessments shall be collected in advance in monthly installments on the first day of each month (or in such other installment increments as the Board deems appropriate).

(K) Application of Payments. Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued on the delinquent installment(s) as aforesaid, then to any administrative late fees, then to any costs and reasonable attorneys' fees incurred in collection and then to the delinquent and any accelerated Assessments. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation or instruction placed on or accompanying a payment.

(L) Reserves. In accordance with Section 718.112(2)(f)2, Florida Statutes, the budget includes reserve accounts for capital expenditures and deferred maintenance. Prior to turnover, the

Developer may vote to waive or reduce funding of reserves for the second fiscal year of the Association. After the second fiscal year, and until transfer of control of the Association to Unit Owners other than the Developer, reserves may only be waived or reduced upon the vote of a majority of the non-Developer voting interests in the Condominium represented in person or by proxy at a duly called meeting of the Association at which quorum is attained. Following transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote its voting interest to waive or reduce the funding of reserves. 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. If an election is in fact made to waive reserves, the Assessments per Unit will be as set forth in the Estimated Operating Budget as "Assessments per Unit - Without Reserves". If no such election is made, the assessments per Unit will be as set forth in the Estimated Operating Budget as "Assessments per Unit - With Reserves".

(M) Working Capital Contribution. Each first Owner of a Unit other than the Developer shall be required to make a one time working capital contribution to the Association in the amount equal to two (2) months of the Assessments in effect at the time of each first Owner's closing, which may be used for additional capital improvements or services which were not included in the original budget categories and which may not be used by the Developer for the payment of common expenses prior to the Guarantee Expiration Date.

XIV. Insurance.

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

(A) Purchase, Custody and Payment.

(1) Purchase. All insurance policies described herein covering portions of the Condominium and Association Property shall be purchased by the Association and shall be issued either by an insurance company authorized to do business in Florida, or by a surplus lines carrier offering policies for Florida properties reasonably acceptable to the Board.

(2) 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 mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional named insured's.

(3) Custody of Policies and Payment of Proceeds. All policies shall provide that payments 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).

(4) 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.

(5) Personal Property and Liability; Unit Owners' Personal Coverage.

(i) 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, moving and relocation expenses, lost rent expenses and living expenses and for any other risks not otherwise insured in accordance herewith. To the extent that a Unit Owner or other occupant of a Unit desires coverage for such excluded items, it shall be the sole responsibility of the Unit Owner and/or occupant to obtain. A Unit Owner's policy must conform to the requirements of Section 627.714, Florida Statutes.

(ii) Unit Owners are responsible for the cost of reconstruction of any portions of the Condominium Property for which the Unit Owner is required to carry property insurance, and any such reconstruction work undertaken by the Association shall be chargeable to the Unit Owner and enforceable as a Special Assessment.

(iii) Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against an Owner due to accidents occurring within his 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.

(B) Coverage. The Association shall maintain insurance covering the following:

(1) Property. Adequate property insurance must be based upon the replacement cost of the property to be insured as determined by an independent insurance appraisal or update of a prior appraisal, excluding foundation and excavation costs (and subject to such reasonable deductibles as discussed below). The replacement cost must be determined at least once every thirty-six (36) months. The policy shall provide primary coverage for the following (the "Insured Property"): (i) all portions of the Condominium Property located outside the Units, (ii) the Condominium Property located inside the Units as such property was initially installed, or replacements thereof of like kind and quality and in accordance with the original plans and specifications or, if the original plans and specifications are not available, as they existed at the time that the Unit was initially conveyed, and (iii) all Improvements located on the Common Elements and Association Property from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements and Association Property. Notwithstanding the foregoing, the Insured Property shall not include, and shall specifically exclude, all floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of a Unit and serve only one Unit. Such property and any insurance thereon is the responsibility of the Unit Owner. The policy on the Insured Property may contain reasonable deductible provisions as determined by the Board of Directors. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and 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.

(2) Liability. Comprehensive commercial 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, but with combined single limit liability of not less than \$1,000,000 for each accident or occurrence, \$100,000 per person and \$50,000 property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa. The Association may also obtain and maintain liability insurance for its directors and officers and for the benefit of the Association's employees, in such amounts and under such terms and conditions as the Association deems appropriate in its sole and absolute discretion.

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

(4) Flood Insurance covering the Common Elements, Association Property and Units if required by the Primary Institutional First Mortgagee or FNMA/FHLMC, or if the Association so elects.

(5) Errors and Omissions. The Association shall obtain and maintain adequate liability, errors and omission coverage on behalf of each of the officers and directors of the Association.

(6) Fidelity Insurance or Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse Association funds, which shall include, without limitation, those individuals authorized to sign Association checks and the president, secretary and treasurer of the Association. The insurance policy or fidelity bond shall be in such amount as shall be determined by a majority of the Board of Directors, but must be sufficient to cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The premiums on such bonds and/or insurance shall be paid by the Association as a Common Expense.

(7) 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.

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

(C) Additional Provisions.

(1) 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 mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors may (or if required by FNMA/FHLMC, 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.

(2) When appropriate and obtainable, each of the policies set forth in Section XIV(A) shall waive the insurer's right to: (i) subrogation against the Association and against the Unit Owners individually and as a group, (ii) to 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, a member of the Board of Directors, 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, if required by FNMA/FHLMC, 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.

(D) 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. The Board shall determine the appropriate deductible for each policy of insurance. Each Owner, by acceptance of a deed or other conveyance of a Unit, hereby ratifies and confirms any decisions made by the Association in this regard and recognizes and agrees that funds to cover the deductible must be provided from the general operating funds of the Association before the Association will be entitled to insurance proceeds. The Association may, but shall not be obligated to, establish a reserve to cover any applicable deductible.

(E) 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 mortgagees, 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 as provided in Section XIV(I), and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the 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:

(1) 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 Section XIV(E)(2) below.

(2) Optional Property. Proceeds on account of damage solely to Units and/or certain portions 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.

(3) 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.

(F) 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:

(1) Expenses of the Trustee. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefore.

(2) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be used 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 mortgagees being payable jointly to them.

(3) 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 XIV(E) 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.

(4) Certificate. In making distributions to Unit Owners and their mortgagees, 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 mortgagees and their respective shares of the distribution.

(G) 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.

(H) Benefit of Mortgagees. Certain provisions in this Article XIV entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.

(I) Appointment of Insurance Trustee. The Board of Directors 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.

(J) 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 Element(s), such property shall be presumed to be Common Element(s).

XV. Reconstruction or Repair After Fire or Other Casualty.

(A) Determination to Reconstruct or Repair.

(1) 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.

(2) If the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) is substantially damaged or destroyed to the extent that the total estimated costs of repairs necessary to restore the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) to their former condition or bring the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) into compliance with applicable laws or regulations exceeds the fair market value of all Units after the completion of repairs, or if it becomes impossible to operate or reconstruct the Condominium in its prior physical configuration because of land use laws or regulations, the condominium form of ownership may be terminated by a plan of termination approved by Unit Owners owning at least eighty percent (80%) of the applicable interests in the Common Elements.

(3) If the Unit Owners have approved a plan of termination in accordance with Section XV(A)(2), the Condominium Property will not be repaired and shall be subject to an action for partition instituted by the Association, any Unit Owner, mortgagee or lienor, as if the Condominium Property were owned in common, in which event the net proceeds of insurance resulting from such damage or destruction shall be divided among all the Unit Owners in proportion to their respective interests in the Common Elements (with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit), and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of the Association (with respect to proceeds held for damage to the Optional Property, if any, and/or that portion of the Insured Property lying within the boundaries of the Unit); 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 fund all mortgages and liens on his Unit in the order of priority of such mortgages and liens.

(4) 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.

(B) 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 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 eighty percent (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 mortgagees) the plans for which are to be altered.

(C) 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.

(D) 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:

(1) Association - Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is 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; 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 of major damage.

(2) Association - Major Damage. If the amount of the estimated cost of reconstruction and repair which is 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 set forth in Subsection (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.

(3) 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.

(4) 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 the 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.

(5) Certificate. Notwithstanding the provisions herein, the Insurance Trustee 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 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.

(E) 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, and on account of damage to the Optional Property, the Association shall charge the Owner (but shall not levy an Assessment) in proportion to the cost of repairing the damage suffered by each Owner thereof, as determined by the Association.

(F) Benefit of Mortgagees. Certain provisions in this Article XV are for the benefit of mortgagees of Units and may be enforced by any of them.

XVI. Condemnation.

(A) Deposit of Awards with Insurance Trustee. The taking of portions of the Condominium Property or Association 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. 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, a charge shall be made against a defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that Owner.

(B) 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.

(C) 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 Article XVI specifically provided.

(D) Unit Reduced but 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:

(1) 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 charged to and paid by the Owner of the Unit.

(2) 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.

(3) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the percentage 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.

(E) 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:

(1) 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 mortgagees 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.

(2) 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; 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.

(3) 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 Section XVI(D)(3) 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 Section XVI(D)(3) hereof, by the Percentage Balance.

(iii) The result of such division for each Unit shall be the adjusted percentage for such Unit. Similar adjustments shall also be made to each Unit Owner's share in the Limited Common Elements, as applicable.

(4) Assessments. If the balance of the award (after payments to the Unit Owner and such Owner's mortgagees as above provided) for the taking is not sufficient to 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.

(5) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within thirty (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 Unit 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. Notwithstanding the foregoing, nothing contained herein shall limit or abridge the remedies of Unit Owners provided in Sections 718.303 and 718.506, Florida Statutes.

(F) Taking of Common Elements and Association Property. Awards for the taking of Common Elements and/or Association Property shall be used to render the remaining portion of the Common Elements and/or Association Property, as applicable, usable in the manner approved by the Board of Directors; provided, that if the cost of such work shall exceed the balance of the funds from the award for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements and/or Association Property. The balance of the award 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 mortgagees of the Unit. The balance of the award for the taking of Association Property, if any, shall be distributed to the Association.

(G) 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 the Board of Directors.

XVII. Use and Occupancy Restrictions.

In order to provide for congenial occupancy of the Condominium and Association 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. See the Rules and Regulations for further restrictions.

(A) Alterations. Without limiting the generality of Section X(A), but subject to Article XI, no Unit Owner shall cause or allow improvements or changes to any Unit, Limited Common Elements appurtenant thereto, Common Elements or Association Property, including, but not limited to, painting or other decorating of any nature, installing any electrical wiring, television antenna, machinery, or air-conditioning units, which in any manner change the appearance of any portion of the Building or the exterior of the Unit, without obtaining the prior written consent of the Association (in the manner specified in Section X(A)).

(B) Association Access to Units. In order to facilitate access to Units by the Association for the purposes enumerated in Section XI(A)(1), it is the responsibility of all Unit Owners to make access available to the Association for use in the performance of its functions. No Unit Owner shall preclude access to the Association.

(C) Children. Children are permitted to visit the Unit but are restricted from residing in the Unit as set forth in Article XVIII.

(D) Exterior Improvements. Without limiting the generality of Sections X(A), but subject to Section XVII(M) of this Declaration and the Act, 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, lock boxes, awnings, signs, storm shutters, satellite dishes, screens, window tinting, furniture, fixtures and equipment), without the prior written consent of the Association.

(E) Exterior Storm Shutters.

(1) Although there are currently no plans for exterior storm shutters to be installed on the Common Elements, Limited Common Elements, Units or Association Property, the Board has established exterior storm shutter specifications which comply with the applicable building code, and has established permitted colors, styles and materials for exterior storm shutters. Such specifications are a part of the Association's official records. The Association shall approve the installation or replacement of exterior storm shutters conforming to the Board's specifications. The Board may, with the approval of a majority of the voting interests in the Condominium, install exterior storm shutters, install hurricane shutters, impact glass, code-compliant windows or doors, or other types of code-compliant hurricane protection that comply with or exceed the applicable building code. However, a vote of the Unit Owners is not required if the maintenance, repair, and replacement of exterior storm shutters, impact glass, code-compliant windows or doors, or other types of code-compliant hurricane protection are the responsibility of the Association, whether on or within Common Elements, Limited Common Elements, Units or Association Property. However, if hurricane protection or laminated glass or window film architecturally designed to function as hurricane protection that complies with or exceeds the current applicable building code has been previously installed, the Association may not install hurricane shutters, impact glass, code-compliant windows or doors, or other types of code-compliant hurricane protection except upon approval by a majority vote of the voting interests. All storm shutters must remain open unless and until a storm watch or storm warning is announced by the National Weather Center or other recognized weather forecaster. All storm shutters must be opened or removed within two (2) days after the storm has passed. A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare his or her Unit prior to departure by designating a responsible firm or individual to care for the 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.

(2) To the extent that Developer provides exterior storm shutters for any portions of the Building (which it is not obligated to do) or if the Association obtains exterior storm shutters for any portion of the Condominium Property, the Association (as to shutters for the Common Elements and the Limited Common Elements) and the Unit Owners (as to shutters covering doors or windows to a Unit) will be solely responsible for the installation, use, maintenance, repair and replacement of such exterior storm shutters from time to time. The costs incurred by the Association (as to installation of shutters for the Common Elements and the Limited Common Elements) shall be deemed a part of the Common Expenses of the Condominium that are included in the Assessments payable by Unit Owners. The obligations of the Association assumed hereby shall include, without limitation, development of appropriate plans to allow for the timely installation of the shutters for the Common Elements and the Limited Common Elements, and all obligations with respect to the repair,

replacement and/or upgrade of the shutters for the Common Elements and the Limited Common Elements. Developer shall have no obligations with respect to the installation of the shutters, and/or for the repair, replacement and/or upgrade of the shutters. Nothing herein shall obligate the Association to install shutters protecting individual Units, nor to open or close same as a storm is approaching, or after it passes.

(F) Flags. Notwithstanding the provisions of Section X(A), any Unit Owner may display one (1) portable, removable United States flag in a respectful way, and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, September 11 and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard.

(G) Leases.

(1) No portion of a Unit (other than an entire Unit) may be rented. The lease shall require that at least one (1) Occupant be fifty-five (55) years of age or older. The Owner must provide to the Association an age affidavit on a form prescribed by the Association for each Occupant pursuant to a lease and such other information as the Association may reasonably require to verify the age of each occupant and to comply with Section. Each lease shall be in writing and shall specifically provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation or Bylaws of the Association, or other applicable provisions of any agreement, document or instrument governing the Condominium or administered by the Association. Leasing of Units shall not be subject to the prior approval of the Association unless the lessor is delinquent in the payment of Assessments to the Association or has an outstanding fine. Provided, however, that the Association must receive notice of the leasing of a Unit not less than five (5) days prior to the commencement of the lease term (together with a copy of the applicable lease). Provided further, however, that if the Unit is leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of such receiver shall be paid by the party which does not prevail in the foreclosure action. No lease of a Unit shall be for a term which would result in a change in the use of the Improvements from a zoning perspective from the use that exists at the time of the recordation of the Declaration. Every lease must be for a period of at least one (1) week.

(2) All leases are subject to local rules, regulations and ordinances. Every lease of a Unit shall specifically provide (or, if it does not, shall be automatically deemed to provide) that a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of the Declaration (and all Exhibits hereto) and with any and all rules and regulations adopted by the Association from time to time (before or after the execution of the lease). The Unit Owner will be jointly and severally liable with the tenant to the Association for any amount which is required by the Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Association) and to pay any claim for injury or damage to property caused by the negligence of the tenant and special Assessments may be levied against the Unit therefore. All leases are hereby made subordinate to any lien filed by the Association, whether prior or subsequent to such lease. If so required by the Association, any tenant desiring to lease a Unit may be required to place in escrow with the Association a reasonable sum, not to exceed the equivalent of one (1) week's rental, which may be used by the Association to repair any damage to the Common Elements and/or Association Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). Payment of interest,

claims against the deposit, refunds and disputes regarding the disposition of the deposit shall be handled in the same fashion as provided in Part II of Chapter 83, Florida Statutes. When a Unit is leased, a tenant shall have all use rights in Association Property and those Common Elements otherwise readily available for use generally by Unit Owners, and the Unit Owner of the leased Unit shall not have such rights, except as a guest, unless such rights are waived in writing by the tenant. Nothing herein shall interfere with the access rights of the Unit Owner as a landlord pursuant to Chapter 83, Florida Statutes. The Association shall have the right to adopt rules to prohibit dual usage by a Unit Owner and a tenant of Association Property and Common Elements otherwise readily available for use generally by Unit Owners. The Developer reserves the right, pursuant to the foregoing restrictions, to lease Units which are not under contract.

(H) Mitigation of Dampness and Humidity. No Unit Owner shall install, within his or her Unit, or upon the Common Elements or Association Property, non-breathable wall-coverings or low-permeance paints. Additionally, any and all built-in casework, furniture, and or shelving in a Unit must be installed over floor coverings to allow air space and air movement and shall not be installed with backboards flush against any gypsum board, masonry block or concrete wall. Additionally, all Unit Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to maintain the Unit temperature, whether or not occupied, at 78°F, and to keep the humidity in the Unit below sixty percent (60%). Leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of mold, mildew, spores, fungi or other toxins. Each Unit Owner, by acceptance of a deed, or otherwise acquiring title to a Unit, shall be deemed to have agreed that Developer is not responsible, and hereby disclaims any responsibility for any illness, personal injury, death or allergic reactions which may be experienced by the Unit Owner, its family members and/or its or their guests, tenants and invitees and/or the pets of all of the aforementioned persons, as a result of mold, mildew, spores, fungi or other toxins. It is the Unit Owner's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination. While the foregoing are intended to minimize the potential development of molds, mildew, spores, fungi and other mycotoxins, each Unit Owner understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins. The Developer does not make any representations or warranties regarding the existence or development of molds or mycotoxins and each Unit Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of same. In furtherance of the rights of the Association as set forth in Section XI(A)(1), in the event that the Association reasonably believes that the provisions of this Section are not being complied with, then, the Association shall have the right (but not the obligation) to enter the Unit (without requiring the consent of the Unit Owner or any other party) to turn on the air conditioning in an effort to cause the temperature of the Unit to be maintained as required hereby (with all utility consumption costs to be paid and assumed by the Unit Owner). To the extent that electric service is not then available to the Unit, the Association shall have the further right, but not the obligation (without requiring the consent of the Unit Owner or any other party) to connect electric service to the Unit (with the costs thereof to be borne by the Unit Owner, or if advanced by the Association, to be promptly reimbursed by the Unit Owner to the Association, with all such costs to be deemed charges hereunder). Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, holds the Developer harmless and agrees to indemnify the Developer from and against any and all claims made by the Unit Owner and the Unit Owner's guests, tenants and invitees on account of any illness, allergic reactions, personal injury and death to such persons and to any pets of such persons, including all expenses and costs associated with such claims including, without limitation, inconvenience, relocation and moving expenses, lost time, lost earning power, hotel and other accommodation

expenses for room and board, all attorneys' fees and other legal and associated expenses through and including all appellate proceedings with respect to all matters mentioned in this Section.

