DECLARATION OF CONDOMINIUM

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DEFINITIONS

The Developer's Florida limited liability company – Reserve of Pinecrest, LLC – is the owner in fee simple of real property lots 2, 3 and 4, Block 2, of Flagler Grove Estate Section One (as recorded in Miami-Dade County Plat Book 40, Page 71), declares said real property to be included in the "Condominium Property" (defined later), and submits the same to condominium ownership pursuant to the Condominium Act, Chapter 718, Florida Statutes, as of 5-16-2001.

The name of this Condominium is THE RESERVE OF PINECREST, A CONDOMINIUM.

DC-II

DC-III

"Act" = Condominium Act, Chapter 718, Florida Statutes, 1997, as amended.

"Articles" = Articles of Incorporation of the Association and any amendments thereto.

"Common Expenses" = expenses for which Owners are liable to the Association as set forth in the Act or Condominium Documents, such as (i) expenses incurred with operation, maintenance, repair or replacement of Common Elements, (ii) costs of carrying out duties of the Association, (iii) cost of fire and other coverage insurance on Condominium Property, and (iv) any other expenses determined by the Board provided designated as a Common Expense by the Act.

DC-I

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[&]quot;<u>Assessment</u>" = share of funds required for payment of Common Expenses or Special Assessments assessed against an Owner.

[&]quot;<u>Association</u>" = The Reserve of Pinecrest, Condominium Association, Inc., a Florida not-for-profit corporation organized to administer the Condominium.

[&]quot;Board" = Board of Directors of the Association.

[&]quot;Bylaws" = Bylaws of the Association and any amendments thereto.

[&]quot;Common Elements" = (i) condominium property other than the Unit, (ii) easements through the Unit for furnishing of utility services, (iii) easements of support in every portion of a Unit which contribute to support of the building, (iv) property and installations required for furnishing services to more than one Unit or to Common Elements.

- "Common Surplus" = excess of all receipts of the Association over and above Common Expenses.
- "Condominium" = the real property and improvements thereon submitted to condominium ownership by the recording of this Declaration.
- "Condominium Documents" = the aggregate of this Declaration, the Articles, the Bylaws, any rules or regulations by the Association, all instruments and documents referred to therein, and any amendments to such.
- "Condominium Property" = real property submitted to condominium ownership per this Declaration and all improvement thereon, including Units and Common elements and all easements, but excluding all utility installations owned by a public utility or telecommunications firm contracted with the Association.
- "County" = Miami-Dade County, Florida.
- "<u>Declaration</u>" = this Declaration of Condominium as amended.
- "<u>Developer</u>" = The Reserve of Pinecrest, LLC, its successors, grantees and assignees. An Owner, solely by purchasing a Unit, is not a successor or assignee unless specifically so designated by the Developer. Nothing in the Condominium Documents limits the Developer from assigning or jointly exercising his rights with other entities.
- "<u>Division</u>" = Division of Florida Land Sales, Condominium and Mobile Homes, of the Department of Business and Professional Regulation.
- "Institutional Mortgagee" = owner and holder of a mortgage on any Unit, including second mortgages, including successors and assigns of such lenders.
- "Interest" = maximum non-usurious interest rate allowed by law on the subject obligation, or 18% per annum.
- "<u>Legal Fees</u>" = reasonable attorney and legal services fees incurred in negotiation or preparation for litigation through all trial and appellate levels and post-judgment proceedings plus court costs.
- "<u>Limited Common Elements</u>" = Common Elements reserved for use of a certain Unit or Units to the exclusion of other Units.
- "Listed Mortgagee" = see DC XVIII.C(ii).
- "Owner" = "unit owner" as defined in the Act.
- "Special Assessments" = any Assessments levied by the Board in addition to the annual Assessment. Described more specifically in DC VI.J.
- "<u>Unit</u>" = "unit" as defined in the Act; that portion of Condominium Property subject to exclusive ownership.

PHYSICAL SPECIFICS OF THE CONDOMINIUM PROPERTY

The Condominium consists of six 4-story buildings containing 68 residential Units situated on Land and other improvements as described in the Survey.

DC-V §M

Each Unit is designated with a unique Arabic numeral, the first digit of which is the floor of the Unit entrance. See DC Exhibit B for identification, location and approximate dimensions of each Unit and the Limited Common Elements and Common Elements associated thereto. Recreation areas and facilities included within the Condominium are also described in Exhibit B.

Parking Spaces as shown on the Survey are available for use by Unit Owners, their guest and invitees on a first come first serve basis except for those assigned for the sole use of a particular Unit. Assigned Parking Spaces are Limited Common Elements of that Owner's Unit.

Storage Spaces as shown on the Survey are available for use by Unit Owners on a first come first serve basis except for those assigned for the sole use of a particular Unit. Assigned Storage Spaces are Limited Common Elements of that Owner's Unit.

