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NOT A CERTIFIED COPY

DECLARATION OF CONDOMINIUM

OF

THE VILLAS AT MANGROVE BAY, A CONDOMINIUM

KNOW ALL PERSONS BY THESE PRESENTS: That SENIOR LIFESTYLE JUPITER, L.P., an Illinois limited partnership authorized to transact business in the State of Florida, having a place of business at 111 East Wacker Drive, 24th Floor, Chicago, Illinois 60601 (hereinafter referred to as the "Declarant"), being the owner of the fee simple title to certain property (the "Property") situate in Palm Beach County, Florida and more particularly described in Exhibit "A" attached hereto and by reference made a part hereof, for itself, its successors, grantees and assigns, DOES HEREBY DECLARE:

I. PURPOSE

Declarant hereby submits the Property to the condominium form of ownership pursuant to the Condominium Act (as hereinafter defined), which Property shall include the land and all existing and future improvements thereto and thereon, and all easements, rights and appurtenances belonging thereto; excluding therefrom, however, all public utility installations, any cable and/or closed circuit television system, and any other systems and facilities (if any) not owned by Declarant.

All of the restrictions, reservations, covenants, conditions, easements and limitations contained herein (or incorporated herein by reference) shall constitute equitable servitudes upon the Property, shall run perpetually with the Property unless terminated as provided herein, and shall be binding upon all Unit Owners (as hereinafter defined). The burdens imposed and benefits provided shall run with the Property.

II. NAME AND ADDRESS OF CONDOMINIUM

The name by which this Condominium is to be identified is "THE VILLAS AT MANGROVE BAY, A CONDOMINIUM," which shall be located at 120 Mangrove Bay Way, Jupiter, Florida 33477 (Town of Jupiter, Palm Beach County, Florida).

III. DEFINITIONS

The terms as used in this Declaration of Condominium and in the Articles of Incorporation and Bylaws of the Condominium Association, and all other exhibits to this Declaration, and any amendments thereto, shall have the meanings stated in the Condominium Act and as follows unless the context otherwise requires:

1. COMMON ELEMENTS shall mean and refer to the portions of the Condominium Property not included in the Units and as more particularly defined in Article V of this Declaration.

2. COMMON EXPENSES shall mean and refer to all expenses and assessments properly incurred by the Condominium Association for the Condominium, for which the Unit Owners are liable to the Condominium Association.

3. COMMON SURPLUS shall mean and refer to all receipts of the Condominium Association collected on behalf of the Condominium (including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements) in excess of the amount of Common Expenses.

4. CONDOMINIUM shall mean and refer to that form of ownership of real property which is created pursuant to the terms of the Condominium Act, which is comprised of Units that may be owned by one or more Persons, and in which there is, appurtenant to each Unit, an undivided share in Common Elements. The term shall also mean THE VILLAS AT MANGROVE BAY, A CONDOMINIUM, as established by this Declaration.

5. CONDOMINIUM ACT shall mean and refer to Chapter 718, Florida Statutes (the Florida Condominium Act) in its form as of the date of the recording of this Declaration.

6. CONDOMINIUM ARTICLES OF INCORPORATION or ARTICLES OF INCORPORATION shall mean and refer to the Articles of Incorporation of The Villas at Mangrove Bay Condominium Association, Inc., a Florida Corporation Not For Profit, attached hereto as Exhibit "B" and by reference made a part hereof, and as the same may be amended and supplemented from time to time.

7. CONDOMINIUM ASSESSMENTS or ASSESSMENTS shall mean and refer to shares of funds required for the payment of Common Expenses, which from time to time are assessed against the Unit Owners by the Condominium Association, including, without limitation, special assessments.

8. CONDOMINIUM ASSOCIATION or ASSOCIATION shall mean and refer to The Villas at Mangrove Bay Condominium Association, Inc., a Florida Corporation Not For Profit, the entity responsible for the operation of the Condominium and the Condominium Property.

9. CONDOMINIUM BOARD OF DIRECTORS or BOARD OF DIRECTORS shall mean and refer to the Board of Directors responsible for the administration of the Condominium Association.

10. CONDOMINIUM BUILDING shall mean and refer to a structure in which Units are located, on the land submitted to Condominium ownership as a part of this Condominium.

11. CONDOMINIUM BYLAWS or BYLAWS shall mean and refer to the Bylaws of the Condominium Association, attached hereto as Exhibit "C" and by reference made a part hereof, and as the same may be amended and supplemented from time to time.

12. CONDOMINIUM DOCUMENTS shall mean and refer to this Declaration of Condominium, the Condominium Articles of Incorporation, the Condominium Bylaws and the Rules and Regulations of the Condominium Association, as such terms may be defined herein, and as the same may be amended and supplemented from time to time.