(I) Nuisances. No nuisances (as defined by the Association) shall be allowed on the Condominium or Association Property, nor shall any use or practice be allowed which is a source of annoyance to occupants of Units or which interferes with the peaceful possession or proper use of the Condominium and/or Association Property by its residents, occupants or members. No activity specifically permitted by this Declaration shall be deemed a nuisance, regardless of any noises and/or odors emanating therefrom (except, however, to the extent that such odors and/or noises exceed limits permitted by applicable law). No improper, offensive, hazardous or unlawful use shall be made of the Condominium or Association 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 and/or Association 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.

(J) Parking.

(1) Garages. Each Unit, as depicted on **Exhibit "2"**, includes an attached one (1) car garage which is a Limited Common Element to the attached Unit. Unit Owners and occupants of Units which contain a garage are required to park their vehicle in the garage which is attached to their Unit at all times when the vehicle is not in use. The insurance of the contents of the garage is the sole responsibility of the Owner of the Unit. Unit Owners may not park anywhere on the Condominium Property other than in the garage which is attached to their Unit, subject to the provisions of Section XVII(J)(2) below. Notwithstanding the foregoing, Unit Owners may be prohibited from accessing limited common element garages from adjacent roadways during periods of construction.

(2) Unassigned Parking. Unassigned parking spaces will be available, on a first-come, first-served basis, to Unit Owners during periods of construction in which access to the Owners' limited common element garages by the adjacent roadways is prohibited, to Unit Owners who possess more than one (1) vehicle, to employees of the Association and to guests and others visiting the Condominium. All motor vehicles shall be parked only in the parking spaces designated for parking by the Developer or the Association. No vehicles shall be parked so as to impede ingress to or egress from other parking spaces, drives, roads or building entry ways. No street parking is permitted at any time, and the Association reserves the right to tow vehicles, at the Unit Owner's expense, for any vehicle parked in the street or otherwise in violation of this Section.

(3) Mobile Homes. No mobile home, trailer, detached camper or camper shell, commercial vehicle, oversized vehicle, motor vehicle classed by manufacturer rating as exceeding three-quarter, boat, watercraft or other similar equipment, or other vehicles deemed inappropriate by the Association may be parked or stored on the Condominium Property.

(4) Repair of Vehicles. No motor vehicle shall be constructed, repaired or serviced at the Condominium Property except to the extent necessary to be able to remove the vehicle from the Property. No motor vehicle in a state of disrepair may be stored on the Condominium Property.

(5) Bicycles. No bicycle riding is permitted on the green areas or sidewalks within the Condominium Property, but is permitted on the driving and parking areas. Caution should be used near the main entrance, as bicycle riding is hazardous in traffic areas. All bicycles must be parked only in designated areas.

(6) Towing. Any vehicle or recreational equipment parked in violation of these or other regulations contained herein or in the rules and regulations adopted by the Association may be towed by the Association at the sole expense of the owner of such vehicle or recreational equipment if it remains in violation of the terms and conditions of this Declaration following notice by the Association. The Association shall not be liable to the owner of such vehicle or recreational equipment for trespass, conversion, damages, or otherwise, nor guilty of any criminal act by reason of such towing, and neither its removal nor failure of the owner of such vehicle or recreational equipment to receive any notice of said violation shall be grounds for relief of any kind. All towing shall be performed in accordance with Section 715.07, Florida Statutes.

(K) Lanai, Patios and/or Balconies Appurtenant to Units.

(1) Only patio furniture may regularly be stored on the patio. No decorative adornment, including patio furniture, should extend above four feet. Nothing shall be thrown, dumped or shaken from patio. No gas or barbecue grills of any type are permitted on the patio or in any other area of the Condominium Property.

(2) No Unit Owner shall display, hang, or use any signs, clothing, sheets, blankets, laundry or other articles outside his or her Unit, or which may be visible from the outside of the Unit (other than draperies, curtains or shades of a customary nature and appearance in the light, neutral colors). Items which are not permitted to overhang windows, doors or balcony, if any, include, but are not limited to window sized air-conditioning units, linens, cloths, clothing, shoes, bathing suits or swimwear, curtains, rugs, mops or laundry of any kind, or any articles.

(L) Pet Restrictions. No pets are allowed to be kept on the Condominium Property.

(M) Religious Items. The Association may not refuse the request of a Unit Owner for a reasonable accommodation for the attachment on the mantel or frame of the door of the Unit Owner of a religious object not to exceed three (3) inches wide, six (6) inches high, and one and a half (1.5) inches deep.

(N) Satellite Dishes and Antennae. Subject to federal guidelines, all antennae, satellite dishes and other receptor devices to be installed on the Condominium Property shall conform to the following guidelines: (i) it shall not be any larger than thirty-nine inches (39") in diameter and twelve (12') feet in height; (ii) it may not be installed on any Common Elements; (iii) it must be approved in advance by the ARB prior to installation; (iv) it must be installed by a professional. Unit Owners shall endeavor to assure that such a device is screened in to the extent possible away from the view of others.

(O) Signs.

(1) No signs whatsoever shall be erected or maintained on the Property, except signs required by legal proceedings and those permitted or approved by the Association.

(2) Without limiting the generality of Section XVII(O)(1) above, no "For Sale" or "For Rent" signs shall be displayed on the exterior or interior of a Unit, except the signs installed by the Developer during the period of marketing the units.

(3) The Developer, its successors and assigns are granted a perpetual, non-exclusive easement over all Common Elements and Limited Common Elements to erect or maintain any signs, notwithstanding the foregoing restrictions.

(P) Use and Occupancy. Each Unit within the Condominium shall be used as a residence and/or home office only, except as otherwise herein expressly provided, all in accordance with all applicable county and state codes, ordinances and regulations. Home office use of a Unit shall only be permitted to the extent permitted by law and to the extent that the office is not staffed by employees, is not used to receive clients and/or customers and does not generate additional visitors or traffic into the Unit or on any part of the Condominium Property. No more than two (2) people per bedroom may occupy a Unit (i.e. if the Unit has two bedrooms, only four (4) people may occupy the Unit). Overnight guests may not stay more than seven (7) consecutive nights without approval from the Board. See Article XVIII for further occupancy restrictions. The provisions of this Section shall not be applicable to Units used by the Developer for offices, model apartments, corporate housing apartments, sales offices, management services, repairs, maintenance or construction.

(Q) Use of Common Elements and Association Property. The Common Elements and Association Property 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. Similarly, the garages and utility pipes serving the Condominium are intended solely for functional purposes, and as such will be left unfinished without regard to the aesthetic appearance of same. The foregoing is not intended to prohibit the use of the garage and utility pipes for any other proper purpose. Additionally, no Unit Owner shall be permitted to store any items whatsoever on balconies, patios, or terraces, including, without limitation, bicycles and/or motor bikes.

(R) Weight, Sound and Other Restrictions.

(1) Unless installed by the Developer or meeting the sound insulation specifications established from time to time by the Board, hard and/or heavy surface floor coverings, such as tile, marble, wood, and the like will be permitted only in foyers, kitchens and bathrooms, once approved by the Board. Even once approved by the Board, the installation of insulation materials shall be performed in a manner that provides proper mechanical isolation of the flooring materials from any rigid part of the building structure, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission) and must be installed prior to the Unit being occupied. Additionally, the floor coverings (and insulation and adhesive material therefore) installed on any patio and/or balcony shall not exceed a thickness that will result in the finish level of the patios and/or balconies being above the bottom of the scuppers. Also, the installation of any improvement or heavy object must be submitted to and approved by the Board, and be compatible with the overall structural design of the building. All areas within a Unit other than foyers, kitchens and bathrooms, unless to receive floor covering approved by the Board, are to receive sound absorbent, less dense floor coverings, such as carpeting or hard surface floor coverings meeting the specifications described above. The Board will have the right to specify the exact material to be used on patios and/or balconies. Any use guidelines set forth by the Association shall be consistent with good design practices for the waterproofing and overall structural design of the Building. Unit Owners will be held strictly liable

for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. Each Unit Owner agrees that sound transmission in a multi-unit building such as the Condominium is very difficult to control, and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. Each Unit Owner further understands and agrees that, as to the floor coverings installed or to be installed in the Unit by Developer, Developer does not intend to install sound insulating materials and/or other underlayments. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Unit Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission.

(2) Notwithstanding anything herein contained to the contrary, the installation of insulation under hard surface floor coverings shall not be required for any Unit that is not located above another Unit or above Common Elements that may reasonably be considered by the Board to be areas of general circulation (e.g. lobbies, hallways, mailrooms, if any etc.), and/or recreational areas. Accordingly, if a Unit has no Improvements below it, or a mechanical room below it, it shall not be required to install insulation under hard surface floor coverings.

(S) Windows and Window Coverings. Curtains, blinds, shutters, levelors, or draperies (or linings thereof) which face the exterior windows or glass doors of Units shall be white or off-white in color and shall be subject to disapproval by the Association, in which case they shall be removed and replaced with acceptable items. No blankets, sheets or loose fabrics, other objects or signs may be used or placed in any window or on any window ledge. Window screens shall not be removed from windows except when being cleaned. No window or wall-mount air conditioning units shall be installed in or on any of the Units or balconies.

(T) 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 Article for good cause shown.

(U) Effect on Developer. Subject to the following exceptions, the restrictions and limitations set forth in this Article shall not apply to the Developer nor to Units owned by the Developer. The Developer shall not be exempt from the restrictions, if any, relating to requirements that leases or lessees be approved by the Association, pet restrictions, occupancy of Units based on age and vehicular restrictions, except as such vehicular restrictions relate to the Developer's construction, maintenance and marketing activities.

XVIII. Age Restrictions.

(A) Restrictions on Occupancy. Subject to the rights reserved to Developer for purposes of marketing and selling within the Condominium, the Units within Condominium are intended for the housing of persons 55 years of age or older. The provisions of this Article are intended to be consistent with and to comply with the Housing for Older Persons Act of 1995 (as may be amended, the "Act") allowing discrimination based on familial status. Developer or the Association, acting through the Board, shall have the power to amend this Article XVIII of the Declaration, without the consent of the Members or any Person except Developer, for the purpose of maintaining the age restriction consistent

with the Act, the regulations adopted pursuant thereto, and any related judicial decisions in order to maintain the intent and enforceability of this Article.

(1) Each occupied Unit shall at all times be Occupied by at least one person 55 years of age or older.

(2) No one under the age of nineteen (19) may reside in the Unit for more than thirty (30) days in any consecutive twelve (12) month period. Anyone under the age of nineteen (19) is allowed to visit the Unit, provided that someone nineteen (19) or older supervises the person at all times.

(3) Nothing in this Section shall restrict the ownership of, or transfer of title to, any Unit; provided however, no Owner under the age of 55 years of age may Occupy a Unit unless the requirements of this Section are met nor shall any Owner permit Occupancy of the Unit in violation of this Section.

(4) Any Owner may request in writing that the Board make an exception to the requirements for an Age-Eligible Resident with respect to a Unit, based on documented hardship. The Board may, but shall not be obligated to, grant exceptions in its sole discretion, provided that all of the requirements of the Act would still be met.

(5) In the event of any change in Occupancy of any Unit, as a result of a transfer of title, a lease or sublease, a birth or death, change in marital status, vacancy, change in location of permanent Unit, or otherwise, the Owner of the Unit shall immediately notify the Board in writing and provide to the Board the names and ages of all current occupants of the Unit and such other information as the Board may reasonably require to verify the age of each occupant required to comply with the Act. In the event that an Owner fails to notify the Board and provide all required information within ten (10) days after a change in Occupancy occurs, the Association may levy monetary fines against the Owner and the Unit for each day after the change in occupancy occurs until the Board receives the required notice and information, regardless of whether the occupants continue to meet the requirements of this Article, in addition to all other remedies available to the Association under this Declaration and Florida law. All fines shall be in accordance with Section XIX(D).

(B) Monitoring Compliance; Appointment of Attorney-in-Fact. The Association shall be responsible for maintaining records to support and demonstrate compliance with the Act. The Board shall adopt policies, procedures, and rules to monitor and maintain compliance with this Section and the Act, including policies regarding visitors, updating of age records, the granting of exemptions to compliance, and enforcement. The Association shall periodically distribute such policies, procedures, and rules to the Owners and make copies available to Owners, their tenants and Mortgagees upon reasonable request.

(1) The Association may enforce this Article in any legal or equitable manner available, as the Board deems appropriate, including, without limitation, conducting a census of the occupants of Units, requiring that copies of birth certificates or other proof of age for one new Age-Eligible Resident per Unit be provided to the Board on a periodic basis, and in its sole discretion, taking action to evict the occupants of any Unit which do not comply with the requirements and restrictions of this Section. The Association's records regarding individual members shall be maintained on a confidential basis and not provided except as legally required to governing authorities seeking to enforce the Act. Each Owner shall fully and truthfully respond to any Association request

for information regarding the occupancy of his or her Unit which, in the Board's judgment, is reasonably necessary to monitor compliance with this Article. Each Owner hereby appoints the Association as its attorney-in-fact for the purpose of taking legal or equitable action to dispossess, evict, or otherwise remove the occupants of any Unit as necessary to enforce compliance with this Article. Failure to comply with the provisions of this Article shall result in such liens as the Association may levy, or such other action as may be necessary or appropriate to assure compliance with the Act.

(2) Each Owner shall be responsible for ensuring compliance of its Unit with the requirements and restrictions of this Article, and the Association rules adopted hereunder, by itself and by its tenants and other occupants of its Unit. Each Owner, by acceptance of title to a Unit, agrees to indemnify, defend, and hold Developer, any affiliate of Developer, and the Association harmless from any and all claims, losses, damages, and causes of action which may arise from failure of such Owner's Unit to so comply. Such defense costs shall include, but not be limited to, attorney fees and costs.

(C) Sales by Developer. Notwithstanding the restriction set forth in this Article, Developer reserves the right to sell Units to persons of any age; provided that each occupied Unit shall at all times be Occupied by at least one person 55 years of age or older and such sales shall not affect the Condominium's compliance with all applicable State and Federal laws under which the Condominium may be developed and operated as an age-restricted community.

XIX. Compliance and Default.

The Association, each Unit Owner, occupant of a Unit, tenant and other invitee of a Unit Owner shall be governed by and shall comply with the terms of this Declaration 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 and the provisions of all of such documents shall be deemed incorporated into any lease of a Unit whether or not expressly stated in such lease. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

(A) Mandatory Nonbinding Arbitration of Disputes. Prior to the institution of court litigation, the parties to a Dispute shall petition the Division for nonbinding arbitration. The arbitration shall be conducted according to rules promulgated by the Division and before arbitrators employed by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitation for the applicable Dispute, until the arbitration proceedings are completed. Any arbitration decision shall be presented to the parties in writing, and shall be deemed final if a complaint for trial de novo is not filed in a court of competent jurisdiction in which the Condominium is located within thirty (30) days following the issuance of the arbitration decision. The prevailing party in the arbitration proceeding shall be awarded the costs of the arbitration, and attorneys' fees and costs incurred in connection with the proceedings. The party who files a complaint for a trial de novo shall be charged the other party's arbitration costs, courts costs and other reasonable costs, including, without limitation, attorneys' fees, investigation expenses and expenses for expert or other testimony or evidence incurred, after the arbitration decision, if the judgment upon the trial de novo is not more favorable than the arbitration decision. If the judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorneys' fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in a court of competent jurisdiction in which the Condominium is located. A petition may not be granted unless the time for

appeal by the filing of a complaint for a trial de novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed. If the petition is granted, the petitioner may recover reasonable attorneys' fees and costs incurred in enforcing the arbitration award.

(B) Negligence and Compliance. A Unit Owner and/or tenant of a Unit 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. In the event a Unit Owner, tenant 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 Bylaws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association shall have the right to proceed in equity to require performance and/or compliance, to impose any applicable fines (in accordance with the provisions of Section XIX(D), to sue at law for damages, injunctive relief and/or to charge the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance, provided, however, that nothing contained in this Section XIX(B) shall authorize the Association to enter a Unit to enforce compliance. In any proceeding arising because of an alleged failure of a Unit Owner, a tenant 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). A Unit Owner prevailing in an action with the Association, in addition to recovering his reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.

(C) Suspension of Rights. If a Unit Owner is delinquent for more than ninety (90) days in paying a monetary obligation due to the Association, the Association may suspend the right of a Unit Owner or a Unit's occupant, licensee, or invitee to use Common Elements, common facilities or any other Association Property until the monetary obligation is paid. This suspension right does not apply to Limited Common Elements intended to be used only by that Unit, Common Elements that must be used to access the Unit, utility services provided to the Unit, parking spaces, or elevators. The Association may also suspend the voting rights of a Unit Owner if the Unit Owner is delinquent for more than ninety (90) days in paying a monetary obligation due to the Association. The suspension of voting rights ends upon full payment of all obligations currently due or overdue to the Association.

(D) Fines. In addition to any and all other remedies available to 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 Bylaws or Rules and Regulations, as amended from time to time, provided the following procedures are adhered to:

(1) Notice: The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include: (i) a statement of the date, time and place of the hearing; (ii) a statement of the provisions of the Declaration, Bylaws or rules which have allegedly been violated; and (iii) a short and plain statement of the matters asserted by the Association.

(2) Hearing: No fine may be levied and no suspension may be imposed except after giving at least fourteen (14) days' written notice and opportunity for a hearing to the Unit Owner and, if applicable, its occupant, licensee or invitee. In the event of a continuing violation, only a single notice and opportunity for hearing is required. The committee of other Unit Owners, who must be neither Board members nor persons residing in a Board member's household, shall hear the reasons from the Unit Owner, or its occupant, licensee or invitee, why the penalties should not be imposed. The party against whom the fine or suspension may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the committee. A written decision of the committee shall be submitted to the Owner or occupant by not later than twenty-one (21) days after the meeting. If the committee does not agree with the fine or suspension, the fine or suspension may not be levied.

(3) Notwithstanding the foregoing, the notice and hearing requirements set forth in this Section XIX(D) do not apply to the imposition of suspensions or fines against a Unit Owner or a Unit's occupant, licensee or invitee because of failing to pay any amounts due the Association. If such a fine or suspension is imposed, the Association must levy the fine or impose a reasonable suspension at a properly noticed board meeting, and after the imposition of such fine or suspension, the Association must notify the Unit Owner and, if applicable, the Unit's occupant, licensee or invitee by mail or hand delivery.

(4) Fines: The Board of Directors may impose fines against the applicable Unit up to the maximum amount permitted by law from time to time. At the time of the recordation of this Declaration, the Act provides that no fine may exceed \$100.00 per violation, or \$1,000.00 in the aggregate.

(5) 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.

(6) Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.

(7) Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors.

(8) 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.

XX. Termination of Condominium.

(A) The Condominium shall continue until (a) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration of Condominium, or (b) such time as withdrawal of the Condominium Property from the provisions of the Act is authorized by a vote of Owners owning at least eighty percent (80%) of the total voting interests in the Condominium.

If ten percent (10%) or more of the total voting interests of the Condominium have rejected the plan of termination by negative vote or by providing written objections, the plan of termination may not proceed and a subsequent plan of termination pursuant to this subsection may not be considered for 18 months after the date of the rejection. In the event such withdrawal is authorized as aforesaid, and provided that the Board of Directors first notifies the Division of an intended withdrawal, 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 the partition 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 or her share of such net proceeds all mortgages and liens on his or her Unit in the order of their priority. The termination of the Condominium, as aforesaid, shall be evidenced by a certificate of the Condominium 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. The Condominium Association shall, within thirty (30) business days following such recordation, provide the Division with a copy of such recorded certificate.