located outside Units, which serve only one Unit, is a Limited Common Element of that Unit and shall be maintained and replaced by the Association per DC-V.K. Unit boundaries are as follows: upper boundary = horizontal plane at the lowest point of the unfinished ceiling; lower boundary = horizontal plane at the highest point of the unfinished floor; perimeter boundaries = vertical planes at the unfinished interior surfaces of walls, doors and windows bounding the Unit extending to the intersections with each other and the upper and lower boundaries.	DC-V §O
DEVELOPER RIGHTS & LIMITATIONS	
[No longer be pertinent after 100% turnover.]	DC-IV
Developer reserves an easement in favor of the Developer, its agents, employees, independent contractors, invitees, nominees and assigns for ingress and egress to the Common Elements for the purpose of business necessary to consummate construction of Units in the Condominium.	DC-V §H
Developer has a 50 year right to be the exclusive contractor or provider of cable TV and security systems per terms that are in the best interest of Unit Owners and Association, reserves such Condominium Property easements as may be reasonably needed to do so, and has the unrestricted right to assign, transfer and convey this right and easement.	DC-V §H
Developer shall not enter into any contract for the Association unless it can be terminated without cause and without penalty within 90 days at any time after Turnover.	DC-V §K
Rights of Developer: [No longer pertinent after 100% turnover.]	DC-XIV §R
UNIT OWNER RIGHTS & LIMITATIONS	
Each Unit includes the following interests, rights, easements and appurtenances: A. Each is a separate parcel of real property owned in fee simple, independent of other parts of the	DC-V
Condominium Property, subject only to the Condominium Documents, and with an undivided share in the Common Elements as set forth in DC Exhibit E. B. Each owner is entitled to exclusive possession of his Unit. C. Ownership of each Unit includes and passes with each Unit whether or not separately described (i) the right to use Common Elements in common with other Owners per terms of the Condominium Documents, (ii) title and interest of the Owner in the Condominium Property and Common Surplus, (iii) an undivided share in the Common Elements and Common Expenses per the percentage in DC Exhibit E, and (iv) a similar proportion of interest in the Common Elements, Common Surplus and Common Expenses if the Condominium is terminated. D. Includes an easement for the use of the air space occupied by the Unit as it exists at any particular time. E. Owners and the Association have cross easements for (i) ingress and egress through Common	

- agents or contractors have right to use driveways, walks and other rights-of-way in the Common Elements for all proper and normal purposes.
- G. DC V.F easements shall comply with FS 718.104(4)(n) of the Act.
- H. [certain rights reserved by Developer see "Developer Rights & Limitations"]
- I. All Condominium Property is subject to easement for settling or movement encroachment or minor construction inaccuracies.
- J. All Condominium Property is subject to easements recorded in public records or shown on the Survey.
- L. No Owner shall make any alteration or addition on or to any portion of his Unit or Condominium Property, or remove any portion thereof, or do any work which would jeopardize safety or soundness of the Condominium, or impair any easement without first obtaining the prior written approval of the Board. Except as provided for in DC-V.N, this means no alteration, modification, decoration, repair, replacement, enclosure or change of the Common Elements, Limited Common Elements or the exterior of any door-jamb that opens into any Common Element or any exterior hallway lights or any other changes or alterations which would in any way or manner whatsoever change the physical appearance of the Unit or any portion of the Common Elements without first obtaining the prior written approval of the Board.
- M. Unit Owners cannot further assign or sell assigned Parking Spaces except to another Owner. A single Unit having more than two assigned Parking Spaces requires written approval by the Developer. Unit Owners cannot further assign or sell assigned Storage Spaces except to another Owner. A single Unit may not have more than one assigned Storage Space.
- N. No partition may be initiated or lie in favor of any Owner of a Unit so long as the Condominium exists.

UNIT OWNER RESPONSIBILITIES

Maintenance responsibility of the Owner is to:

- n. maintain in good condition and repair his Unit and all interior surfaces within his Unit and the entire interior of his Unit including Limited Common Elements of that Unit;
- b. maintain and repair fixtures and equipment in his Unit including built-in cabinets, screening (if permitted) on balcony/porch/terrace, air-conditioners and heating units located within a Unit, water heater including connections, refrigerators, stoves and all other appliances, drains, plumbing fixtures and connections, sinks, all plumbing and water lines within the Unit, electrical panels, electric wiring and electric outlets and fixtures within the Unit, interior doors, windows, screening and glass, all exterior doors (except painting of door exterior), exterior door casings and hardware;
- c. pay for all Unit utilities, i.e., electric and telephone.

Owner must perform promptly all maintenance and repair within his Unit which if not performed affects the Condominium in its entirety or another Unit. Owners are expressly liable for failure to perform. Units shall be maintained and repaired in accordance with the construction plans and specification on file with the Association except for any changes or alterations approved by the Board as provided for elsewhere in the Documents.

Common Expenses are shared and Common Surplus is owned in proportion to each Owner's percentage as set forth in DC Exhibit E.

Duty to Report: Each Owner shall report promptly to the Association or its agents any defect or need for repairs on Condominium Property that is the responsibility of the Association to maintain.

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DC-XIV §P

Access by Board: Owners shall permit any officer of the Association or any agent of the Board access to Units during reasonable hours when necessary for maintenance of any Common Elements or to make emergency changes to prevent damages to Common Elements.	DC-XIV §Q
Every Owner must comply with the Act and with all Condominium Documents.	DC-XV §G
Notices or other required communication is deemed properly delivered to the Association by certified mail, return receipt requested, to the last address given Owners in writing.	DC-XVIII §E
Owners agree to hold Developer and Association harmless from any loss or claim arising from any crime or other act. Association is not in any way insurer or guarantor of security. Owner, Unit occupants, guests and invitees (i) acknowledge that the Association and Board do not warrant any fire protection system, burglar alarm or other security system, (ii) assume all risks of loss or damage to persons, Units, and Unit contents, and (iii) further acknowledge that the Association and Board have made no representations relative to any security system or measures.	DC-XVIII §I
OCCUPANCY RULES	
Residential Use Only: Each Unit shall be used only for single-family residential purposes. No separate part of a Unit may be rented. No "transient" (as defined in FS chapter 509) may live therein for commercial purposes. No "time-share" permitted. Units owned by a corporation or other such legal entity may be occupied by the person in the Voting Certificate on file for that Unit plus their family, or by any lessees of the corporation or legal entity.	DC-XIV §A
Nuisances: No nuisance is allowed upon Condominium Property nor any use or practice which annoys residents or interferes with peaceful possession and proper use of Condominium Property.	DC-XIV §B
Lawful Use: No immoral, improper, offensive or unlawful use shall be made of the Condominium Property. All laws, zoning ordinances, and governmental regulations shall be observed.	DC-XIV §C
Animals: Except as provided in the Association Rules & Regulations, no Owner shall keep, raise or breed any pet or other animal, livestock or poultry upon any portion of Condominium Property. Except for one domestic pet per Unit, no Owner may keep a pet even temporarily in his Unit without prior written permission of the Board. "Domestic pet" means dogs, cats and birds. Permission in one instance does not mean blanket permission. Permission may be revoked at any time at the sole discretion of the Board. Under no circumstances may a pit bull be permitted. All pets must be on leash or in a cage when outside of a Unit. No pet shall be kept on leash outside of a Unit unless someone is present inside the Unit. Pet Owners must immediately dispose of any solid animal waste by their pets. Pets may not be walked in the courtyard of the Condominium. Pets may only we walked in designated areas. Owners shall indemnify and hold harmless the Association against any loss or liability of any kind arising from having any animal in the Condominium. Pet Owners or guest bringing animals upon Condominium Property are responsible for any damage to persons or property resulting therefrom. If a dog or any other animal becomes a nuisance, the Owner must correct the problem. If not corrected, the Owner, upon written notice, is required to permanently remove the animal from Condominium Property.	DC-XIV §D
Clotheslines: No clotheslines or other similar devices are allowed in any portion of Condominium Property and must not be visible if within a Unit.	DC-XIV §E