(B) The plan of termination must be consistent with Section 718.117 of the Act.specify:

(C) This Section may not be amended without the consent of the Developer for so long as it owns any Unit.

XXI. Additional Rights of Mortgagees and Others.

(A) Availability of Association Documents. The Association shall have current and updated copies of the following available for inspection by Institutional First Mortgagees during normal business hours or under other reasonable circumstances as determined by the Board: (a) this Declaration; (b) the Articles; (c) the Bylaws; (d) the Rules and Regulations; and (e) the books, records and financial statements of the Association.

(B) Amendments. In accordance with Section 718.110(11) of the Act, any consent required of an Institutional First Mortgage may not be unreasonably withheld.

(C) Notices. Any holder, insurer or guarantor of a mortgage on a Unit shall have, if first requested in writing from the Association, the right to timely written notice of:

(1) any condemnation or casualty loss affecting a material portion of the Condominium and/or Association Property or the affected mortgaged Unit;

(2) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Unit;

(3) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

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

(D) Additional Rights. Institutional First Mortgagees shall have the right, upon written request to the Association, to: (a) receive a copy of an audited financial statement of the Association for the immediately preceding fiscal year if such statements were prepared; and (b) receive notices of and attend Association meetings.

(E) Shared Facilities and Easement Agreement. The Shared Facilities and Easement Agreement ("**Shared Facilities Agreement**") grants Unit Owners a non-exclusive, perpetual easement over certain paved areas adjacent to the Condominium including the sidewalks, driveways and roadways for purposes of ingress, egress, parking, use and access outside of the Condominium Property. The Shared Facilities Agreement also provides the Unit Owners a non-exclusive drainage easement over certain property for the benefit of the Condominium. ShantiNiketan Village, Inc., a Florida non-profit corporation, will own and operate the retention ponds, certain sidewalks, driveways and common roads that gives access to the Condominium and other parcels in the vicinity of the Condominium. The Condominium's prorata share of such annual budget for the maintenance of these common roads and retention ponds will be a common expense of the Condominium Association.

XXII. Covenant Running With the Land.

All provisions of this Declaration, the Articles, Bylaws 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 the Articles, Bylaws and applicable rules and regulations, all 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 provisions of this Declaration, and the Articles, Bylaws and applicable rules and regulations of the Association, all 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.

XXIII. Disclaimer of Warranties/Disclosures.

(A) Except only for those warranties provided in Section 718.203, Florida Statutes, to the maximum extent lawful Developer, hereby disclaims any and all and each and every express or implied warranty, whether established by statutory, common, case law or otherwise, as to the design, construction, sound and/or odor transmission, existence and/or development of molds, mildew, toxins or fungi, furnishing and equipping of the Condominium Property, including, without limitation, any implied warranties of habitability, fitness for a particular purpose or merchantability, compliance with plans, all warranties imposed by statute (other than those imposed by Section 718.203, Florida Statutes, and all other express and implied warranties of any kind or character). Developer has not given and the Unit Owner has not relied on or bargained for any such warranties. Each Unit Owner, by accepting a deed to a Unit, or other conveyance thereof, shall be deemed to represent and warrant to Developer that in deciding to acquire the Unit, the Unit Owner relied solely on such Unit Owner's independent inspection of the Unit and the Condominium. The Unit Owner has not received nor relied on any warranties and/or representations from Developer of any kind other than as expressly provided

herein or in Section 718.203, Florida Statutes. 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. The foregoing shall also apply to any party claiming by, through or under a Unit Owner, including a tenant thereof.

(B) Given the climate and humid conditions in Florida, molds, mildew, spores, fungi and other toxins may exist and/or develop within the Unit, Building and/or the Condominium Property. Each Unit Owner is hereby advised that certain molds, mildew, spores, fungi and/or other toxins may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each Unit Owner shall be deemed to have assumed the risks associated with molds, mildew, spores, fungi and/or other toxins and to have released and indemnified the Developer and Developer's Affiliates from and against any and all liability or claims resulting from same, including, without limitation, any liability for incidental or consequential damages (which may result from, without limitation, the inability to possess the Unit, inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities and/or personal injury and death to or suffered by the Unit Owner, its family members, pets and/or its or their guests, tenants, invitees or any other person). Without limiting the generality of the foregoing, leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of molds, mildew, spores, fungi or other toxins. Each Unit Owner, by acceptance of a deed, or otherwise acquiring title to a Unit, shall be deemed to have agreed that Developer is not responsible for, and the Developer hereby disclaims any responsibility for, any illness or allergic reactions, personal injury or death which may be experienced by the Unit Owner, its family members, pets and/or its or their guests, tenants and invitees, as a result of molds, mildew, spores, fungi or other toxins. It is solely the Unit Owner's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination. Any thermostats located in any Unit are an integral part of the Life Safety Systems and are intended to assist in monitoring the accumulation of moisture in the Units to prevent same from reaching levels which may accelerate the development of molds, mildew, spores, fungi or other natural growths which, if allowed to accumulate, may become toxic or otherwise create health risks. Each Unit Owner understands and agrees that the thermostats may have recording and/or monitoring features which can report back to the Association the temperature settings and readings in the Units. Any thermostats shall be operated and kept operable at all times and there shall be no alteration of or to the thermostats without the prior written approval of the Association. The Unit Owner's failure to operate at all times any thermostats installed in the Unit will contribute to the development of molds, mildew, spores, fungi or other natural growths. It is solely the Unit Owner's responsibility to keep any thermostats installed in the Unit operable at all times.

(C) Each Unit Owner understands and agrees that for some time in the future, it, and its guests, tenants and invitees may be disturbed by the noise, commotion and other unpleasant effects of nearby construction activity and as a result, each Unit Owner and its guests, tenants and invitees may be impeded in using portions of the Condominium Property by that activity, including, without limitation, a prohibition from using the roadway bordering the Building in which the Unit is located during any period of construction for safety concerns. Because the Condominium is located in an urban area, demolition or construction of buildings and other structures within the immediate area or within the view lines of any particular Unit or of any part of the Condominium (the "Views") may block, obstruct, shadow or otherwise affect Views, which may currently be visible from the Unit or from the Condominium. Therefore, each Unit Owner, for itself, its successors and assigns, agrees to release Developer, its partners and its and their officers, members, directors and employees and every affiliate

and person related or affiliated in any way with any of them ("Developer's Affiliates") from and against any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including attorney's fees and costs, including those incurred through all arbitration and appellate proceedings, related to or arising out of any claim against the Developer or Developer's Affiliates related to Views or the disruption, noise, commotion, and other unpleasant effects of nearby development or construction. As a result of the foregoing, there is no guarantee of view, security, privacy, location, design, density or any other matter, except as expressly set forth herein.

(D) Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of a Unit may vary by a nominal amount. Additionally, as a result of in the field construction, other permitted changes to the Unit, and settling and shifting of improvements, actual square footage of a Unit may also be affected. By acceptance of a deed or otherwise acquiring title to a Unit, each Unit Owner shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed to a Unit Owner at any time prior to closing, whether included as part of Developer's promotional materials or otherwise. Developer does not make any representation or warranty as to the actual size, dimensions or square footage of any Unit, and each Unit Owner shall be deemed to have fully waived and expressly released any such warranty and claims for loss or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage of the Unit. Notwithstanding the foregoing, nothing herein shall excuse the Developer from any liability under, or compliance with, the provisions of Section 718.506, Florida Statutes.

(E) All of the disclaimers set forth in this Article, as well as in other locations throughout the Declaration, shall be applicable and binding upon each Unit Owner.

XXIV. Additional Provisions.

(A) Notices. All notices to the Association required or desired hereunder or under the Bylaws 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 or her from time to time, in writing, to the Association. All notices to mortgagees 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 five (5) business days after proper mailing, whichever shall first occur.

(B) Interpretation. Except where otherwise provided herein, the Board of Directors 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.

(C) Mortgagees. Anything herein to the contrary notwithstanding, 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.

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

(E) 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 therefore, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefore, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.

(F) 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.

(G) Severability. The invalidity in whole or in part of any covenant or restriction, or any section, sentence, paragraph, 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.

(H) Waiver. 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.

(I) 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 Bylaws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects.

(J) 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 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.

(K) 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.

(L) 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.

(M) Liability. Notwithstanding anything contained herein or in the Articles of Incorporation, Bylaws, any rules or regulations of the Association or any other document governing or binding the Association (collectively, the "Association Documents"), the Association, except to the extent specifically provided to the contrary herein, shall not be liable or responsible for, or in any manner be a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Condominium and/or Association Property including, without limitation, Owners and their guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing:

(1) 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 uses of the properties have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the properties and the value thereof;

(2) 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, County and/or any other jurisdiction or the prevention of tortious activities; and

(3) the 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 Owner (by virtue of his acceptance of title to his Unit) and each other person having an interest in or lien upon, or making use of, any portion of the properties (by virtue of accepting such interest or lien or making such use) 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 hereby. As used herein, "Association" shall include within its meaning all of Association's directors, officers, committee and board members, employees, agents, contractors (including management companies), subcontractors, successors, nominees and assigns. The provisions hereof shall also inure to the benefit of Developer, which shall be fully protected hereby.

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IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed as of the 7th day of July, 2016

Witnesses:

ShantiNiketan-FL, LLC,
a Florida limited liability company

By: [Signature]
Print Name: MINAL PATEL

By: ShantiNiketan Incorporated, a Florida corporation, Manager

By: [Signature]
Print Name: D. Cooper

By: [Signature]
Jeffrey Ignatius, President
[Corporate Seal]

STATE OF FLORIDA
COUNTY OF Lake

The foregoing Declaration was acknowledged before me, on July 7th, 2016, by Jeffrey Ignatius, as President of ShantiNiketan Incorporated, a Florida corporation, the Manager of **ShantiNiketan-FL, LLC**, a Florida limited liability company, on behalf of the corporation and the limited liability company. He is ☒ personally known to me or ☐ has produced _____ as identification.

[Signature]
Print Name: Patricia D. Cooper
Notary Public, State of Florida
My Commission Expires: 10/28/2019
Commission No.: FF931849
(Notarial Seal)



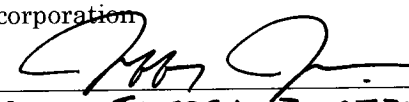
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JOINDER

SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC. has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed this 7th day of July, 2016

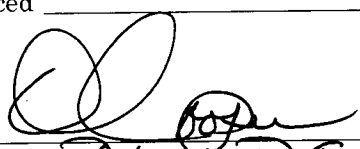
SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation

By: Print Name: JEFFREY IGNATIUSIts: DIRECTOR

[CORPORATE SEAL]

STATE OF FLORIDA
COUNTY OF Lake

The foregoing Declaration was acknowledged before me, this 7th day of July, 2016 by Jeffrey Ignatius, as Director of **SHANTINIKETAN 3 Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of said entity(ies). He/she is ☒ personally known to me or ☐ has produced _____ as identification.


Name: Patricia D. CooperNotary Public, State of FLMy Commission Expires: 10/28/2019Commission No.: FF931849

(Notarial Seal)



Exhibit "1"**The Land for Phases 1-2****PHASE 1**

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S01°00'99"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 387.83 FEET; THENCE DEPARTING SAID WEST LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, AND CONTINUING ALONG THE WEST LINE OF SAID PHASE 3 THE FOLLOWING TWO COURSES, S13°22'19"E A DISTANCE OF 80.76 FEET; THENCE RUN S00°31'03"W A DISTANCE OF 138.26 FEET; THENCE DEPARTING SAID WEST LINE RUN S89°28'57"E A DISTANCE OF 402.01 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N000°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 2

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

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CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

Exhibit "1-A"**Subsequent Phase Land (Phases 3-10)****PHASE 3****WING H**

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

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CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 4

WING I

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

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CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 5

WING J

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

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CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 6

WING A

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S89°28'57"E A DISTANCE OF 418.47 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 7

WING B

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S89°28'57"E A DISTANCE OF 326.80 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 8

WING C

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S89°28'57"E A DISTANCE OF 235.13 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 9

WING D

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF THE AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S89°28'57"E A DISTANCE OF 143.46 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 10

WING E

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S89°28'57"E A DISTANCE OF 51.79 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

Exhibit "2"**Boundary Survey – Plot Plan for Phases 1-2**

NOTE: ALL
IMPROVEMENTS
ARE PROPOSED.

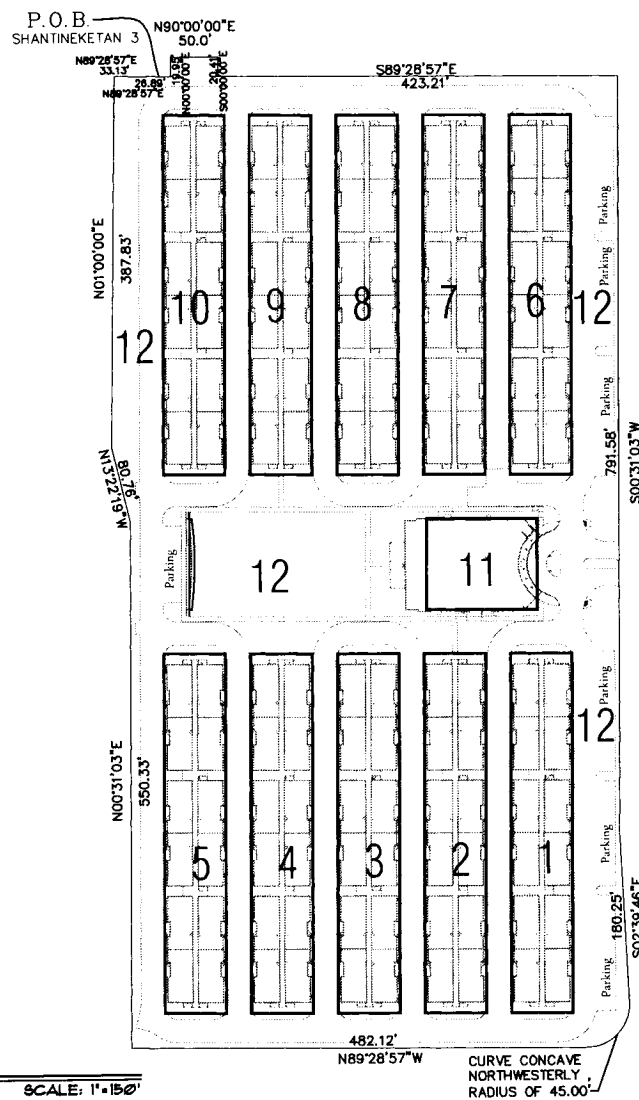
NOTE: PARCELS 3-10 ARE
SUBSEQUENT PHASES AND ARE
SHOWN FOR INFORMATIONAL
PURPOSES ONLY.

NOTE: PARCELS 11 AND 12
CONSISTS OF COMMON
ELEMENTS ONLY



PLOT PLAN

SCALE: 1"=150'



REVISIONS
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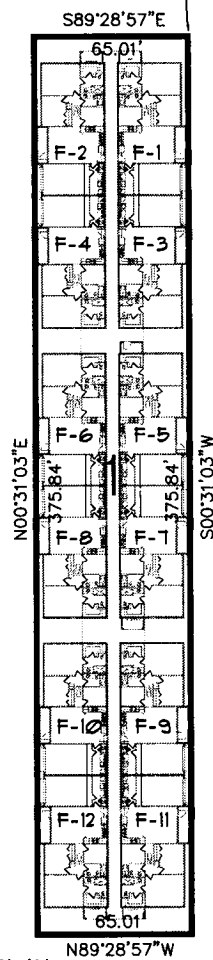
PROJ. NO.
34CF1501.01
DATE
11.20.15

SHANTINEKETAN 3, A CONDOMINIUM
DESIGNED BY: RABITS & ROMANO ARCHITECTURE, PLLC
CITY OF INDIANAPOLIS, INDIANA
SHANTINEKETAN DEVELOPMENT, LLC
1111 EAST 10TH AVENUE, SUITE 1000
INDIANAPOLIS, INDIANA 46202

067200927V
PLANNING
DESIGN
DATE: 11/20/15
BY: [Signature]
CHECKED: [Signature]
DATE: 11/20/15

RABITS & ROMANO
ARCHITECTURE
1111 EAST 10TH AVENUE, SUITE 1000
INDIANAPOLIS, INDIANA 46202
TEL: 317.447.0000
FAX: 317.447.0000
WWW.RABITS-AND-ROMANO.COM

SHEET
A-12
OF

P.O.B.
PHASE 1

PLOT PLAN

SCALE: 1"=60'

PHASE 1
WING F

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

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CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 1 - WING F
AREA CALCULATION

TYP. 2 BDR UNIT A/C AREA	=	1,124	SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254	SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1,378	SQ. FT.