Window Décor: Window treatments must be drapery, blinds, decorative panels or other tasteful coverings. No newspaper, sheets or other temporary treatments are permitted except for two weeks after first moving into a Unit or when permanent treatments are being cleaned or repaired. No reflective or foil window treatments.	DC-XIV §F
Litter: All refuse must be securely wrapped in plastic garbage bags and sent down the trash chutes. Chutes may be used only between 8AM and 10PM.	DC-XIV §G
Condition of Units: Each Owner must keep his Unit in good preservation and clean. No plants or other movable objects on ledges. No objects hung from balconies, patios or window sills. No throwing of cigarettes or other objects from balconies, patios or windows. No washing of balconies or patios which results in water draining over the edge. Unit exterior may not be painted, decorated or modified by any Owner in any manner nor any hurricane shutters or similar window protection installed without prior written consent of the Board, which consent may be withheld on purely aesthetic grounds at the Board's sole discretion.	DC-XIV §H
Hurricane Season: Any absent Owners during the season must (i) remove all moveable objects from balconies and patios, and (ii) designate a responsible party to care for the Unit if it suffers hurricane damage.	DC-XIV §I
Antennas, Signs, Storm Shutters: No screen doors, roll-ups, storm shutters, awnings, hardware or the like without prior written board approval. Board approval does not mean conformance with building codes; Owner is responsible for obtaining all applicable permits. Except as specifically permitted by FS 718.113(4) [allows respectful removable US flag display anytime and respectful official flags display on five specific holidays], no radio or TV antennas (does not apply to satellite dishes 18" or less per 47 CFR, Part 1.S.1.4000), signs, notices or ads (including name or unit number on the Unit door), window guards, light reflective materials, or visible ventilators or fans without prior board consent. No ham radio operations anywhere on Condominium Property without prior written board consent. Consent on any of the preceding may be withheld on purely aesthetic grounds or otherwise at the sole discretion of the board.	DC-XIV §J
Structural Modifications: No Unit interior may be altered in any manner that affects the building structure or its electrical, mechanical, plumbing or AC systems or any Common or Limited Common Elements without prior written consent of the board. No enclosing of any balcony or terrace.	DC-XIV §K
Commercial Usage: No trade or business in any Unit which requires licensing or certification.	DC-XIV §L
Vehicle Restrictions: No vehicle shall be parked so as to impede access to another parking space or access to any portion of Common or Limited Common Elements. Everyone must obey posted parking regulations. No motor vehicle which cannot operate on its own power may remain on Condominium Property for more than 12 hours. No repair of vehicles, except emergency repairs, on Condominium Property. All auto doors should be kept locked.	DC-XIV §M
Alterations: No alterations in the buildings or Common Elements maintained by the Association, including removal of any portion or any addition, which might jeopardize safety or soundness of the property or detrimentally affect architectural design of the building(s) without prior written consent of the board.	DC-XIV §O
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LEASING No leasing without approval of the Association. Any person(s) taking possession of a Unit DC-XV without first obtaining approval may be removed by the Association using all legal remedies, ŞD including but not limited to charging the Owner \$100 for each day of wrongful possession. Owners by accepting title to Units agree that the foregoing is a reasonable liquidated damages amount due to the Association and that the Association may collect such per Article VI. Units cannot be leased more than once a year or for less than six [vs. 12 months in XIV.S and DC-XIV XV.A] months. All leases must be in writing. §Α Leasing: All leases must (i) be on forms approved by the Association, (ii) include the right to DC-XIV terminate if tenant violates any Condominium Document provisions or Association rules, and (iii) §S have prior written board approval. Only entire Units, no portions, may be rented. No more than 2 unrelated persons in one Unit. No leasing within one year of acquiring title to a Unit. Units may be leased only for periods of at least 12 consecutive months. No subleasing. Leasing Owners must put in escrow with the Association \$1000 for use to repair any damage by the tenants to Common Elements as determined in the sole discretion of the board. Unit Owner and tenant are jointly and severally liable for any amount required in excess of the \$1000 deposit. The escrow balance, less not more than \$50 for administrative costs, shall be returned to the Unit Owner within 30 days after tenant permanently vacates the Unit. [Also see leasing requirements included under Unit Sales] Leasing Owners remain liable for all requirements of Condominium Documents and are liable for DC-XV violations by a lessee. No lease shall be for a term less than 12 months. §Α DC-XV If a proposed lease is disapproved, the Association must deliver directly or by certified mail to the Unit Owner an agreement for the Association or an approved lessee to lease the Unit (i) at the \$D same rental amount as stated in the disapproved lease as long as it does not exceed the FMV of the Unit, (ii) payable in the same manner as stated in the disapproved lease or in cash at the lessee's option, and (iii) with lease terms and other conditions the same as stated in the disapproved lease. If the Unit Owner and the Association cannot agree upon FMV, such value shall be determined by an MAI certified appraiser mutually selected by Unit Owner and Association, or if no mutual agreement within 5 days, then by an appraiser chosen by the Association. If the Association does not lease or provide a lessee or the lessee defaults, the original proposed lease is deemed approved. The Association must furnish a certificate of approval. **UNIT SALES** Owners selling (or leasing) Units must furnish written notice of the name(s) and address(es) of the DC-XV proposed purchaser (or lessee) along with a copy of the agreement (or lease terms) to the §Α Association within 10 days of its execution. Owners shall also furnish such information as the Association may reasonably require. Notice is not effective if erroneous. Upon receipt of the above notice, Association has 20 days to approve or disapprove. If disapproved, see DC-XV.D. If disapproved, Association shall within 30 days after disapproval