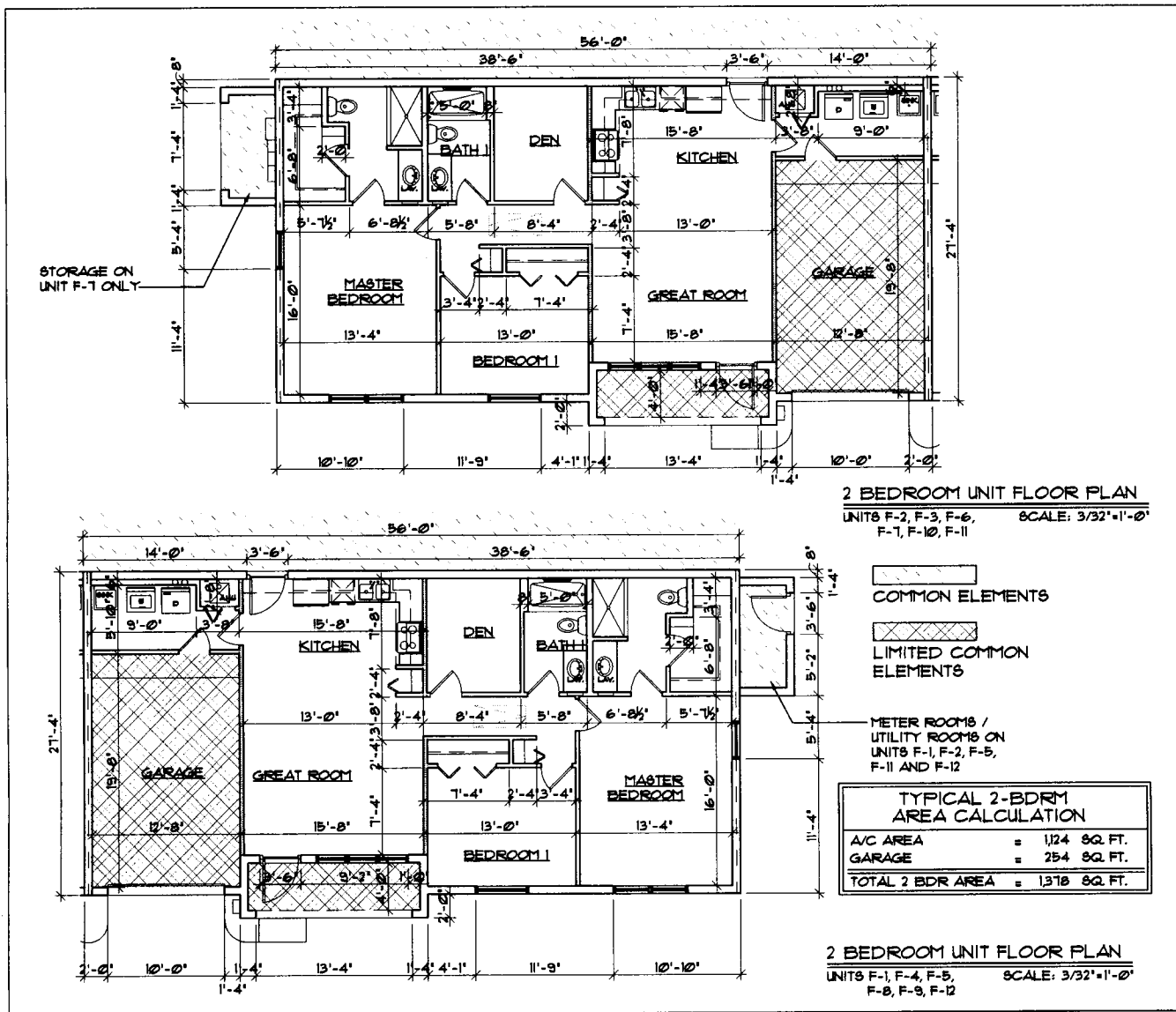
REVISIONS
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PROJ. NO.	3101501.01
DATE	11-20-15

SHANTI NIKETAN 3, A CONDOMINIUM
RECORDS OF TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA
SHANTI NIKETAN DEVELOPMENT, LLC
P.O. BOX 20-0001, WINTER HAVEN, FLORIDA 33884

06120092VAV
PLANNING
DESIGN
RABITS & ROMANO
ARCHITECTURE
P.L.L.C.
1301 W. 10TH AVE.
SUITE 100
LAKE CHARLES, LA 70601
713.683.1100
WWW.RRARCHITECTURE.COM

SHEET
A-1
OF



REVISIONS

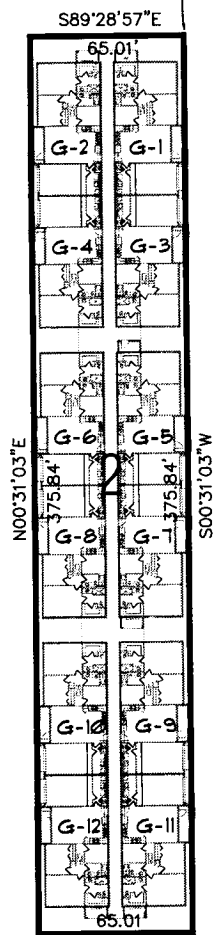
PROJ. NO.	31CF1501.01
DATE	11.20.15

SHANTINIKETAN 3, A CONDOMINIUM
SECTION 301, TOWNSHIP OF SOUTH BAY, COUNTY OF BAY
CITY OF TAMPA, FLORIDA
DESIGNED BY: RABBIT & ROMANO ARCHITECTURE
DATE: 11.20.15
BY: RABBIT & ROMANO ARCHITECTURE

ARCHITECTURE
PLANNING AND DESIGN
1101 N. 11TH ST., SUITE 110
TAMPA, FL 33602
TEL: 813.241.1111
FAX: 813.241.1112
WWW.RABBIT-AND-ROMANO.COM

SHEET
F-1
OF

P.O.B.
PHASE 2



PLOT PLAN

N89°28'57\"/>

SCALE: 1\"/>

PHASE 2

WING G

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S 00°59'22\"/>

SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 2 - WING G AREA CALCULATION

TYP. 2 BDR UNIT A/C AREA	=	1,124	SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254	SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1,378	SQ. FT.

REVISION	DATE	BY
1	11/20/15	

PROJ. NO.	33CT150101
DATE	11/20/15

SHANTINIKETAN 3, A CONDOMINIUM
SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA
SHANTINIKETAN DEVELOPMENTS, LLC
11717 US HWY 90, SUITE 100, TAMPA, FL 33626
TEL: 813.888.1111 FAX: 813.888.1112

06120092V1
RABBIT & ROMANO
ARCHITECTURE
PLANNING
DESIGN
11717 US HWY 90, SUITE 100, TAMPA, FL 33626
TEL: 813.888.1111 FAX: 813.888.1112

SHEET
A-2
OF

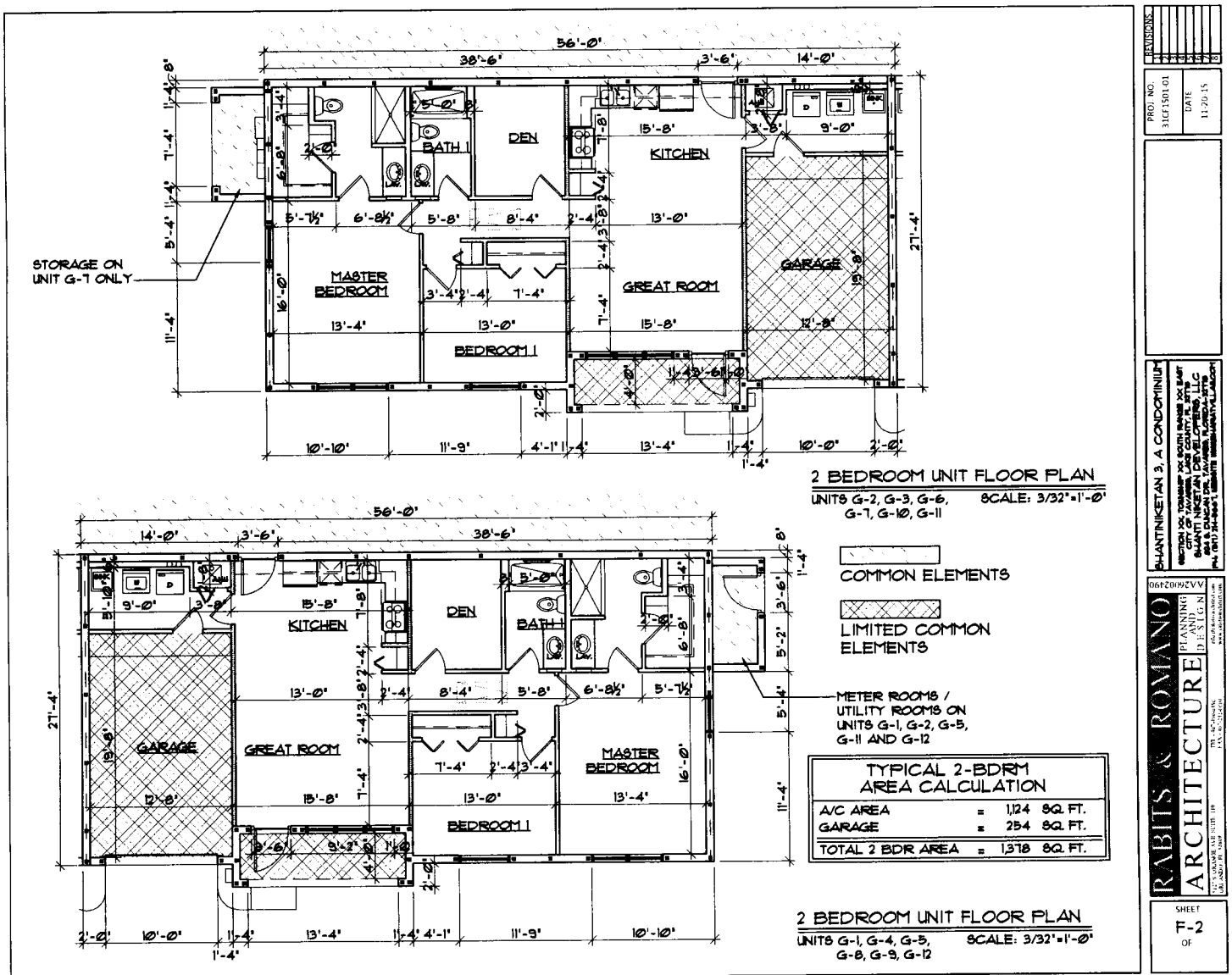


Exhibit "2-A"**Boundary Survey – Plot Plan for Subsequent Phases (Phases 3-10)**

NOTE: ALL
IMPROVEMENTS
ARE PROPOSED.

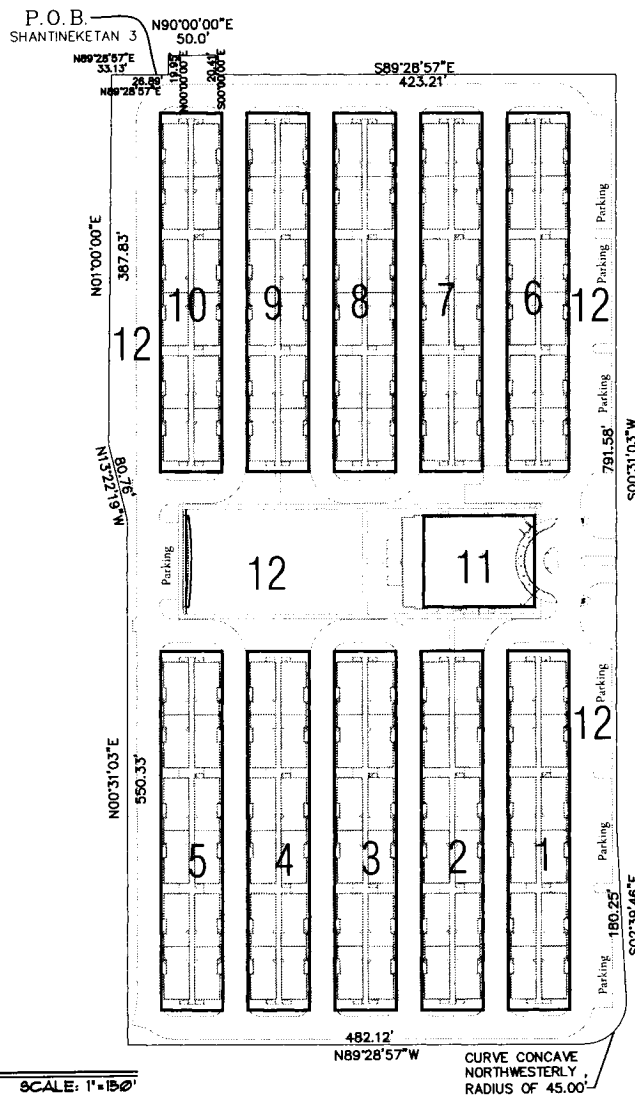
NOTE: PARCELS 3-10 ARE
SUBSEQUENT PHASES AND ARE
SHOWN FOR INFORMATIONAL
PURPOSES ONLY.

NOTE: PARCELS 11 AND 12
CONSISTS OF COMMON
ELEMENTS ONLY



PLOT PLAN

SCALE: 1"=150'



REVISIONS
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PROJ. NO.	DATE
31011501.01	11-20-15

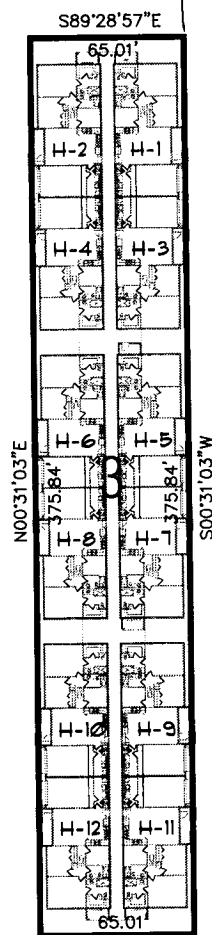
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SHANTINEKETAN 3, A CONDOMINIUM
DESIGNED BY: RABITS & ROMANO ARCHITECTURE, PLLC
CHECKED BY: JAMES J. ROMANO, P.E., P.L.L.C.
DATE: 11-20-15
PROJECT NO.: 31011501.01
PROJECT NAME: SHANTINEKETAN 3, A CONDOMINIUM

061200900000
PLANNING
DESIGN
RABITS & ROMANO ARCHITECTURE, PLLC
1111 N. 10TH STREET, SUITE 100
PHILADELPHIA, PA 19107
TEL: 215-591-1111
FAX: 215-591-1111
WWW.RABITS-AND-ROMANO.COM

SHEET
A-12
OF

P.O.B.
PHASE 3



PLOT PLAN

S89°28'57"E

SCALE: 1"=60'

PHASE 3

WING H

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

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CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 3 - WING H AREA CALCULATION

TYP. 2 BDR UNIT A/C AREA	=	1124	SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254	SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1378	SQ. FT.

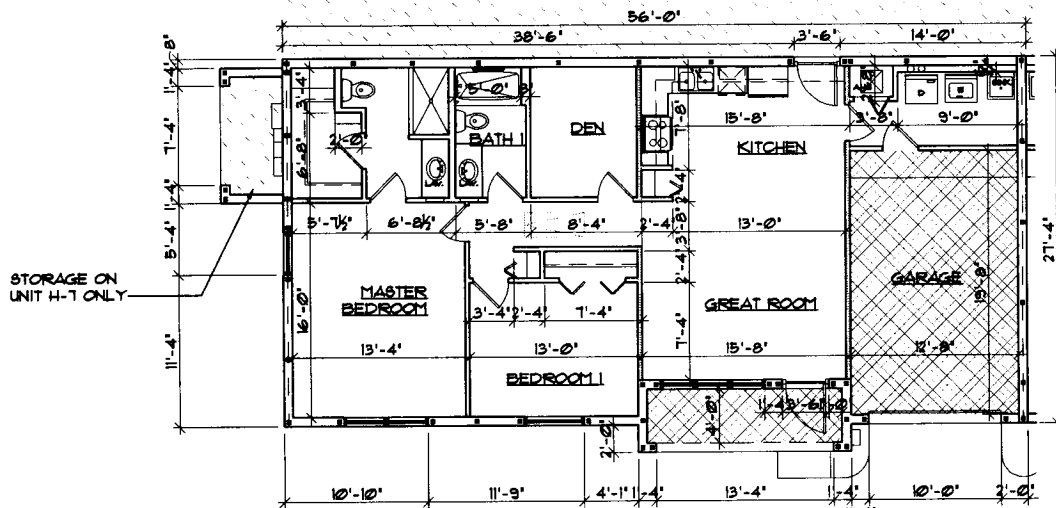
REVISIONS
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PROJ. NO.	31CT1501-01
DATE	11/20/15

SHANTI NIKETAN 3, A CONDOMINIUM
DEVELOPED BY SHANTI NIKETAN DEVELOPMENT, LLC
SHANTI NIKETAN DEVELOPMENT, LLC
14101 84th Street, Suite 100, Miami, FL 33183

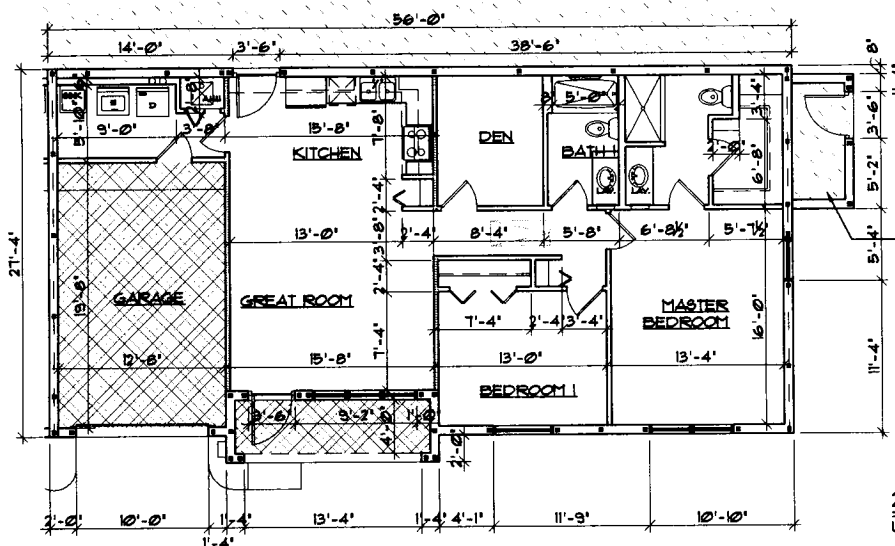
06/20/2015
RABITS & ROMANO
ARCHITECTURE
PLANNING
DESIGN
101 N. W. 10th Ave., Suite 100
Fort Lauderdale, FL 33304
TEL: 954-561-1111
FAX: 954-561-1112
WWW.RABITS-AND-ROMANO.COM

SHEET
A-3
OF



2 BEDROOM UNIT FLOOR PLAN

UNITS H-2, H-3, H-6, H-7, H-10, H-11 SCALE: 3/32"=1'-0"



2 BEDROOM UNIT FLOOR PLAN

UNITS H-1, H-4, H-5, H-8, H-9, H-12 SCALE: 3/32"=1'-0"

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

METER ROOMS /
UTILITY ROOMS ON
UNITS H-1, H-2, H-5,
H-11 AND H-12TYPICAL 2-BDRM
AREA CALCULATION

A/C AREA	=	1,124	SQ. FT.
GARAGE	=	254	SQ. FT.
TOTAL 2 BDRM AREA	=	1,378	SQ. FT.

PROJ. NO.	DATE
31CF1501-01	11-20-15

PROJ. NO.	DATE
31CF1501-01	11-20-15

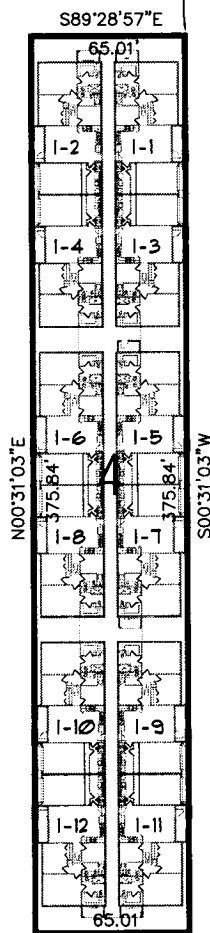
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PROJ. NO.	DATE
31CF1501-01	11-20-15

PROJ. NO.	DATE
31CF1501-01	11-20-15

PROJ. NO.	DATE
31CF1501-01	11-20-15

PROJ. NO.	DATE
31CF1501-01	11-20-15

P.O.B.
PHASE 4

PLOT PLAN

N89°28'57"W

SCALE: 1"=60'

PHASE 4
WING I

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S 00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N 89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S 01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 387.83 FEET; THENCE DEPARTING SAID WEST LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, AND CONTINUING ALONG THE WEST LINE OF SAID PHASE 3 THE FOLLOWING TWO COURSES: S 13°22'19"E A DISTANCE OF 80.76 FEET; THENCE RUN S 00°31'03"W A DISTANCE OF 138.26 FEET; THENCE DEPARTING SAID WEST LINE RUN S 89°28'57"E A DISTANCE OF 127.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S 00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N 89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N 00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING. CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS. SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 4- WING I
AREA CALCULATION

TYP. 2 BDR UNIT A/C AREA	=	1,124	SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254	SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1,378	SQ. FT.