Upon receipt of the above notice, Association has 20 days to approve or disapprove. If disapproved, see DC-XV.D. If disapproved, Association shall within 30 days after disapproval furnish Seller with an approved purchaser who accepts terms of sale as favorable to Seller as those in the initial notice. If Association does not furnish a substitute purchaser per above, Seller is free to sell to the initial purchaser, and the Association must provide a certificate of approval. Any Association approval must be in recordable form and delivered by the Association to the purchaser. No sale of any Unit is valid without such approval.

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No sale, transfer, conveyance (or lease) unless and until Unit is clear of all past due Assessments to the satisfaction of the Association.	
Every purchaser (or lessee) who acquires any interest in a Unit is subject to the Act.	
Provisions of Article XV do not affect the rights of Institutional Mortgagees owning a recorded first mortgage on any Unit and are not applicable to purchasers at foreclosure or other judicial sales of Institutional Mortgages or to transfers of Institutional Mortgages or to conveyances by the Developer. The rights set forth in Article XV are subordinate to any institutional first mortgage.	DC-XV §E
DECEASED OWNERS	
If title passes to surviving spouse or to any immediate member of owner's family regularly in residence in the Unit prior to death, written notice must be given to the Association. The successor in title fully succeeds to all ownership, rights, duties and obligations of the Owner.	DC-XV §B
If title passes to any other person, that person must give written notice to the Association of name(s) and address(es).	
ASSOCIATION RIGHTS & LIMITATIONS	
Association is authorized to execute any instruments required to utilize the right-of-way easements of DC V.F.	DC-V §F
After construction, the lift station facility in the public right of way will be conveyed to the Miami-Dade Water and Sewer Department. The Association is bound by the covenant with the Village of Pinecrest entered into by the Developer for the maintenance and indemnification of the facility.	DC-V §H
Association may enter into a contract for maintenance and repair of the Common Elements. Except as otherwise permitted by law, no contract can have a term over three years.	DC-V §K
For the first seven years (i.e., until 2008), the Association has the right, but not the obligation, to develop a plan for assignment of parking spaces to individual Unit Owners. The Association shall maintain a record of assigned Parking Spaces. The Association is responsible for the maintenance and repair of Parking Spaces in the same manner as other Common Elements. The Board may regulate and limit the types of vehicles which may use Parking Spaces. The Association shall maintain a record of assigned Storage Spaces. The Association is responsible for the maintenance and repair of Storage Spaces except for repairs or damages caused by a particular Unit Owner.	DC-V §M
Board has the right to bulk contract cable TV, the cost of which is a Common Expense but allocated per-Unit rather than on a % basis. The contract must be for a term of at least two years.	DC-VII §B
Not withstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of three-fourths (3/4) of all Owners (at a duly called meeting of the Owners at which a quorum is present) prior to the payment of or contracting for legal or other fees or expenses to persons or entities engaged by the Association in contemplation of a lawsuit or for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes: (i) collection of Assessments;	DC-XI §B
(ii) collection of other charges which Owners are obligated to pay pursuant to the Condominium	

Documents: (iii) enforcement of the use and occupancy restrictions contained in the Condominium Documents; (iv) enforcement of the restrictions on the sale and other transfers of Units contained in the Condominium Documents: (v) in an emergency where waiting to obtain the approval of the Owners creates a substantial risk of irreparable injury to the Condominium Property or the Owners (expiration of a statue of limitations is not an emergency), but, in such event, the aforesaid vote shall be taken with respect to the continuation of the action at the earliest practical date; or (vi) filing a compulsory counterclaim. DC-XI Association has the power to acquire title to property or hold, convey, lease and mortgage Association property for the use and benefit of Members. Purchase or conveyance of real property §C requires approval by 60% of Owners at a duly called meeting with quorum present. Borrowing money up to 25% of the annual budget requires only approval of a majority of the Board, but a greater borrowing requires approval by a majority of the Voting Interests. Association has the right to make structural changes and improvements of the Common Elements and Limited Common Elements which do not prejudice the right of any Owner or Institutional Mortgagee. Otherwise, consent of the Owner or Institutional Mortgagee is required. If the cost of the alteration exceeds \$25,000, approval by 60% of Owners is required. That cost shall be assessed against the Owners per documents. DC-XI Association may delegate any of its functions or convey any of its property to any governmental unit as may be required or deemed necessary. ξE Association will make rules as needed to regulate pets. DC-XIV §D Board cannot grant approval of a Unit installation that does not substantially conform to the DC-XIV architectural design of the building(s) and to any items previously installed with board approval. §Ј Board may adopt rules governing types, placement and maintenance of antennae. DC-XIV §Ј Board may make new rules with respect to the Condominium as it determines to be in the DC-XIV Condominium's and Owners' best interests. Board may promulgate, modify, alter, amend or §Ν rescind rules as long as (i) consistent with Condominium Documents, and (ii) apply equally to all residents. Board may establish and assess a reasonable transfer fee to be paid by transferors [Owners selling DC-XV or leasing] before transfers are valid, subject to FS 718.112(2)(i) limits [which restricts to \$100 §Α and certain circumstances]. Failure of an Owner to comply with the Act and with all Condominium Documents entitles the DC-XV Association, any Owner, or any Institutional Mortgagee holding a mortgage on any portion of §G

or for both. Not doing so promptly does not bar subsequent enforcement. The prevailing party is entitled to recover proceeding costs and legal fees.