REVISIONS
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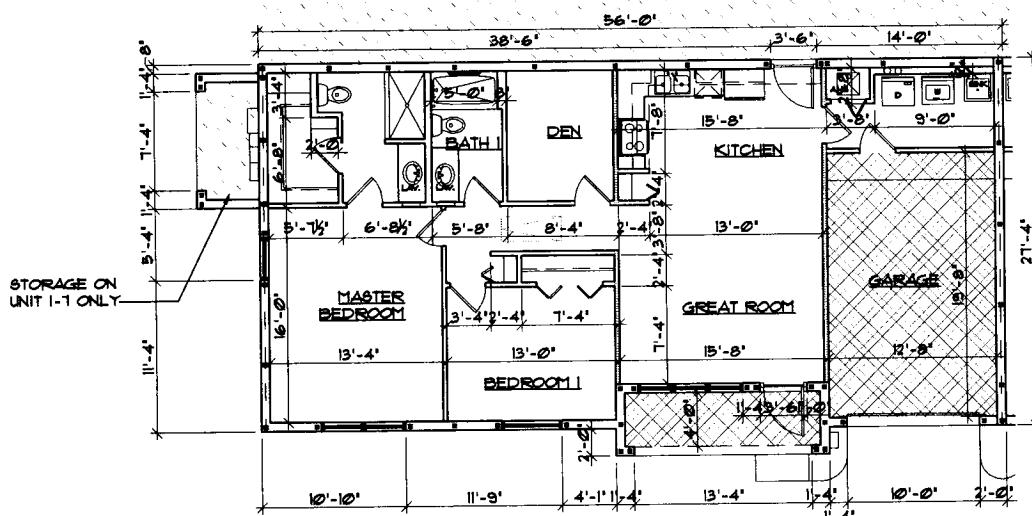
PROJ. NO.	DATE
31CF1501-01	11.20.15

SHANTI NIKETAN 3, A CONDOMINIUM
SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA
SHANTI NIKETAN DEVELOPMENT, LLC
2015-11-20-15

SHANTI NIKETAN 3, A CONDOMINIUM
SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA
SHANTI NIKETAN DEVELOPMENT, LLC
2015-11-20-15

RABITS & ROMANO
ARCHITECTURE
PLANNING
DESIGN
CONSTRUCTION
2015-11-20-15

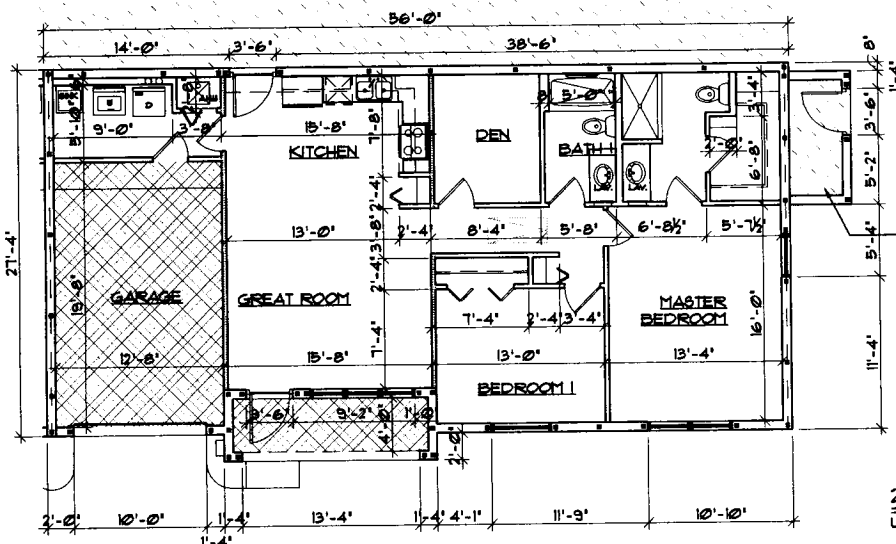
SHEET
A-4
OF



2 BEDROOM UNIT FLOOR PLAN

UNITS 1-2, 1-3, 1-6, 1-7, 1-10, 1-11

SCALE: 3/32"=1'-0"



2 BEDROOM UNIT FLOOR PLAN

UNITS 1-1, 1-4, 1-5, 1-8, 1-9, 1-12

SCALE: 3/32"=1'-0"

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

METER ROOMS /
UTILITY ROOMS
ON UNITS 1-1, 1-2,
1-8, 1-11 AND 1-12TYPICAL 2-BDRM
AREA CALCULATION

A/C AREA	=	1,124 SQ. FT.
GARAGE	=	254 SQ. FT.
TOTAL 2 BDRM AREA	=	1,378 SQ. FT.

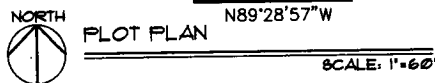
REVISIONS
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PROJ. NO.	SLICE 1501.01
DATE	11-20-15

SHANTHIKARAN, A. CONDOMINIUM
UNITS 1-1, 1-4, 1-5, 1-8, 1-9, 1-12
CITY OF TAMPA, FLORIDA
SHANTHIKARAN, A. CONDOMINIUM, LLC
SHANTHIKARAN, A. CONDOMINIUM, LLC
11111 TAMPA AVENUE, SUITE 1111
TAMPA, FL 33613

RABITS & ROMANO
ARCHITECTURE
PLANNING
DESIGN
1111 TAMPA AVENUE, SUITE 1111
TAMPA, FL 33613
TEL: 813.241.1111
WWW.RABITSANDROMANO.COM

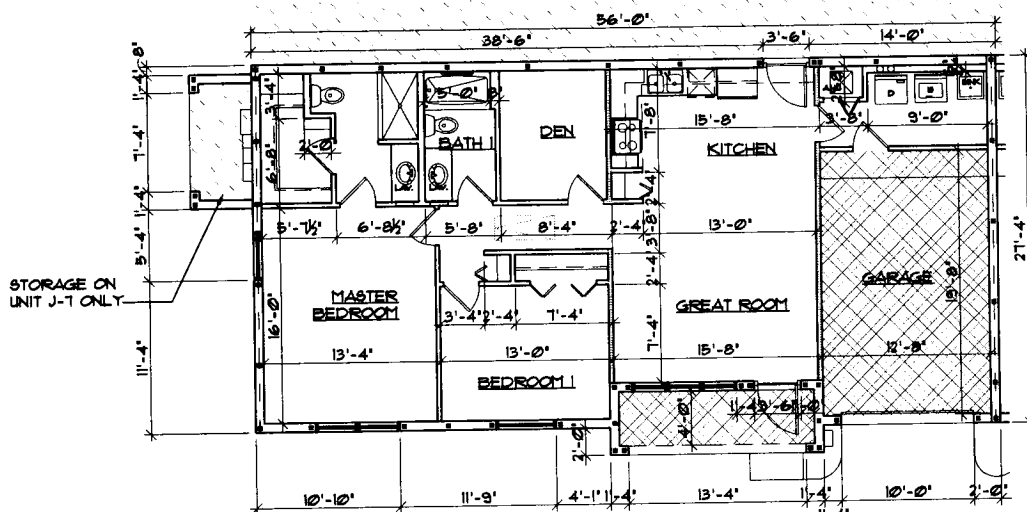
SHEET
F-4
OF



FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST, ZONE, 5 00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N 89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S 01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 387.83 FEET; THENCE DEPARTING SAID WEST LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, AND CONTINUING ALONG THE WEST LINE OF SAID PHASE 3 THE FOLLOWING TWO COURSES, S 13°22'19"E A DISTANCE OF 80.76 FEET; THENCE RUN S 00°31'03"W A DISTANCE OF 138.26 FEET; THENCE DEPARTING SAID WEST LINE RUN S 89°28'57"E A DISTANCE OF 35.33 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S 00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N 89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N 00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.
CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 5 - WING J AREA CALCULATION		
TYP. 2 BDR UNIT A/C AREA	=	1,124 SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254 SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1,378 SQ. FT.

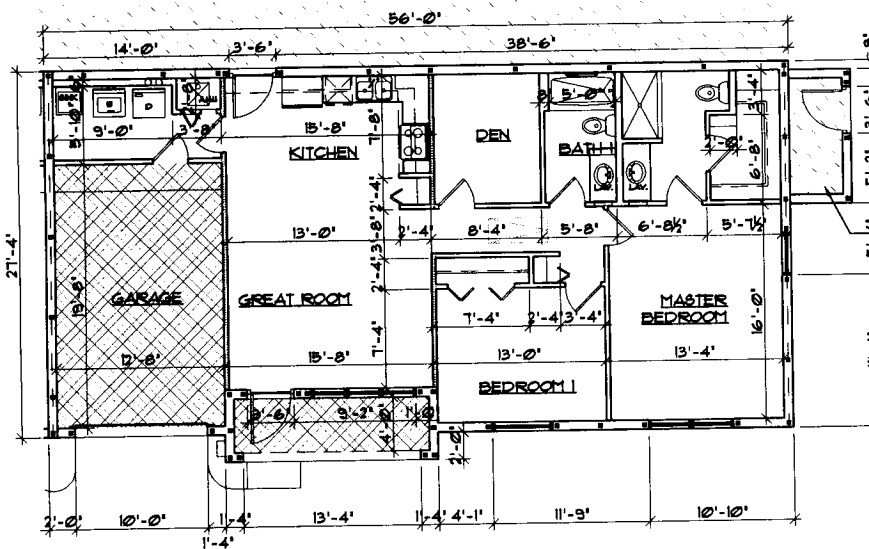
RABITS & ROMANO ARCHITECTURE PLANNING DESIGN 14000 ROCKCREEK DRIVE, SUITE 110 FORT WORTH, TEXAS 76155 TEL: 817-350-9600 FAX: 817-352-5000 www.rabitsromano.com		A-5 OF
A26002490		SHEET
SHANTHIKETAN 3, A CONDO UNIT		SECTION 35, TOWNSHIP 33 NORTH, RANGE 20 EAST CITY OF TAYLOR, JACK COUNTY, TX, 77783 SHANTHI KETAN DEVELOPMENTS, LLC 804 S. DUNCAN DR., TAYLOR, TEXAS 77783 PH: 702-284-6661 E-MAIL: SHANTHIK@ATTN.COM
PROJECT NO.: 31CT051001-01		DATE: 11/20/15
REVISIONS:		1 2 3 4 5 6 7



2 BEDROOM UNIT FLOOR PLAN

UNITS J-2, J-3, J-6, J-7, J-10, J-11

SCALE: 3/32"=1'-0"



COMMON ELEMENTS

LIMITED COMMON ELEMENTS

METER ROOMS /
UTILITY ROOMS
ON UNITS J-1, J-2,
J-5, J-11 AND J-12TYPICAL 2-BDRM
AREA CALCULATION

A/C AREA	=	1,124 SQ. FT.
GARAGE	=	254 SQ. FT.
TOTAL 2 BDRM AREA	=	1,378 SQ. FT.

2 BEDROOM UNIT FLOOR PLAN

UNITS J-1, J-4, J-5, J-8, J-9, J-12

SCALE: 3/32"=1'-0"

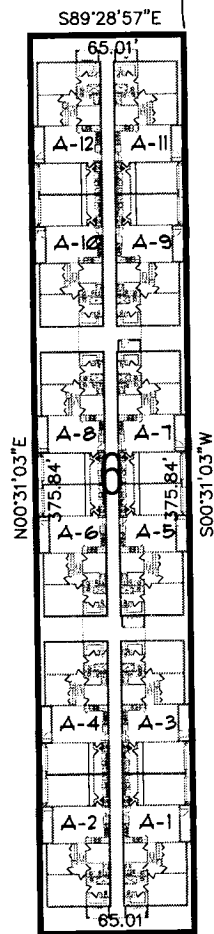
PROJ. NO.	DATE
31071501.01	11.20.15

SHANTINIKETAN 3, A CONDOMINIUM
PROJECT
DESIGNED BY
RABITS & ROMANO ARCHITECTURE, LLC
1275 GRAND AVENUE, SUITE 110
ANN ARBOR, MI 48106

RABITS & ROMANO
ARCHITECTURE
PLANNING
DESIGN

SHEET
F-5
OF

P.O.B.
PHASE 6



PLOT PLAN

N89°28'57\"W

SCALE: 1\"=60'

PHASE 6

WING A

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S 00°59'22\"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N 89°28'57\"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S 01°00'00\"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719; A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S 89°28'57\"E A DISTANCE OF 418.47 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89°28'57\"E A DISTANCE OF 65.01 FEET; THENCE RUN S 00°31'03\"W A DISTANCE OF 375.84 FEET; THENCE RUN N 89°28'57\"W A DISTANCE OF 65.01 FEET; THENCE RUN N 00°31'03\"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 6 - WING A AREA CALCULATION

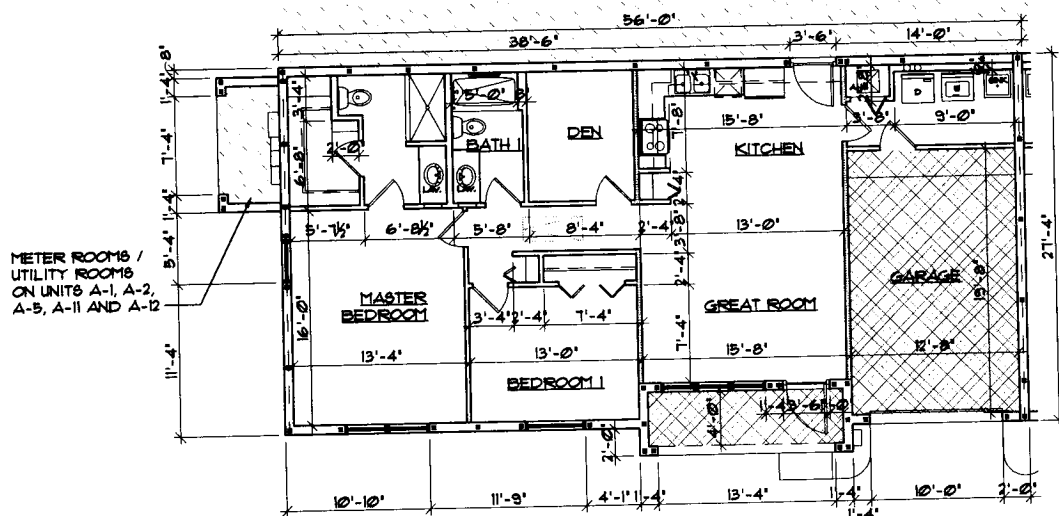
TYP. 2 BDR UNIT A/C AREA	=	1124 SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254 SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1378 SQ. FT.

PROJ. NO.	DATE
1001501.01	11-20-15

SHANTI NIKETAN 3, A CONDOMINIUM
SECTION 66, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA
SHANTI NIKETAN DEVELOPMENT, LLC
8815 PHASE 3, UNIT 101, TALLAHASSEE, FLORIDA 32309-1001

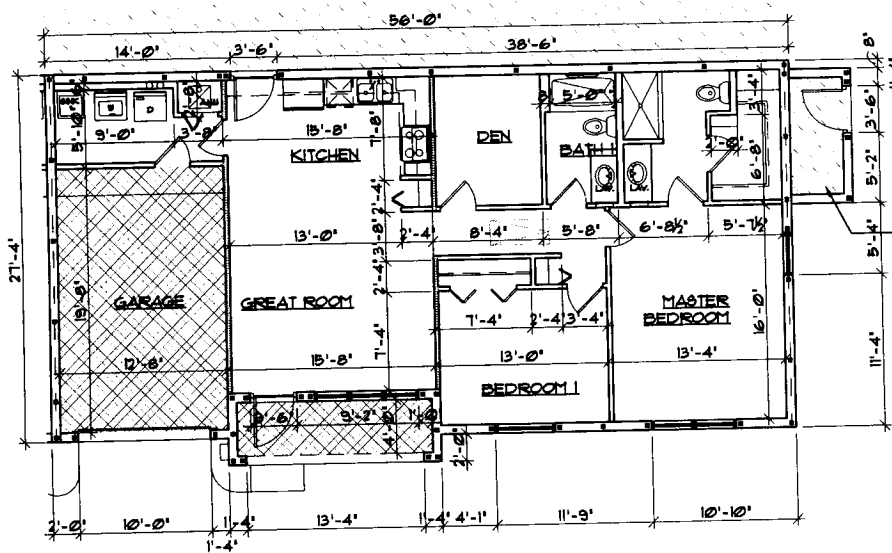
RABITS & ROMANO
ARCHITECTURE
PLANNING
DESIGN
1001501.01
11-20-15

SHEET
A-6
OF



2 BEDROOM UNIT FLOOR PLAN

UNITS A-1, A-4, A-5, A-8, A-9, A-12 SCALE: 3/32"=1'-0"



COMMON ELEMENTS

LIMITED COMMON ELEMENTS

STORAGE ON UNIT A-7 ONLY

TYPICAL 2-BDRM AREA CALCULATION

A/C AREA	=	1,124	SQ. FT.
GARAGE	=	254	SQ. FT.
TOTAL 2 BDR AREA	=	1,378	SQ. FT.

2 BEDROOM UNIT FLOOR PLAN

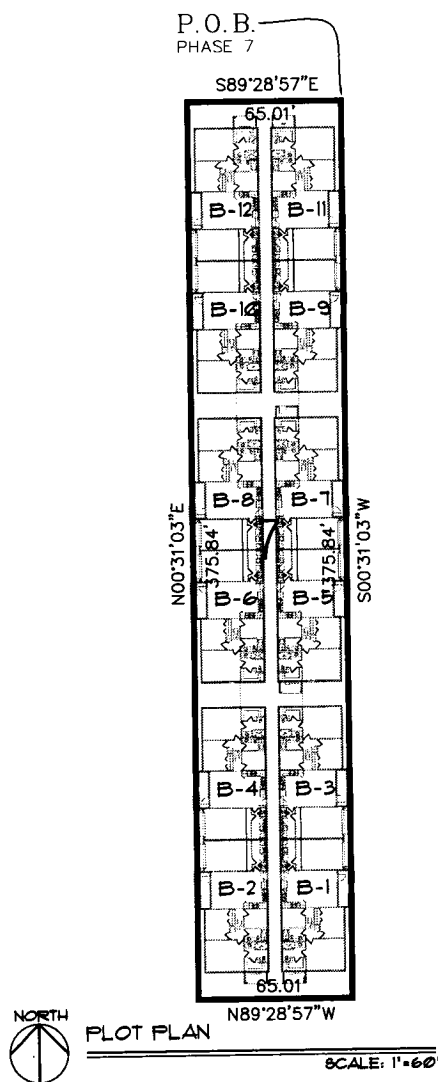
UNITS A-2, A-3, A-6, A-7, A-10, A-11 SCALE: 3/32"=1'-0"

PROJ. NO.	3101501-01
DATE	11-20-15

SHANTINIKETAN 3, A CONDOMINIUM
 PROJECT NO. 3101501-01
 SHEET NO. 1 OF 1
 PREPARED BY: RABITS & ROMANO ARCHITECTURE
 CHECKED BY: RABITS & ROMANO ARCHITECTURE
 DATE: 11-20-15

RABITS & ROMANO ARCHITECTURE
 PLANNING AND DESIGN
 1000 N. 10TH AVE., SUITE 100
 DENVER, CO 80202
 (303) 733-1111
 WWW.RABITS-AND-ROMANO.COM

SHEET
F-6
 OF



PHASE 7

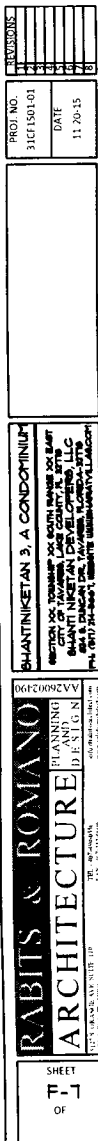
WING B
FLATERS

WING B
THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE
COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS
FOLLOWS:

FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, 5 00°59'22" W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N 89°28'57" W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S 01°00'00" W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S 89°28'57" E A DISTANCE OF 326.80 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89°28'57" E A DISTANCE OF 65.01 FEET; THENCE RUN S 00°31°03" W A DISTANCE OF 375.84 FEET; THENCE RUN N 89°28'57" W A DISTANCE OF 65.01 FEET; THENCE RUN N 00°31°03" E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.
CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

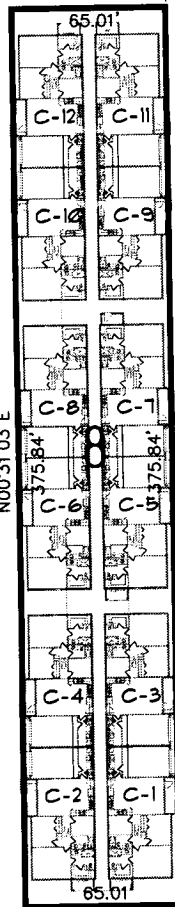
PHASE 7 - WING B AREA CALCULATION		
TYP. 2 BDR UNIT A/C AREA	=	1124 SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254 SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1378 SQ. FT.

RABITS & ROMANO ARCHITECTURE PLANNING DIVISION 1025 KENNESAW RD. N.E. 100 ATLANTA, GA 30316 TEL: 404-525-6666 FAX: 404-525-6667 WWW.RRARCHITECT.COM		PROJECT NO. 31CT1501.01	DATE 11-20-15	REVISIONS 1 2 3 4 5 6 7 8 9 10
SHANTNIKETAN 3, A CONDOMINIUM SECTION 05, TOWNSHIP 05 SOUTH RANGE 03 EAST CITY OF TAMPAWA, LAKE COUNTY, FL 33775 SHANTNIKETAN DEVELOPMENTS, LLC 804 S. DUNSTON DR., TAMPAWA, FLORIDA 33775 PH: (813) 246-6651 EMAIL: SHANTNIKETAN@AOL.COM		[Empty Box]		



P.O.B.
PHASE 8

S89°28'57"E



N00°31'03"E

S00°31'03"W

N89°28'57"W



PLOT PLAN

SCALE: 1"=60'

PHASE 8

WING C

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

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CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 8 - WING C AREA CALCULATION

TYP. 2 BDR UNIT A/C AREA	=	1,124	SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254	SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1,378	SQ. FT.

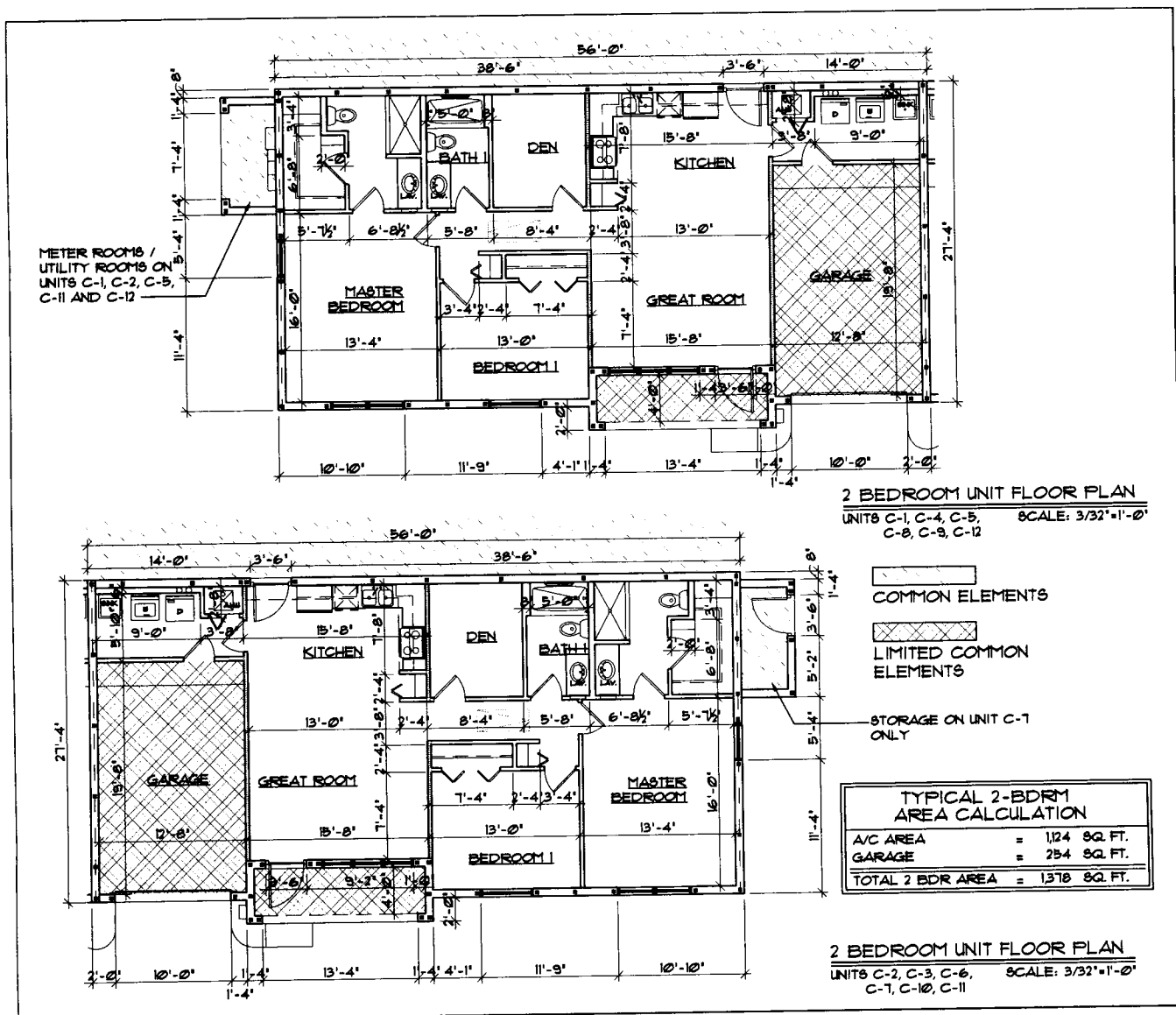
REVISIONS
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PROJ. NO.	31C1501.01
DATE	11.20.15

SHANTHI NIKETAN 3, A CONDOMINIUM
SECTION 60, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA
SHANTHI NIKETAN DEVELOPERS, LLC
2015-01-20 11:20:15
P.O.B. 2016069959

06P2000262
RABITS & ROMANO
PLANNING
ARCHITECTURE
P.L.L.C.
1000 N. W. 10th Ave., Suite 110
Fort Lauderdale, FL 33304
Tel: 954.566.1111
Fax: 954.566.1112
www.rabitsandromano.com

SHEET
A-B
OF



REVISIONS
1
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6
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9
10

PROJ. NO. 31CF1501-01	DATE 11.20.15
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SHANTIKETAN 3, A CONDOMINIUM
UNITS C-1, C-2, C-3, C-4, C-5, C-6, C-7, C-8, C-9, C-10, C-11, C-12
CITY OF HOUSTON, TEXAS
SHANTIKETAN DEVELOPERS, LLC
10000 HOUSTON ROAD, SUITE 100
HOUSTON, TEXAS 77036
P.O. BOX 10000, SUITE 100
HOUSTON, TEXAS 77036

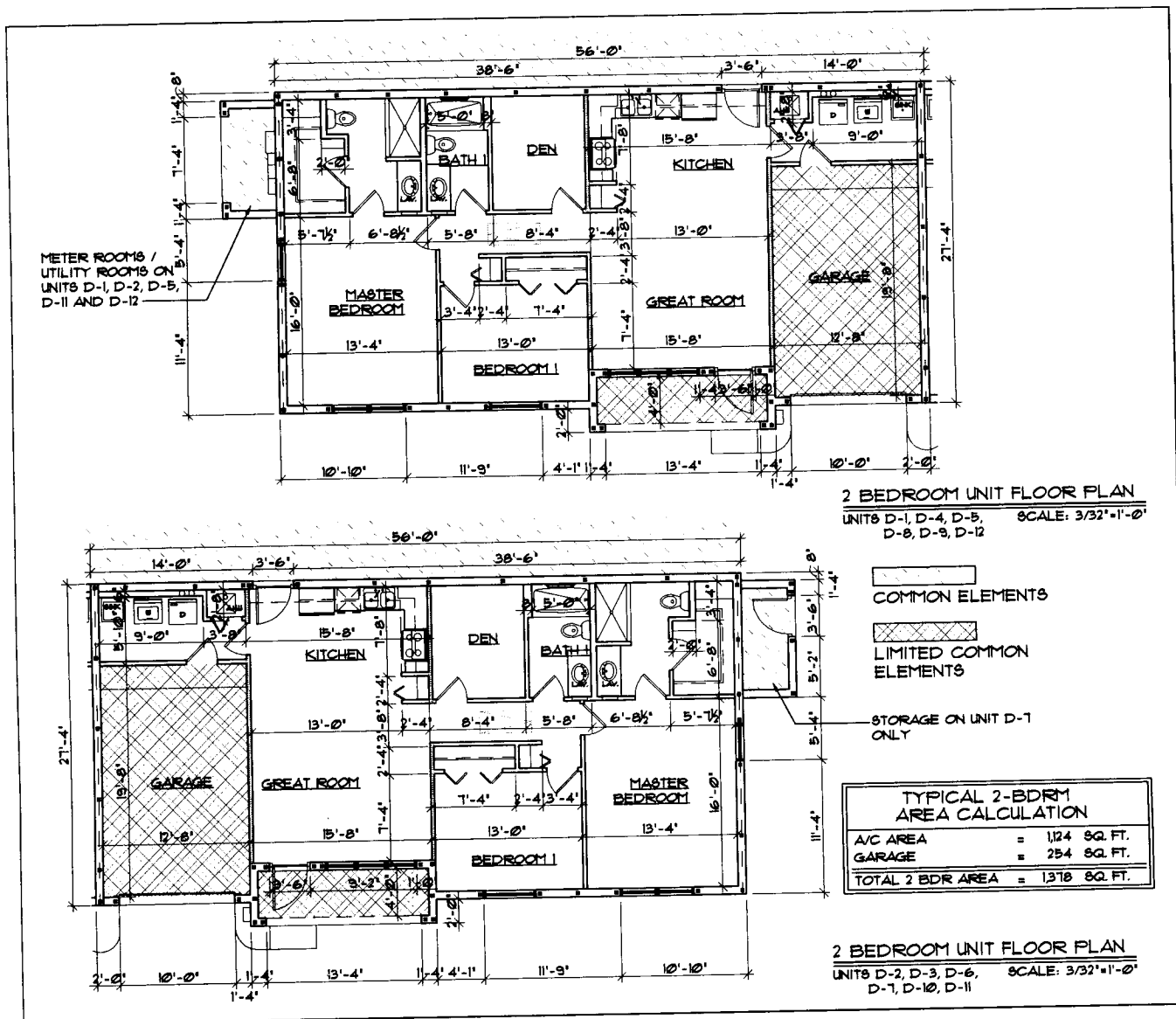
RABITS & ROMANO
ARCHITECTURE
PLANNING
DESIGN
12750 SANDY CREEK, SUITE 100
HOUSTON, TEXAS 77036
P.O. BOX 10000, SUITE 100
HOUSTON, TEXAS 77036

SHEET
F-8
OF



POINT OF BEGINNING.
CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD

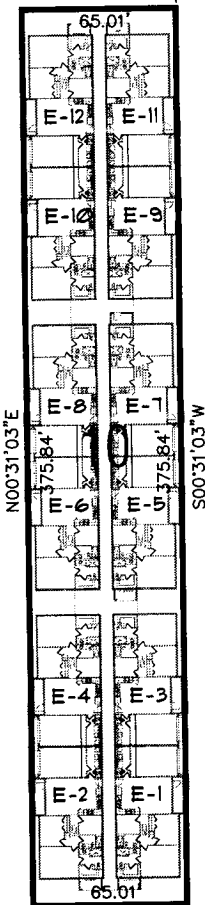
SHEET
4-9
OF



PROJ. NO.	31CT1501-01
DATE	11.20.15
BLANTIKETAN 3, A CONDOMINIUM SECTION 30, TOWNSHIP 30S, RANGE 30E, BLMF BLANTIKETAN DEVELOPERS, LLC 854 S. DIAMOND DR., TAMPA, FLORIDA 33610 P.O. BOX 248888, TAMPA, FLORIDA 33610	
RABITS & ROMANO PLANNING AND ARCHITECTURE 10700 N. 30TH AVE., SUITE 110 TAMPA, FLORIDA 33613	
SHEET T-9 OF	

P.O.B.
PHASE 10

S89°28'57"E



N00°31'03"E

S00°31'03"W

N89°28'57"W



PLOT PLAN

SCALE: 1"=60'

PHASE 10

WING E

THAT PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719 PUBLIC RECORDS OF LAKE COUNTY, FLORIDA AND LYING IN SECTION 6, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6 AS SHOWN ON THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CERTIFIED CORNER RECORD NUMBER 073101, ON FILE WITH THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, TALLAHASSEE, FLORIDA; THENCE RUN ON A BEARING RELATED TO FLORIDA STATE PLANE COORDINATES SYSTEM, EAST ZONE, S 00°59'22"W ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 6, A DISTANCE OF 1591.90 FEET TO THE BEGINNING POINT OF SHANTI NIKETAN SENIOR CONDOS PHASE 3; THENCE RUN N 89°28'57"W ALONG THE NORTH LINE OF SAID PHASE 3 A DISTANCE OF 33.13 FEET TO THE NORTHWEST CORNER OF SAID PHASE 3; THENCE RUN S 01°00'00"W ALONG THE WEST LINE OF SAID PHASE 3 AND THE WEST LINE OF AFORESAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4619, PAGES 1709 THROUGH 1719, A DISTANCE OF 40.23 FEET; THENCE DEPARTING SAID WEST LINE RUN S 89°28'57"E A DISTANCE OF 51.79 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89°28'57"E A DISTANCE OF 65.01 FEET; THENCE RUN S 00°31'03"W A DISTANCE OF 375.84 FEET; THENCE RUN N 89°28'57"W A DISTANCE OF 65.01 FEET; THENCE RUN N 00°31'03"E A DISTANCE OF 375.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 24433.36 SQUARE FEET OR 0.56 ACRES MORE OR LESS.
SUBJECT TO EASEMENTS, RIGHT OF WAYS AND MATTERS OF RECORD.

PHASE 10 - WING E AREA CALCULATION

TYP. 2 BDR UNIT A/C AREA	=	1124 SQ. FT.
TYP. 2 BDR UNIT GARAGE	=	254 SQ. FT.
TYP. 2 BDR UNIT TOTAL AREA	=	1378 SQ. FT.

REVISIONS
1
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PROJ. NO.	5101501-01
DATE	11/20/15

SHANTINIKETAN 3, A CONDOMINIUM
SECTION 06, TOWNSHIP 20 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA
SHANTI NIKETAN DEVELOPERS, LLC
304 S. DUNCAN DR., TALLAHASSEE, FLORIDA 32301
TEL: (904) 244-8665 FAX: (904) 244-8666

RABITS & ROMANO ARCHITECTURE
PLANNING AND DESIGN
1000 N. GULF BLVD., SUITE 100, TALLAHASSEE, FL 32301
TEL: (904) 244-8665 FAX: (904) 244-8666

PHASE 10 - WING E
AREA CALCULATION
11/20/15

SHEET
A-10
OF

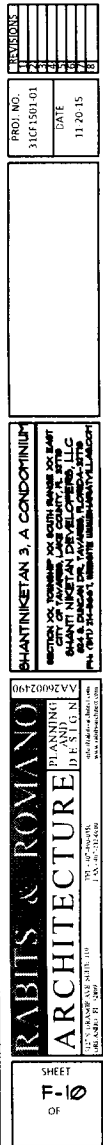


Exhibit "3"**Schedule of Percentage Shares of
Ownership of Common Elements and Common Surplus and
Responsibility for Common Expenses**

The Common Elements, Common Expenses and Common Surplus are owned as undivided shares by the owners based upon a fractional share, the numerator of which " 1 " and the denominator of which is the total number of Units in the Condominium. In the event that the Developer determines in its sole discretion to create and of the Subsequent Phases of the Condominium then, at such time as they are developed, the fractional share of ownership of the Common Elements, Common Expenses and Common Surplus will be recalculated using the same formula.

The Fractional Shares of Common Elements, Common Expenses and Common Surplus for each of the Units in the Condominium is 1/24.

EXHIBIT 4

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**ARTICLES OF INCORPORATION
OF
SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC.**

The undersigned Incorporator, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

**ARTICLE 1
NAME**

The name of the corporation shall be SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC., which is hereinafter referred to as the "Association".

**ARTICLE 2
OFFICE**

The principal office and mailing address of the Association shall be at 824 South Duncan Drive, Tavares, Florida 32778 or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by the Act.

**ARTICLE 3
PURPOSE**

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act as it exists on the date hereof (the "Act") for the operation of that certain condominium located in Lake County, Florida, and known as SHANTINIKETAN 3, A CONDOMINIUM (the "Condominium").

**ARTICLE 4
DEFINITIONS**

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of the Condominium to be recorded in the Public Records of Lake County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

**ARTICLE 5
POWERS**

The powers of the Association shall include and be governed by the following:

5.1 **General.** The Association shall have all of the common-law and statutory powers of a corporation not-for-profit under the Laws of Florida, except as expressly limited or restricted by the terms of these Articles, the Declaration, the Bylaws or the Act.

5.2 **Enumeration.** The Association shall have all of the powers and duties set forth in the Act, except as limited by these Articles, the Bylaws and the Declaration (to the extent that they are not in conflict with the Act), and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the Bylaws, as they may be amended from time to time, including, but not limited to, the following:

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(a) To make and collect Assessments and other charges against members as Unit Owners (whether or not such sums are due and payable to the Association), and to use the proceeds thereof in the exercise of its powers and duties.

(b) To assume all of Developer's and/or its affiliates' responsibilities to the County, and its governmental and quasi-governmental subdivisions and similar entities of any kind with respect to the Condominium Property (including, without limitation, any and all obligations imposed by any permits or approvals issued by the County, as same may be amended, modified or interpreted from time to time) and, in either such instance, the Association shall indemnify and hold Developer and its affiliates harmless with respect thereto in the event of the Association's failure to fulfill those responsibilities.