Failure of the Board to object to violations is not a waiver by the Board or of any other party

Condominium Property to sue with all legal rights and remedies for injunctive relief, for damages,

having an interest of its rights to object to same and seek compliance.

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Association may, but is not obligated to, take actions to make the Condominium safer. Neither Developer nor Association make any representations whatsoever as to (i) security of the premises or (ii) effectiveness of any security system or service.	DC-XVIII §I
ASSOCIATION DUTIES	
The Association is responsible for the operation of the Condominium and has all the powers, duties and obligations set forth in the Condominium Act.	DC-XI §A
 Maintenance responsibility of the Association is for: a) all exterior walls including roof, roof trellises, outside walls of Units, balcony railings and load bearing columns; b) all improvements and facilities located on the Common Elements including elevators, airconditioning equipment on the roof, parking spaces, recreation area, streets and drives, Association personal property, landscaping, lawn care, drainage services, exterior painting including unit balcony walls, structural upkeep and sidewalks; c) all conduits, ducts, plumbing, wiring and other utility facilities contained on portions of Units contributing to the support of the building or within interior boundary walls; all such facilities within a Unit which service parts of the Condominium other than that Unit; d) all damage to a Unit caused by the above maintenance. The Association has all powers necessary to discharge the above responsibility, and may exercise them exclusively or delegate as provided for elsewhere in the Condominium Documents. 	DC-V §K
Association is responsible for painting exterior surfaces of exterior Unit doors. Association is responsible for water, sewer, garbage disposal bills as part of Common Expenses	DC-V §K
Association shall take such action as necessary to comply with all applicable laws, statutes, ordinances and regulations of any governmental authority including zoning requirements, setback requirements, drainage requirements, sanitary conditions and fire hazards.	DC-VII §H
Association is obligated to accept any and all conveyances to it by Developer of fee simple title, easements, or leases. Expenses of such are Common Expenses. Any interest in Common Elements, Common Expense and Common Surplus of such are attributed to and owned by the Association.	DC-XI §D
Association must make all Condominium Documents, books, records, and financial statements available for inspection upon request during normal business hours or under reasonable circumstances by Owners, prospective purchasers, and holders, insurers or guarantors of any Unit first mortgages. Upon identification and written request, Association must provide any Listed Mortgagee with timely notice of (i) any condemnation or casualty loss affecting the Mortgagee's Unit, (ii) any lapse, cancellation or modification of any Association insurance policy or bond, (iii) any proposed action requiring Mortgagee's consent, and (iv) any failure by an Owner of Mortgagee's Unit to meet obligations including payment delinquencies beyond 60 days. Any Listed Mortgagee is entitled upon written request for free financial statements.	DC-XVIII §C
Notices or other required communication is deemed properly delivered to Owners upon (i) personal delivery, or (ii) certified mail, return receipt requested, to the address on record. If no address on record, then to the address of the Owner's Unit.	DC-XVIII §E

ASSESSMENTS	
Expense of operation and maintenance of the Common Elements including utilities is a Common Expense shared by Owners per the % ownership attributed to each Unit in DC Exhibit E – "Schedule of Undivided Interest in Common Elements Appurtenant to Each Unit". No Owner has rights to withdraw a share from the Common Surplus.	DC-VI §A
Each Owner, by acceptance of a deed or other instrument of conveyance for a Unit, is liable for his above share of Common Expense payable in monthly installments and agrees to pay to the Association according to other provisions of this Declaration.	DC-VI §B
[Developer liability – no longer pertinent after 100% sellout]	DC-VI §C
Each Assessment against a Unit together with interest and costs of collection is the personal obligation of the person(s) or entity(ies) owning the Unit so assessed.	DC-VI §E
An Institutional Mortgagee or other person who obtains title to a Unit by foreclosure of a first mortgage or Institutional Mortgagee who obtain title to a Unit by deed in lieu of foreclosure is not liable for unpaid Assessments due prior to such acquisition of title unless the Association recorded its claim of lien before recording of the first mortgage. If the Association no longer exists or if the mortgagee joined the Association in the foreclosure action, then the mortgagee's liability is limited to the Unit's unpaid common expenses and regular periodic assessments which came due during the six months before acquiring title or 1% of the original mortgage debt, whichever is less. The new title holder shall pay the amount owed to the Association within 30 days after transfer of title or else the Association is entitled to record a claim of lien against the Unit and proceed as above for unpaid assessments. Assessments which are not collected because of the preceding limit on Institutional Mortgagees become Common Expense collectible from all Owners.	DC-VI §F
If an Owner fails to pay any Assessment charged to his Unit within 15 days after it is due, the Association may (i) advance funds on behalf of the defaulting Owner so long as the amount is collectible and doesn't waive the Owner's default, or (ii) file an action to foreclose its lien after giving at least 30 days written notice to the Unit Owner of the intention to foreclose, or (iii) after 30 days prior written notice to the Unit Owner file an action at law to collect the amount owing plus interest and legal fees without waiving lien and foreclosure rights. The Association is entitled to recover legal fees incurred in pursuing any and all remedies.	DC-VI §G
The Annual Assessment for each Unit is the total anticipated Common Expenses for the calendar year, i.e., the sum necessary for maintenance and operation of the Condominium for the year as set forth in the budget prepared by the Board per the Articles and Bylaws, allocated to each Unit per its share of Common Expenses. The annual Assessment may be appropriately adjusted quarterly by the Board if it is determined that the estimated Common Expenses are insufficient to meet actual Common Expenses.	DC-VI §H
Assessments are due in 12 equal consecutive monthly payments, payable on the first day of each month. If default on any payment, then the entire Assessment for the current year is due and payable without notice on the date a claim of lien is filed.	DC-VI §I
In addition to annual Assessments, Owners are obligated to pay any Special Assessments levied by the Board per the Bylaws resulting from (i) extraordinary items of expense, (ii) the failure of other Owners to pay, or (iii) other reasons determined by the Board that are not inconsistent with these	DC-VI §J