(c) To buy, accept, own, operate, lease, sell, trade and mortgage both real and personal property in accordance with the provisions of the Declaration.

(d) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property and/or Association Property, and other property acquired or leased by the Association.

(e) To purchase insurance upon the Condominium Property and Association Property and insurance for the protection of the Association, its officers, directors and Unit Owners.

(f) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and Association Property and for the health, comfort, safety and welfare of the Unit Owners.

(g) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.

(h) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws, and the rules and regulations for the use of the Condominium Property and Association Property.

(i) To contract for the management and maintenance of the Condominium Property and/or Association Property and to authorize a management agent (which 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 Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(j) To employ personnel to perform the services required for the proper operation of the Condominium and the Association Property.

(k) The obligation to (i) operate and maintain the surface water management system in accordance with a permit issued by the District (if any), (ii) carry out, maintain, and monitor any required wetland mitigation tasks and (iii) maintain copies of all permitting actions with regard to the District.

(l) To execute all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.) relating to the Condominium Property, and in that regard, each Unit Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit, by acceptance of a lien on said Unit, appoints and designates the President of the Association as such Unit Owner's and mortgagee's agent and attorney-in-fact to execute, any and all such documents or consents.

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5.3 Association Property. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles and the Bylaws.

5.4 Distribution of Income; Dissolution. The Association shall not pay a dividend to its members and shall make no distribution of income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not-For-Profit Corporation Act (Chapter 617, Florida Statutes).

5.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws and the Act, provided that in the event of conflict, the provisions of the Act shall control over those of the Declaration and Bylaws.

ARTICLE 6 MEMBERS

6.1 Membership. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and after termination of the Condominium, shall also consist of those who were members at the time of such termination, and their successors and assigns.

6.2 Assignment. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.

6.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be one (1) vote for each Unit. All votes shall be exercised or cast in the manner provided by the Declaration and Bylaws. Any person or entity owning more than one Unit shall be entitled to cast the aggregate number of votes attributable to all Units owned.

6.4 Meetings. The Bylaws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

ARTICLE 7 TERM OF EXISTENCE

The Association shall have perpetual existence, unless dissolved in accordance with applicable law.

ARTICLE 8 INCORPORATOR

The name and address of the Incorporator of this Corporation is:

<u>NAME</u>	<u>ADDRESS</u>
Iggy Ignatius	927 David Walker Drive Tavares, Florida 32778

ARTICLE 9 OFFICERS

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The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>President:</u>	Iggy Ignatius 927 David Walker Drive Tavares, Florida 32778
<u>Vice President:</u>	Devikarani Ignatius 927 David Walker Drive Tavares, Florida 32778
<u>Treasurer/Secretary:</u>	Jeffrey Ignatius 21401 Sullivan Ranch Blvd. Mt. Dora, Florida 32757

ARTICLE 10 **DIRECTORS**

10.1 Number and Qualification.

(a) The property, business and affairs of the Association shall be managed by a board consisting of at least three (3) directors and no more than five (5).

(b) Directors need not be members of the Association. Directors, other than the Developer, or its designee, must be Unit Owners (or, if a Unit is owned by a business entity, then the director(s) may be an officer, director, shareholder, manager, or member of such business entity, as applicable) and be natural persons who are 18 years of age or older. Any person who has been convicted of any felony by any court of record in the United States is not eligible for Board membership unless such felon's civil rights have been restored for a period of no less than five (5) years as of the date on which such person seeks election to the Board (provided, however, that the validity of any Board action is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony).

10.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.

10.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

10.4 Term of Developer's Directors. The Developer of the Condominium shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the Bylaws.

10.5 First Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the Bylaws, are as follows:

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<u>NAME</u>	<u>ADDRESS</u>
Iggy Ignatius	927 David Walker Drive Tavares, Florida 32778
Devikarani Ignatius	927 David Walker Drive Tavares, Florida 32778
Jeffrey Ignatius	21401 Sullivan Ranch Blvd. Mt. Dora, Florida 32757

10.6 Standards. A Director shall discharge his or her duties as a director, including any duties as a member of a Committee: in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interests of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his or her duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by: one or more officers or employees of the Association whom the Director reasonably believes to be reasonable and competent in the manners presented; legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or a Committee of which the Director is not a member if the Director reasonably believes the Committee merits confidence. A Director is not liable for any action taken as a director, or any failure to take action, if he performed the duties of his or her office in compliance with the foregoing standards.

ARTICLE 11 INDEMNIFICATION

11.1 Indemnities. The Association shall indemnify any person who was, will be or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he or she is or was a director, officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Association or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

11.2 Indemnification. The Association shall indemnify any person, who was, will be or is a party to any proceeding, or any threat of same, by or in the right of the Association to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the Board, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred, in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this Article 11 in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

11.3 Indemnification for Expenses. To the extent that a director, officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any proceeding referred to in

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Section 11.1 or Section 11.2, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses actually and reasonably incurred by him or her in connection therewith.

11.4 Determination of Applicability. Any indemnification under Section 11.1 or Section 11.2 unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he or she has met the applicable standard of conduct set forth in Section 11.1 or Section 11.2. Such determination shall be made:

(a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;

(b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;

(c) By independent legal counsel:

(i) selected by the Board of Directors prescribed in Section 11.4(a) or the committee prescribed in Section 11.4(b); or

(ii) if a quorum of the Directors cannot be obtained for Section 11.4(a) and the Committee cannot be designated under Section 11.4(b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or

(d) By a majority of the voting interests in the Condominium who were not parties to such proceeding.

11.5 Determination Regarding Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by Section 11.4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

11.6 Advancing Expenses. Expenses incurred by an officer or director in defending a civil or criminal proceeding, or the threat of same, may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

11.7 Exclusivity; Exclusions. The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his or her actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

(a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful;

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(b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit; or

(c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.

11.8 Continuing Effect. Indemnification and advancement of expenses as provided in this Article 11 shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

11.9 Application to Court. Notwithstanding the failure of the Association to provide indemnification, and despite any contrary determination of the Board or of the members in the specific case, a director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

(a) The director, officer, employee, or agent is entitled to mandatory indemnification under Section 11.3, in which case the court shall also order the Association to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;

(b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuant to Section 11.7; or

(c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in Section 11.1, Section 11.2, or Section 11.7, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith or acted in a manner he or she reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he or she reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe that his or her conduct was unlawful.

11.10 Definitions. For purposes of this Article 11, the term "expenses" shall be deemed to include attorneys' fees and related "out-of-pocket" expenses, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer; the term "serving at the request of the Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposes duties on, and which are accepted by, such persons.

11.11 Effect. The indemnification provided by this Article 11 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any applicable law, agreement, vote of members or otherwise.

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11.12 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 11 shall be applicable as to any party eligible for indemnification hereunder who has not given his or her prior written consent to such amendment.

ARTICLE 12
BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the Bylaws and the Declaration.

ARTICLE 13
AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

13.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

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 voting interests in the Condominium. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, but the agreement or disagreement may not be used as a vote for or against the action taken and may not be used for purposes of creating a quorum. The approval must be by not less than a majority of the votes of the Board of Directors voting in person at a meeting at which a quorum of the Board of Directors has been attained.

13.3 Limitation. No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of members, nor any changes in Sections 5.3, 5.4 or 5.5 above, without the approval in writing of all members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Act, the Declaration or the Bylaws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer and/or Institutional First Mortgagees, unless the Developer and/or the Institutional First Mortgagees, as applicable, shall join in the execution of the amendment. No amendment to this Section 13.3 shall be effective.

13.4 Developer Amendments. Notwithstanding anything herein contained to the contrary, to the extent lawful, the Developer may amend these Articles consistent with the provisions of Article VI of the Declaration allowing certain amendments to be effected by the Developer alone.

13.5 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Lake County, Florida with an identification on the first page thereof of the book and page of said public records where the Declaration was recorded which contains, as an exhibit, the initial recording of these Articles.

ARTICLE 14
INITIAL REGISTERED OFFICE
ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be at 824 South Duncan Drive, Tavares, Florida 32778 with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Iggy Ignatius.

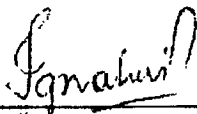
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The Incorporator has affixed his signature this 13 day of April, 2016.



Print Name: Iggy Ignatius
Incorporator

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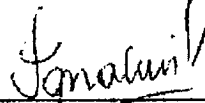
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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with the laws of Florida, the following is submitted:

First — That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, in the County of Lake, State of Florida, the Association named in the said articles has named Iggy Ignatius located at 824 South Duncan Drive, Tavares, Florida 32778 as its statutory registered agent.

Having been named the statutory agent of said Association at the place designated in this certificate, I am familiar with the obligations of that position, and hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.



Name: Iggy Ignatius

DATED this 13 day of April, 2016.

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Exhibit "5"**BYLAWS
OF
SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC.**

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

1. **Identity.** These are the Bylaws of SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purposes set forth in its Articles of Incorporation.

1.1 **Fiscal Year.** The fiscal year of the Association shall be the twelve month period commencing January 1st and terminating December 31st of each year. The provisions of this Section 1.1 may be amended at any time by a majority of the Board of Directors.

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 Bylaws shall be referred to as the "Bylaws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these Bylaws shall have the same definitions and meanings as those set forth in the Declaration for SHANTINIKETAN 3, 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 thirteen (13) months after the last preceding annual meeting, and such meeting shall take place within 45 miles of the Condominium. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors, and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held in the month of December following the year in which the Declaration is filed.

3.2 **Special Meetings.** Special members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors, and must be called by the President or Secretary upon receipt of a written request from a majority of the voting interests in the Condominium. The business conducted at a special meeting shall be limited to those agenda items specifically identified 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 Bylaws; and (ii) as to special meetings regarding recall of Board members, reference should be made to Section 4.3 of these Bylaws. If not less than twenty percent (20%) of the voting interests in the Condominium petition the Board to address an item of business, the Board will, at its next regular Board meeting or at a special meeting of the Board, but not later than sixty (60) days after the receipt of the petition, place the item on the Board's agenda.

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 a Unit Owner to speak on such items in its discretion. Every Unit Owner who desires to speak at a meeting, may do so, provided that the Unit Owner has filed a written request with the Secretary of the Association not less than 24 hours prior to the scheduled time for commencement of the meeting. 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

(d) At least 48 hours (or 24 hours with respect to a Board meeting) prior written notice shall be given to the Secretary of the Association by any Unit Owner desiring to make an audio or video taping of the meeting.

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 an annual or special meeting shall be hand delivered, electronically transmitted or sent by regular mail to each Unit Owner. The delivery, mailing or electronic mailing shall be to the address or electronic mailing address of the member as last furnished to the Association by the Unit Owner. However, if a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address or electronic mailing 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 or electronic mailing address is given or if the Owners disagree, notice shall be sent to the address or electronic mailing 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) continuous 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. In lieu of or in addition to the physical posting of notice of any meeting of the Unit Owners on the Condominium Property, the Association may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the Association, if any. However, if broadcast notice is used in lieu of a notice posted physically on the Condominium Property, the notice and agenda must be broadcast at least four times every broadcast hour of each day that a posted notice is otherwise required. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda.

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

An officer of the Association, or the manager or other person providing notice of the meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that notices of meetings were posted and mailed, electronically transmitted or hand delivered in accordance with this Section and Section 718.112(2)(d), Florida Statutes, 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 as provided in Section 3.11 hereof, in any meeting of members, the Owners of each Unit shall be entitled to cast the number of votes designated for their Unit as set forth in the Articles. The vote of a Unit shall not be divisible.

(b) Voting Member. If a Unit is owned by one (1) person, that person's right to vote shall be established by the roster of members. If a Unit is owned by more than one (1) person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board is otherwise notified. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation 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 specifically 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. Limited proxies shall be permitted for votes to the extent permitted by the Act. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by

proxy and the person authorized to vote for such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. There shall be no limitation on the number of proxies which may be held by any person (including a designee of the Developer). If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. 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. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked.

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) Collect any ballots not yet cast;
- (b) Call to order by President;
- (c) Appointment by the President of a chairman of the meeting (who need not be a member or a director);
- (d) Appointment of inspectors of election;
- (e) Counting of Ballots for Election of Directors;
- (f) Proof of notice of the meeting or waiver of notice;
- (g) Reading of minutes;
- (h) Reports of officers;
- (i) Reports of committees;
- (j) Unfinished business;
- (k) New business;
- (l) 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 (7) years.

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 within sixty (60) days of the date of the earliest dated consent and delivered to the Association as aforesaid. Any written consent may be revoked prior to the date the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association, or other authorized agent of the Association. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document.

4. Directors.

4.1 Membership. The affairs of the Association shall be governed by a Board of at least three (3) and no more than five (5) directors. Directors (other than designees of the Developer) must be Unit Owners (or, if a Unit is owned by a business entity, then the director(s) must be an officer, director, shareholder, manager, or member of such business entity, as applicable) and must be natural persons who are 18 years of age or older. Any person who has been convicted of any felony by any court of record in the United States is not eligible for Board membership unless such felon's civil rights have been restored for a period of no less than five (5) years as of the date on which such person seeks election to the Board (provided, however, that the validity of any Board action is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony). Directors may not vote at Board meetings by proxy or by secret ballot.

4.2 Election of Directors.

(a) Election of Directors shall be held at the annual members' meeting, except as herein provided to the contrary. Not less than sixty (60) days prior to a scheduled election, the Association shall mail, deliver or electronically transmit to each Unit Owner entitled to vote, a first notice of the date of election along with a certification form provided by the Division attesting that he or she has read and understands, to the best of his or her ability, the governing documents of the Association and the Act and any applicable rules. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary of the Association not less than forty (40) days prior to the scheduled election. Together with the notice of meeting and agenda sent in accordance with Section 3.4 above, the Association shall then, mail, deliver or electronically transmit a second notice of the meeting, not less than fourteen (14) continuous days prior to the date of the meeting, to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8-1/2 inches by 11 inches furnished by the candidate, which must be furnished by the candidate to the Association not less than thirty five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing, electronically transmitting or delivery and copying to be borne by the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper.

(b) The election of directors shall be by written ballot or voting machine. Proxies shall in no event be used in electing the Board at general elections or to fill vacancies caused by

resignation or otherwise, provided, however, that limited proxies may be used to fill a vacancy resulting from the recall of a director, in the manner provided by the rules of the Division. Elections shall be decided by a plurality of those ballots and votes cast. There shall be no quorum requirement, however at least 20 percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board. There shall be no cumulative voting.

(c) Notwithstanding the provisions of this Section 4.2, an election is not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.

4.3 Vacancies and Removal.

(a) A Director who is more than ninety (90) days delinquent in the payment of Assessments shall be deemed to have abandoned the office, creating a vacancy in the office to be filled in accordance with Section 4.3(b) below. A Director charged with a felony theft or embezzlement offense involving the Association's funds or property shall be removed from office, creating a vacancy in the office to be filled in accordance with this Section 4.3(b) below. While such Director has such criminal charge pending, he or she may not be appointed or elected to a position as a Director. However, should the charges be resolved without a finding of guilt, the Director shall be reinstated for the remainder of his or her term of office, if any.

(b) Except as to vacancies resulting from removal of Directors by members (as addressed in Section 4.3(c) below), vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a majority vote of the remaining Directors at any Board meeting (even if the remaining Directors constitute less than a quorum), provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of Section 4.15 hereof shall be filled by the Developer without the necessity of any meeting.

(c) Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of the voting interests in the Condominium at a special meeting of members called for that purpose or by written agreement signed by a majority of the voting interests in the Condominium. 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, in the case of removal by a written agreement unless said agreement also designates a new Director to take the place of the one removed. 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.

(d) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

(e) If a vacancy on the Board results in the inability to obtain a quorum of directors in accordance with these Bylaws, and the remaining Directors fail to fill the vacancy by appointment of a director in accordance with applicable law, then 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 or electronically transmit 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 Bylaws. 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, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these Bylaws.

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 may be held at such time and place as shall be determined, from time to time, by a majority of the Board of Directors. Meetings of the Board may be held by telephone conference, with those Directors attending by telephone counted toward the quorum requirement, provided that a telephone speaker must be used so that the conversation of those Directors attending by telephone may be heard by the Directors and any Unit Owners attending such meeting in person. Notice of meetings shall be given to each Director, personally, by mail, electronically transmitted, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Meetings of the Board and any Committee thereof 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. The right to attend such meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Adequate notice of such meetings, which notice shall specifically incorporate 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. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board of Directors. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notwithstanding the foregoing, written notice of any meeting of the Board at which nonemergency special assessments, or at which amendment to rules regarding unit use will be proposed, discussed or approved, shall be mailed, delivered or electronically transmitted to all Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this fourteen (14) continuous day notice shall be made by an affidavit executed by the Secretary of the Association 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. In lieu of or in addition to the physical posting of notice of any meeting of the Board on the Condominium Property, the Association may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the Association, if any. However, if broadcast notice is used in lieu of a notice posted physically on the Condominium Property, the notice and agenda must be broadcast at least four times every broadcast hour of each day that a posted notice is otherwise required. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda. 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. A Director or member of a Committee of the Board may submit in writing his or her agreement or disagreement with any action taken at a meeting that the board member or committee member did not attend, but the

agreement or disagreement may not be used as a vote for or against the action taken and may not be used for purposes of creating a quorum.

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

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

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 Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting; but such joinder shall not be used as a vote for or against any particular action taken and shall not allow the applicable Director to be counted as being present for purposes of quorum.

4.11 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other Unit Owner to preside).

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

- (a) Proof of due notice of meeting;
- (b) Reading and disposal of any unapproved minutes;
- (c) Reports of officers and committees;
- (d) Election of officers;
- (e) Unfinished business;
- (f) New business;
- (g) Adjournment.

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

4.13 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.

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

4.15 Turnover.

(a) Notwithstanding anything to the contrary contained in this Article 4 or otherwise, the Board shall consist of three directors during the period that the Developer is entitled to appoint a majority of the Directors.

(b) The Developer may retain control of the Condominium Association under specific circumstances. Specifically, Section 718.301(1), Florida Statutes (2015), provides as follows:

(1) If unit owners other than the developer own 15 percent (15%) or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer are entitled to elect at least one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect at least a majority of the members of the board of administration of an association, upon the first to occur of any of the following events:

(a) Three years after 50 percent (50%) of the units that will be operated ultimately by the association have been conveyed to purchasers;

(b) Three months after 90 percent (90%) of the units that will be operated ultimately by the association have been conveyed to purchasers;

(c) When all 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;

(e) When the developer files a petition seeking protection in bankruptcy;

(f) When a receiver for the developer is appointed by a circuit court and is not discharged within 30 days after such appointment, unless the court determines within 30 days after appointment of the receiver that transfer of control would be detrimental to the association or its members; or

(g) Seven years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, in the case of an association that may ultimately operate more than one condominium, 7 years after the date of the recording of

the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first, for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first.

The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent (5%), in condominiums with fewer than 500 units, and 2 percent (2%), in condominiums with more than 500 units, of the units in a condominium operated by the association. After the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration. (b) 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 sixty (60) days' notice of Developer's decision to cause its appointees to resign is given to Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

(c) 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 member or members of the Board of Directors. The notice may be given by any Unit Owner if the Association fails to do so.