Documents or the Act.	
[Developer's Guarantee – no longer pertinent after Turnover]	DC-VI §K
Nothing in the Documents discharges an Owner from the obligation to pay any Assessment owed to the Association.	DC-VI §L
Liability of an Owner for Common Expenses is limited to the amounts for which he is assessed except he also shares in the liability of the Association for the Common Elements. In no case shall liability exceed the value of his Unit.	DC-VI §M
COMMON EXPENSES	

The following are Common Expenses of the Condominium which each Owner is obligated to pay to the Association:

DC-VII

- A. All taxes and tax liens which may be assessed against the Common Elements.
- B. All utility charges for service provided for the Common Elements.
- C. All insurance premiums required by this Declaration or other policies specifically related to the Condominium even if not required by this Declaration.
- D. All sums necessary to repair or replace, construct or reconstruct damages caused by the destruction of any Common Element regardless of whether not covered by insurance. Such sums are Common Expenses but shall be raised as Special Assessment within 90 days from the date of destruction and shall go forward with all deliberate speed so that the fix can be completed, if possible, within nine months.
- E. All expenses necessary to keep and maintain, repair and replace any and all buildings, improvements, the personal property and furniture, the fixtures and equipment of the Association upon the Common Elements, or any property owned by the Association including landscaping, streets, drives, utility lines and sprinkler systems in accordance with the development of the Condominium and its covenants and restrictions and in conformity with all governmental orders, ordinances, rulings, regulations, statutes and laws. This includes expenses for maintenance and repair and replacement of pumps or other equipment located upon or servicing the Condominium Property per agreements between the Association and utility corporations. Expenses for replacements not in the nature of normal repair and maintenance shall be raised by Special Assessment.
- F. All costs of administering the Association including secretaries, bookkeepers and other employees needed to carry out the obligations and covenants of the Association including the cost of a property management company and fees required to be paid to the Division.
- G. All costs to indemnify and hold harmless the members of the Board from and against any and all claims, suits, actions, damages and/or causes of action arising from any personal injury, loss of life, and/or damage to property sustained in or about the Condominium Property, legal fees, expenses and liabilities incurred in and about any such claim, the investigation thereof or any action or proceeding brought thereon, and from and against any orders, judgments and/or decrees entered therein.
- H. All costs to be incompliance with all applicable laws, statutes, ordinances and regulations of any governmental authority.
- I. All funds needed for Common Expenses due to the failure or refusal of Owners to pay their annual Assessments.
- J. Any extraordinary items of expense under this Declaration. This kind of expense shall be raised by Special Assessment.
- K. Special Assessments for amounts need for capital improvements or for other purposes or

reasons determined by the Board to be the subject of a Special Assessment if not inconsistent with any other Condominium Document provision. This kind of expense must be approved by a majority of Owners at a members' meeting having quorum except no approval is needed for replacement or repair of a previously existing improvement or for Association property destroyed or damaged (since §D above already requires Special Assessment for such). Special Assessments are shared and paid by Unit Owners the same as other assessments for Common Elements except Special Assessments are due and payable not later than 30 days after notice or as otherwise set by the Board.

- L. The cost of reserves for periodic maintenance, repair and replacement of the Common Elements and any property owned by the Association as determined by the Board. Reserves shall be levied, assessed and/or waived in accordance with the Act. Reserves are to be deposited in a separate account and not commingled with operating funds unless combined for investment purposes per FS 718.111(14). Reserve funds are the exclusive property of the Association and no Owner has any interest, claim or right to them.
- M. Miscellaneous expenses pertaining to or for the benefit of the Association or the Common Elements if determined appropriate by the Board.

If a taxing authority levies any tax or special assessment against the Condominium as a whole, such tax shall be paid as a Common Expense either in the annual budget if possible or as a Special Assessment. This expense or assessment shall be identified separately and constitutes a lien prior to all mortgages and encumbrances upon any Unit and its percentage interest in Common Elements regardless of date of attachment and/or recording. All personal property taxes on personal property owned by the Association and all federal and state income taxes against the Association shall be paid by the Association and included as Common Expenses.

DC-XIII

LIENS / LAWSUITS

The annual Assessment and Special Assessments, together with interest and costs of collection, are subject to a lien right on behalf of the Association to secure payment thereof. Such Assessments are a continuing lien upon the Unit from which it arises. Such liens are effective from the recording of this Declaration except as to first mortgagees of record for which the lien is effect from its recording in the county's public records. To be valid, the claim of lien must state the Unit description, name of the record owner, name and address of the Association, the amount due and the due dates; it must be executed and acknowledged by an officer or authorized agent of the Association. Upon full payment of all sums secured by such lien(s), the party making payment is entitled to a recordable satisfaction of the statement of lien.

DC-VI §D

Owners must give notice to the Association within 5 days of attachment of every lien against Units other than mortgages, taxes, special assessments. Owners must give notice to the Association within 5 days of receiving notice of every suit or other proceeding affecting Units.

DC-XV §C

All liens against a Unit other than for mortgages, taxes or special assessments must be satisfied or removed within 30 days from attachment. All taxes and special assessments must be paid before becoming delinquent.

Failure to comply with the preceding does not affect validity of any judicial sale.

INSURANCE

Association shall obtain appropriate <u>liability insurance</u> for the Common Elements and improvements excluding Units, but in no event shall coverage be less than \$1,000,000. Coverage

DC-XII §A shall include, but not be limited to, (i) legal liability for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance and use of any of the property or improvements within the Condominium, (ii) legal liability arising out of law suits related to employment contracts, (iii) water damage, (iv) liability for hazards related to usage and liability for property of others, hired automobiles, non-owned automobiles, (iv) off-premises employee coverage, and (v) other risks customarily covered for similar condominiums. Policies shall name the Association as insured. A true copy of each policy must be in the Association office. The insurance must contain a "severability of interest endorsement" and waiver of subrogation or equivalent to preclude the insurer from denying the claim of an Owner because of negligent acts by the Association, Developer or any other Owner or denying the claim of Association or Developer because of negligent acts of the other or of an Owner. All liability insurance shall contain cross liability endorsements to cover liabilities of the Owners as a group to a single Owner. Unit Owners have no personal liability for damages caused by the Association in connection with Common Elements (except Unit Owners are personally liable for their share in the same percentage as their interests in the Common Elements, but in no case shall such liability exceed the value of the Owner's Unit). Each Owner is liable for injuries or damages in, on or about his Unit and Limited Common Elements the same as for home owners and is responsible for purchasing personal liability insurance against such.

Association shall <u>insure Condominium Property</u>, including improvements and all other insurable interests on the property, fixtures and personal property owned by the Association, and all Units contained therein, in behalf of the Association, all Owners and their mortgagees in an amount equal to the maximum insurable replacement value as determined annually by the insurance carrier. If available, insure against (a) loss or damage by fire and hazards covered by standard coverage endorsement and (b) other risks customarily covered for similar buildings. A deductible is OK but only if reasonable coverage cannot be obtained without it. Any insurance must be from an insurer with a Best rating of at least AA. [No such rating. Interpreted to mean A.]

A master policy of <u>flood insurance</u> from a member of the National Flood Insurance Association covering all property and improvements may be acquired if deemed appropriate by the Board or required by any Institutional Mortgagee. The amount of coverage shall be the lesser of the maximum available or 100% of current replacement cost of all property in the flood hazard zone.

<u>Fidelity coverage</u> to protect against dishonest acts of the Officers and Directors and all others who handle Association funds, including but not limited to persons authorized to sign checks, the President, Secretary and Treasurer, must be maintained. Coverage must be fidelity bonds which (i) name the Association as obligee (i.e., Association pays the premiums), (ii) are in amounts equal to the maximum at risk with any one agent at any one time [FS 718.111(11)(d)] or at least equal to three months assessments for all Units plus reserve funds, and (iii) contain waivers of any defense based on persons serving without compensation not being an "employee". If such insurance is not available, Association may reduce or discontinue the amount of coverage or increase the deductible as long as coverage is no less than that required by the Act.

Directors have no liability for failure to obtain insurance with a deductible or failure to obtain insurance in the full amount of required coverage if the Association used best efforts to obtain such and a majority of the Board determined that such insurance was not reasonably available.

All policy or bonds purchased per this Article must provide for at least ten days prior written notice to the Association and listed mortgagee before cancellation.

DC-XII §I All casualty insurance policies shall be for the benefit of the Association, all Owners and their DC-XII mortgages as their interest may appear. Casualty loss proceeds of \$10,000 or less shall be paid to §Β the Association. Casualty loss proceeds greater than \$10,000 shall be paid to any Miami-Dade or Broward bank or trust company Trustee designated by the Association and approved by a majority of Institution Mortgagees of Units. ("Majority" means the Institution Mortgagee with the highest dollar amount of mortgages outstanding on Units.) The Insurance Trustee is not liable for payment of premiums, sufficiency of premiums, or failure to collect insurance proceeds. The Insurance Trustee is responsible only for money in its possession and for its willful misconduct, bad faith or gross negligence. The duty of the Insurance Trustee is to receive proceeds and hold them in trust per the terms of a Trust Agreement with the Association, which must not be inconsistent with any other provisions of the Condominium Documents. If insurance money is payable for repair and reconstruction of damage, such money shall be paid DC-VII to the Association who shall open an account with a bank within the County for it and whatever §D other sums are needed to equal the cost of the repair and reconstruction. All required insurance premiums plus all fees and expenses of the Insurance Trustee are part of DC-XII Common Expenses. §C DC-XII Unless actual or constructive total loss of improvements on Condominium Property, the Association and Owners must repair, replace and rebuild the damage as their interests appear and §D pay for the cost of such in full. All repairs or replacements by either Association or Owners must be substantially in accordance with original building plans and specifications, or as the building was last constructed, or according to plans and specifications approved by the Board, which approval cannot be unreasonably withheld. If any material change is planned, approval of all Institutional Mortgagees is also required. If insurance proceeds are insufficient, the Association must collect whatever additional moneys are required by means of a Special Assessment per DC VI.J. Selection of the construction fund depository, disbursing agent, as well as all disbursements must be approved by the Institutional Mortgagee with the highest dollar amount of mortgages outstanding on said Units. DC-XII Determination of Damage: Immediately after a casualty loss, the Association shall obtain reliable and detailed estimates of the cost to repair or replace to the condition existing prior to the loss. §Ε Upon receipt of such estimates, the Association shall immediately furnish a copy of each different estimate to each Owner. However, if the casualty loss damages only a single Unit, then that Owner is responsible for obtaining estimates. If net insurance proceeds are insufficient to pay the estimated cost, the Association shall promptly levy a Special Assessment (i) against all Owners in proportion their share in Common Elements for that part of the cost attributable to restoration of Common Elements and (ii) against individual Owners for that part of costs attributable to individual Units. If it is impossible in the opinion of the Association to determine the part attributable to individual Units, the Association shall levy the Special Assessment for the total against all Owners as a Common Expense. The opinion of the Board on this matter is conclusive and binding. Use of Proceeds: Unless actual or constructive total loss of improvements on Condominium Property and the Owners fail to elect to rebuild and repair as specified in DC XII.F, net proceeds of all funds collected from the Special Assessment per DC XX.D&E must be spent to repair, replace and/or rebuild. Any balance remaining shall be paid to the Owners and their mortgagees as their interest appear. Insurance proceeds and Special Assessment funds shall be held by the Insurance Trustee and Association in trust for the purposes herein provided. The Association, and

not the Insurance Trustee, has the duty to see that required restorations are accomplished.