(d) At the time the Unit Owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall relinquish control of the Association and such Unit Owners shall accept control. At that time (except as to Section 4.15(d)(vii), 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:

(i) 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.

(ii) A certified copy of the Articles of Incorporation of the Association.

(iii) A copy of the Bylaws of the Association.

(iv) The minute book, including all minutes, and other books and records of the Association.

- (v) Any rules and regulations which have been adopted.
- (vi) Resignations of resigning officers and Board members who were appointed by the Developer.
- (vii) 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 applicable, 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.
- (viii) Association funds or the control thereof.
- (ix) 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.
- (x) 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.
- (xi) 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.
- (xii) Insurance policies.
- (xiii) Copies of any Certificates of Occupancy which may have been issued for the Condominium Property.
- (xiv) 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.
- (xv) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.
- (xvi) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records. The Association shall also maintain the electronic mailing addresses and the numbers designated by Members for receiving notice sent by electronic transmissions.

(xvii) 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.

(xviii) All other contracts to which the Association is a party.

5. Authority of the Board of Directors.

5.1 Powers and Duties. The Board 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 Bylaws may not be delegated to the Board by the Unit Owners. Such powers and duties of the Board shall include, without limitation (except as limited elsewhere herein), the following:

(a) Operating and maintaining all Common Elements and the Association Property.

(b) Determining the expenses required for the operation of the Association and the Condominium.

(c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements and the Association Property.

(d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium and Association Property, subject to a right of the Unit Owners to overrule the Board as provided in Article 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 corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.

(j) Obtaining and reviewing insurance for the Condominium and Association Property.

(k) Making repairs, additions and improvements to, or alterations of, Condominium Property and Association Property, and repairs to and restoration of Condominium and Association Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

(l) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.

(m) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. The hearing must be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied. 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.

(n) Purchasing or leasing Units for use by resident superintendents and other similar persons or for the general use and enjoyment of the Unit Owners.

(o) Borrowing money on behalf of the Association or the Condominium when required in connection with the operation, care, upkeep and maintenance of Common Elements (if the need for the funds is unanticipated) 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 Bylaws shall be required for the borrowing of any sum which would cause the total outstanding indebtedness of the Association to exceed \$50,000.00. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subsection is not repaid 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. Notwithstanding the foregoing, the restrictions on borrowing contained in this subsection shall not apply if such indebtedness is entered into for the purpose of financing insurance premiums, which action may be undertaken solely by the Board of Directors, without requiring a vote of the Unit Owners.

(p) Subject to the provisions of Section 5.2 below, contracting for the management and maintenance of the Condominium and Association Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements and Association Property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, the Articles, these Bylaws and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on 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) Executing all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit Owner by acceptance of a lien on said Unit, appoints and

designates the President of the Association as such Owner's agent and attorney-in-fact to execute any and all such documents or consents.

(s) The duty and obligation to comply with any requirements of any Federal, State or local rule, regulation, ordinance, code, project or agreement, relating to the installation, maintenance, repair, restoration, renourishing and/or replacing of the beach/dune system, any seawall, and any crosswalk/boardwalk to and from the beach now or hereafter located upon or adjacent to (even if beyond the legal boundaries of) the Condominium Property.

(t) Responding to Unit Owner inquiries in accordance with Section 718.112(2)(a)(2), Florida Statutes.

(u) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these Bylaws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida not-for-profit corporation.

5.2 Contracts. Any contract which is not to be fully performed within one (1) year from the making thereof, for the purchase, lease or renting of materials or equipment to be used by the Association in accomplishing its purposes, and all contracts for the provision of services, shall be in writing. Where a contract for purchase, lease or renting of materials or equipment, or for the provision of services, requires payment by the Association on behalf of the Condominium in the aggregate that exceeds five percent (5%) of the total annual budget, including reserves, the Association shall obtain competitive bids for the materials, equipment or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, contracts with employees of the Association and contracts for attorney, accountant, architect, community association manager; engineering and landscape architect services shall not be subject to the provisions hereof. Further, nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency; nor shall the provisions hereof apply if the business entity with which the Association desires to contract is the only source of supply within the County.

6. Officers.

6.1 Executive Officers. The executive officers of the Association shall be a President, Vice-Presidents (whether executive vice-presidents, senior vice-presidents or otherwise), 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 the of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers, other than designees of the Developer, must be Unit Owners (or authorized representatives of corporate/company/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. A Vice President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as may be required by the Directors or the President.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. The Secretary shall attend to the giving of all notices to the members and Directors and

other notices required by law. The Secretary shall have custody of the seal of the Association and shall affix 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 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

7. Fiduciary Duty. The officers and directors of the Association, as well as any manager employed by the Association, have a fiduciary relationship to the Unit Owners. No officer, director or manager shall 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 Section 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 or officers who were not Unit Owners) 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 of Directors; Items. The Board of Directors shall from time to time, and at least annually, prepare a budget for all Condominiums governed and operated by the Association (which shall detail all accounts and items of expense and contain at least all items set forth in Section 718.504(21), Florida Statutes, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of such Condominium(s) 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 computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost of each reserve item. The Association may adjust replacement and reserve assessments annually to take into account any changes in estimates or 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, as set forth below, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. It is intended that the Developer, as the sole Unit Owner upon the formation of the Condominium, will vote to waive reserves for the initial fiscal year of the Association. During the second fiscal year of the Association's operation (and prior to turnover), it is intended that the Developer will vote to waive or reduce funding of reserves for the second fiscal year of the Association. After the second fiscal year, and until transfer of control of the Association to Unit Owners other than the Developer, reserves may only be waived or reduced upon the vote of a majority of the non-Developer voting interests in the Condominium represented in person or by proxy at a duly called meeting of the Association at which quorum is attained. Following transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote its voting interest to waive or reduce the funding of reserves. 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 or accounts; and shall be used only for authorized reserve expenditures, unless their use for any other purposes is approved in advance by a majority vote of the voting interests in the Condominium at a duly called meeting of the Association at which quorum has been attained. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Association shall not vote to use reserves for purposes other than that for which they were intended without the approval of a majority of all non-Developer voting interests represented in person or by limited proxy at a duly called meeting of the Association at which quorum has been attained.

(b) 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 hand delivered, mailed or electronically transmitted to each Unit Owner (at the address last furnished to the Association) not less than fourteen (14) days prior to the meeting of the Board at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association.

(ii) Special Membership Meeting. If the Board of Directors adopts in any fiscal year an annual budget which requires assessments against Unit Owners which exceed one hundred fifteen percent (115%) of such Assessments for the preceding fiscal year, the Board of Directors shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board of Directors receives, within twenty-one (21) days following the adoption of the annual budget, a written request for a special meeting from at least ten percent (10%) of all voting interests. The special meeting shall be conducted within sixty (60) days following the adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board of Directors shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with this notice requirement and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a

majority of the voting interests in the Condominium. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board of Directors shall take effect as scheduled.

(iii) Determination of Budget Amount. Any determination of whether assessments exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the Board of Directors does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property.

(iv) Proviso. As long as the Developer is in control of the Board of Directors, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior fiscal year's Assessments, as herein defined, without the approval of a majority of the voting interests in the Condominium.

(c) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of Section 10.1(a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.

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 (or each quarter at the election of the Board) of the year for which the Assessments are made. If annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly (or quarterly) installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 10.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full months (or quarters) of the fiscal year left as of the date of such amended Assessments, each such monthly (or quarterly) installment to be paid on the first day of the month (or quarter), commencing the first day of the next ensuing month (or quarter). If only a partial month (or quarter) remains, the amended Assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.

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 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. The depository of the Association shall be such bank or banks in the State of Florida, which bank or banks must be insured by the FDIC, 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 sums collected by the Association from Assessments or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors. In addition, a separate reserve account should be established for the Association in such a depository for monies specifically designated as reserves for capital expenditures and/or deferred maintenance. Reserve and operating funds of the Association shall not be commingled unless combined for investment purposes, provided that the funds so commingled shall be accounted for separately and the combined account balance of such commingled funds may not, at any time, be less than the amount identified as reserve funds in the combined account.

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 balance of the current budget years' Assessments upon thirty (30) days' prior written notice to the Unit Owner and the filing of a claim of lien, and the then unpaid balance of the current budget years' Assessments shall be due on the date the claim of lien is filed in the public records of the County.

10.6 Fidelity Insurance or Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse Association funds, which shall include, without limitation, those individuals authorized to sign Association checks and the president, secretary and treasurer of the Association. The insurance policy or fidelity bond shall be in such amount as shall be determined by a majority of the Board of Directors, but must be sufficient to cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The premiums on such bonds and/or insurance shall be paid by the Association as a Common Expense.

10.7 Accounting Records and Reports.

(a) The Association shall maintain accounting records in the State, according to accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

(b) Within ninety (90) days after the end of the fiscal year, the Association shall prepare and complete, or contract for the preparation and completion of a financial report for the preceding fiscal year (the "Financial Report"). Within twenty-one (21) days after the final Financial Report is completed by the Association, or received from the third party, but not later than one hundred twenty (120) days after the end of the fiscal year, the Board shall mail, or furnish by personal delivery, a copy of the Financial Report to each Unit Owner, or a notice that a copy of the Financial Report will be mailed or hand delivered to the Unit Owner at the address last furnished to the Association by the Unit Owner, without charge, upon receipt of a written request from the Unit Owner.

(c) The Financial Report shall be prepared in accordance with the rules adopted by the Division. The type of Financial Report to be prepared shall, unless modified in the manner set forth below, be based upon the Association's total annual revenues, as follows:

i. FINANCIAL STATEMENTS:

1. An association with total annual revenues of \$150,000 or more, but less than \$300,000, shall prepare compiled financial statements.

2. An association with total annual revenues of at least \$300,000, but less than \$500,000, shall prepare reviewed financial statements.

3. An association with total annual revenues of \$500,000 or more shall prepare audited financial statements.

ii. REPORT OF CASH RECEIPTS AND EXPENDITURES:

1. An association with total annual revenues of less than \$150,000 shall prepare a report of cash receipts and expenditures.

2. An association that operates fewer than 50 units, regardless of the association's annual revenues, shall prepare a report of cash receipts and expenditures in lieu of financial statements required by paragraphs (a).

3. A report of cash receipts and disbursements must disclose 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: costs for security, professional and management fees and expenses, taxes, costs for recreation facilities, expenses for refuse collection and utility services, expenses for lawn care, costs for building maintenance and repair, insurance costs, administration and salary expenses, and reserves accumulated and expended for capital expenditures, deferred maintenance, and any other category for which the association maintains reserves.

iii. An association may prepare, without a meeting of or approval by the unit owners:

1. Compiled, reviewed, or audited financial statements, if the association is required to prepare a report of cash receipts and expenditures;

2. Reviewed or audited financial statements, if the association is required to prepare compiled financial statements; or

3. Audited financial statements if the association is required to prepare reviewed financial statements.

iv. If approved by a majority of the voting interests present at a properly called meeting of the association, an association may prepare:

1. A report of cash receipts and expenditures in lieu of a compiled, reviewed, or audited financial statement;

2. A report of cash receipts and expenditures or a compiled financial statement in lieu of a reviewed or audited financial statement; or

3. A report of cash receipts and expenditures, a compiled financial statement, or a reviewed financial statement in lieu of an audited financial statement.

Such meeting and approval must occur before the end of the fiscal year and is effective only for the fiscal year in which the vote is taken, except that the approval may also be effective for the following fiscal year. If the Developer has not turned over control of the Association,

all Unit Owners, including the Developer, may vote on issues related to the preparation of the Association's Financial Reports, from the date of incorporation of the Association through the end of the second fiscal year after the fiscal year in which the certificate of a surveyor and mapper is recorded pursuant to s. 718.104(4)(e) or an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit is recorded, whichever occurs first. Thereafter, all Unit Owners except the Developer may vote on such issues until control is turned over to the Association by the Developer. Any audit or review prepared under this section shall be paid for by the Developer if done before turnover of control of the Association. An association may not waive the financial reporting requirements of this section for more than three (3) consecutive years.

10.8 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these Bylaws 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. Arbitration. In the event that there are internal disputes among Members, the Association or their agents and assigns arising from or in connection with the operation of the Condominium, the parties shall enter into mandatory non-binding arbitration pursuant to the rules and regulations of the Division in accordance with Section 718.1255, Florida Statutes.

13. 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 Bylaws; 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.

14. Amendments. Except as may be provided in the Declaration to the contrary, these Bylaws may be amended in the following manner:

14.1 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.

14.2 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 voting interests in the Condominium. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, but the agreement or disagreement may not be used as a vote for or against the action taken and may not be used for purposes of creating a quorum. The approval must be by not less than a majority of the Board of Directors voting in person at a meeting at which a quorum of the Board of Directors has been attained.

14.3 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.

14.4 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 Bylaws, which certificate shall be executed by the President or a Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of 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.

15. Rules and Regulations. 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 voting interests in the Condominium 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.

16. Written Inquiries. When a Unit Owner files a written inquiry by certified mail with the Board, the Board shall respond in writing to the Unit Owner within thirty (30) days of receipt of such inquiry and more particularly in the manner set forth in Section 718.112(2)(a)(2), Florida Statutes. The Association may, through its Board, adopt reasonable rules and regulations regarding the frequency and manner of responding to Unit Owner inquiries.

17. 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:

17.1 The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4), Florida Statutes;

17.2 A photocopy of the recorded Declaration of Condominium and all amendments thereto;

17.3 A photocopy of the recorded Bylaws of the Association and all amendments thereto;

17.4 A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;

17.5 A copy of the current Rules and Regulations of the Association;

17.6 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 period of not less than seven (7) years;

17.7 A current roster of all Unit Owners, their mailing addresses, Unit identifications, voting certifications, and if known, telephone numbers. The Association shall also maintain the electronic mailing addresses and the numbers designated by Unit Owners for receiving notices sent

by electronic transmission. The Association shall not be liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmission of notices;

17.8 All current insurance policies of the Association;

17.9 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;

17.10 Bills of Sale or transfer for all property owned by the Association;

17.11 Accounting records for the Association and the accounting records for the Condominium. All accounting records shall be maintained for a period of not less than seven (7) years. The accounting records shall include, but not be limited to:

(a) Accurate, itemized, and detailed records for all receipts and expenditures.

(b) 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.

(c) All audits, reviews, accounting statements, and financial reports of the Association or Condominium.

(d) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.

17.12 Ballots, sign-in sheets, voting proxies and all other papers relating to elections which shall be maintained for a period of one (1) year from the date of the meeting to which the document relates;

17.13 All rental records where the Association is acting as agent for the rental of Units;

17.14 A copy of the current Question and Answer Sheet, in the form promulgated by the Division, which shall be updated annually; and

17.15 All other records of the Association not specifically listed above which are related to the operation of the Association.

(a) The official records of the Association shall be maintained in the County in which the Condominium is located, or if in another county, then within twenty five (25) miles of the Condominium.

(b) The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member and shall be made available to a Unit Owner within five (5) working days after receipt of a written request by the board or its designees. The right to inspect the records includes the right to make or obtain copies, at a reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the time, location, notice and manner of record inspections and copying. The failure of an 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. The damages for failure to comply with this Section are set forth in Section 718.111(12)(c), Florida Statutes. The Association shall maintain on the

Condominium Property an adequate number of copies of the Declaration, Articles, Bylaws and rules, and all amendments to the foregoing, as well as the Question and Answer Sheet and year-end financial information required by the Act, 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 the provisions of this Section, the following records shall not be accessible to Unit Owners:

(i) Any record protected by the lawyer-client privilege as described in s. 90.502, Florida Statutes, and any record protected by the work-product privilege, including a record prepared by an Association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of such litigation or proceedings until the conclusion of the litigation or proceedings.

(ii) Information obtained by the Association in connection with the approval of the lease, sale, or other transfer of a Unit.

(iii) Personnel records of Association or management company employees, including, but not limited to, disciplinary, payroll, health, and insurance records. For purposes of this subparagraph, the term "personnel records" does not include written employment agreements with an Association employee or management company, or budgetary or financial records that indicate the compensation paid to an Association employee.

(iv) Medical records of Unit Owners.

(v) Social security numbers, driver license numbers, credit card numbers, e-mail addresses, telephone numbers, facsimile numbers, emergency contact information, addresses of a Unit Owner other than as provided to fulfill the Association's notice requirements, and other personal identifying information of any person, excluding the person's name, unit designation, mailing address, property address, and any address, e-mail address, or facsimile number provided to the Association to fulfill the Association's notice requirements. Notwithstanding the restrictions in this subparagraph, the Association may print and distribute to parcel owners a directory containing the name, parcel address, and all telephone numbers of each parcel owner. However, an owner may exclude his or her telephone numbers from the directory by so requesting in writing to the Association. An owner may consent in writing to the disclosure of other contact information described in this subparagraph. The Association is not liable for the inadvertent disclosure of information that is protected under this subparagraph if the information is included in an official record of the Association and is voluntarily provided by an owner and not requested by the Association.

(vi) Electronic security measures that are used by the Association to safeguard data, including passwords.

(vii) The software and operating system used by the Association which allow the manipulation of data, even if the owner owns a copy of the same software used by the association. The data is part of the official records of the association.

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. Provision of Information to Purchasers or Lienholders. The Association or its authorized agent shall not be required to provide a prospective purchaser or lienholder with information about the

Condominium or the Association other than information or documents required by the Act to be made available or disclosed. The Association or its authorized agent shall be entitled to charge a reasonable fee to the prospective purchaser, lienholder, or the current Unit Owner for its time in providing good faith responses to requests for information by or on behalf of a prospective purchaser or lienholder, other than that required by law, provided that such fee shall not exceed \$150.00 plus the reasonable cost of photocopying and any attorney's fees incurred by the Association in connection with the Association's response.

20. Electronic Transmission. For purposes hereof, "electronic transmission" means any form of communication, not directly involving the physical transmission or transfer of paper, which creates a record that may be retained, retrieved, and reviewed by a recipient thereof and which may be directly reproduced in a comprehensible and legible paper form by such recipient through an automated process. Examples of electronic transmission include, but are not limited to, telegrams, facsimile transmissions of images, and text that is sent via electronic mail between computers.

21. 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. To the extent not otherwise provided for or addressed in these Bylaws, the Bylaws shall be deemed to include the provisions of Section 718.112(2)(a) through (m), Florida Statutes.

22. 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 Bylaws or the intent of any provision hereof.

The foregoing was adopted as the Bylaws of **SHANTINIKETAN 3 CONDOMINIUM ASSOCIATION, INC.**, a corporation not-for-profit under the laws of the State of Florida, at the first meeting of the Board of Directors.

Exhibit "6"**Guaranteed Assessment Amounts**

Unit Number	Monthly Assessment	Annual Assessment
F-1, F-2, F-3, F-4, F-5, F-6, F-7, F-8, F-9, F-10, F-11, F-12	\$275	\$3,300
G-1, G-2, G-3, G-4, G-5, G-6, G-7, G-8, G-9, G-10, G-11, G-12	\$275	\$3,300