	I
Total Destruction: If actual or constructive total loss of improvements on Condominium Property, no reconstruction unless 2/3 of Owners agree in writing within 90 days of notification per DC XII.E. If reconstruction not approved, the Association shall direct the Insurance Trustee to pay insurance proceeds to the Owners and their mortgagees as their interest appear. The property is no longer Condominium Property per FS 718.117 Termination of Condominium. Determination not to reconstruct must be evidenced by a certificate, signed by President and Secretary.	DC-XII §F
Institutional Mortgagee Rights: If the Association fails to pay required insurance premiums or comply with other insurance requirements of the Institutional Mortgagee, that IM may order insurance policies and advance sums to maintain or procure the policies, and to the extent of money so advanced, the IM is subrogated to the Assessment rights of the Association.	DC-XII §G
Association is irrevocably an agent for each Owner to adjust all claims arising under insurance policies purchased by the Association.	DC-XII §H
Provisions relating to Condemnation or Eminent Domain Proceedings: [See original text]	DC-XII §J
VOTING	
Owner(s) of fee simple title of record for each Unit have right to one vote per Unit. If Unit is owned by more than one entity, then the vote shall be cast by the person named in a Voting Certificate signed by all owners or their legal representatives and filed with the Association secretary. Alternately, for a specific meeting or any lawfully adjourned meetings thereof, a Proxy may be executed the same as a Voting Certificate. Proxies are valid no longer than 90 days. A vote without Voting Certificate or Proxy on file cannot be considered. However, for units owned solely by husband and wife, they can vote as follows: (i) either spouse if both present and in agreement, (ii) either spouse if only one present unless the other spouse has filed a written notice to the contrary, or (iii) any one representative who has a proxy from either spouse unless the other spouse has filed a written notice to the contrary.	DC-IX
AMENDING DOCUMENTS	
Except for (i) Article IV.D [moot after turnover], (ii) Article XVI.B,C,D,E,F,G [see below], and (iii) amending any action for which the Condominium Documents require a greater percentage to take that action [e.g., Article XI.B], the DC may be amended by an affirmative vote of 2/3 or more of all Owners at any regular or special meeting held in accordance with the Bylaws plus approval by a board majority. Amendments are evidenced by a certificate signed by the Association and recorded as required by the Act. A true copy of such amendments must be sent by certified mail to Developer and all Institutional Mortgagees. Amendments become effective upon recording in the Public Records which cannot be done until 30 days after the mailing.	DC-XVI §A
Except as otherwise provided in the DC, no amendment can change the configuration or size of any Unit in any material way, materially modify Unit appurtenances, or change the percentages by which Owners share Common Expenses, Common Surplus, Common Elements, or voting rights unless all Owners and all lien holders approve. The method of determining annual Assessments cannot be changed unless approved in writing by Institutional Mortgagees holding 2/3 of all Unit mortgages. Such amendments are evidenced by a certificate signed by all Owners and all Institutional Mortgagees, recorded per XVI.A.	DC-XVI §B

Defects, errors or omissions in the DC must be immediately fixed by calling a special meeting of Owners to obtain approval by a majority. If approved, the amendment is certified, mailed, recorded and becomes effective per XVI.A. Scrivener's errors – errors not materially and adversely affecting rights of Owners, lienors or mortgagees – may be amended with just 2/3 board approval. If approved the amendment is certified by the Association President, mailed to all Owners and Listed Mortgagees and recorded immediately in the Public Records.	DC-XVI §C & E
No amendment can be passed which materially impairs the rights of Developer, Association or any Institutional Mortgagee without specific written approval of the affected Developer, Association, or Institutional Mortgagee.	DC-XVI §D
[not applicable to the Reserve]	DC-XVI §F & G
The Articles of Incorporation, Bylaws and other Condominium Documents shall be amended as provided in those documents.	DC-XVI §H
Proposals to amend shall contain the full text of the provision to be amended, never just the title or number only. New words are inserted and underlined. Deleted words are lined through. Alternatively, if the change is extensive, the proposed revised text may be presented following a notice of "Substantial Rewording of Declaration. See provision for present text". Failure to comply with these requirements is not a material error in the amendment process.	DC-XVI §I
TERMINATION OF CONDOMINIUM	
The Condominium may be terminated by (i) unanimous agreement by all Owners and Institutional Mortgagees evidenced same as for the conveyance of land which becomes effective when recorded, or (ii) destruction if it is determined per Article XII.F not to rebuild. Board must notify the Florida Division about an intended termination before taking any action.	DC-XVII §A
Termination does not impair the rights of Institutional Mortgagees or lienors.	§B
Upon termination, Condominium Property is still owned in common by all Owners in the same undivided shares as previously as long as the Owner continues to be liable and responsible for his share of Common Expenses.	§C
[moot after turnover]	§D
MISCELLANEOUS	
If any DC provision violates the duration permitted by the Rule Against Perpetuities or any other law, the period is not invalid but rather reduced to the maximum allowed. "Measuring lives" is that of the incorporator of the Association.	DC-XVIII §A
If any part of any Condominium Document is invalid, that does not affect the remaining parts.	§B
All titles, subtitles, etc. in DC are solely for convenience and do not affect the contents.	§G
If DC conflicts with Articles of Incorporation, Bylaws, or Rules & Regulations, DC controls.	§Н