13. CONDOMINIUM PARCEL shall mean and refer to a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit.

14. CONDOMINIUM PROPERTY shall mean and refer to the lands, leaseholds, improvements, and personal property presently and hereafter submitted to condominium ownership as a part of this Condominium, and all easements and rights appurtenant thereto intended for use in connection with this Condominium.

15. CONDOMINIUM UNIT or UNIT shall mean and refer to a part of the Condominium Property which is subject to exclusive ownership, as designated in Article IV of this Declaration, and as more particularly shown in Exhibit No. 1.

16. COUNTY shall mean and refer to Palm Beach County, Florida.

17. DECLARANT shall mean and refer to Senior Lifestyle Jupiter, L.P., an Illinois limited partnership (and its successors and assigns if any such successor or assign is specifically designated as the Declarant by recorded document properly executed by Declarant).

18. DECLARANT'S LENDER shall mean Integrated Living Communities, Inc., its successors and or assigns.

19. DECLARATION OF CONDOMINIUM shall mean and refer to this instrument and all exhibits attached hereto, and as the same may be amended and supplemented from time to time.

20. INSTITUTIONAL FIRST MORTGAGE shall mean and refer to a mortgage held by an Institutional Mortgagee which is a first lien on a Unit. "Declarant's Lender's Mortgage" (as defined below) is an Institutional First Mortgage.

21. INSTITUTIONAL FIRST MORTGAGEE shall mean and refer to the holder of an Institutional First Mortgage.

22. INSTITUTIONAL MORTGAGEE shall mean and refer to a bank, savings bank, a savings and loan association, insurance company, real estate investment trust, or any other recognized lending institution, or the Declarant.

23. LIMITED COMMON ELEMENTS shall mean and refer to those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units, as more particularly defined in Article VII of this Declaration. Reference herein to Common Elements shall also include all Limited Common Elements unless the context would prohibit same, or it is otherwise expressly provided.

24. PERSON shall mean and refer to individuals, firms, associations, joint adventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups or combinations.

25. PROPERTY shall mean and refer to that certain property more particularly described in Exhibit "A" hereto.

26. SPECIAL ASSESSMENT shall mean and refer to any Condominium Assessment levied against Unit Owners other than the assessment required by an annual budget.

27. UNIT OWNER or OWNER OF A UNIT shall mean and refer to the record owner of legal title to a Condominium Parcel in this Condominium.

28. VOTING REPRESENTATIVE shall mean and refer to (1) the record owner of a Unit if the Unit is owned by one individual, (2) either the husband or the wife if the Unit is owned by husband and wife as tenants by the entirety, (3) any individual designated in a certificate signed by all of the record owners of legal title to a Unit and filed with the secretary of the Condominium Association designating a voting member for such Unit, or (4) a proxy holder (when permitted by the Condominium Act). There shall be only one Voting Representative for each Unit.

IV. CONDOMINIUM UNITS

Each Condominium Unit is a separate parcel of real property, the ownership of which shall be in fee simple.

A. Each Unit is identified by a specific number and/or numbers and letter or letters designation as more particularly set forth in Exhibit No. 1. The Unit Owner shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floor and ceilings surrounding the Unit, nor shall the Unit Owner be deemed to own the conduits, pipes,

ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures running through said Unit for furnishing of utility, heating, cooling, ventilation, and/or other services serving another Unit(s) and/or the Common Elements, which items are hereby made a part of the Common Elements. A Unit Owner, however, shall be deemed to own the interior walls, partitions and decorative columns contained within the boundaries of a Unit as described below, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper and similar items. Each Unit shall include that part of the Condominium Building containing the Unit which lies within the horizontal and perimetrical boundaries of the Unit whether the same exist now or are created by construction, settlement or movement of the Condominium Building, or permissible repairs, reconstruction or alterations, which boundaries are intended to be as follows and determined in the following manner:

(1) The upper boundary shall be the horizontal plane of the interior surfaces or underside of the finished, undecorated ceiling and all portions of the structural ceiling of the Unit as extended to the planar intersection with the perimetrical boundaries of the Unit.

(2) The lower boundary shall be the horizontal plane of the interior surfaces or upper side of the finished, undecorated concrete floor of the Unit as extended to the planar intersection with the perimetrical boundaries of the Unit.

(3) The perimetrical boundaries of the Unit shall be the vertical planes of the finished, undecorated interior perimeter walls bounding the Unit, extended to planar intersections with each other and with the upper and lower boundaries of the Unit.

(4) No part of the nonstructural interior walls of a Unit shall be considered a boundary of the Unit.

(5) Where there are apertures in any boundary, including, but not limited to, windows, and doors, such boundaries shall be extended to include the undecorated, unfinished interior surfaces of such apertures, including all frameworks thereof. All materials covering windows in the exterior walls of a Unit, all glass contained in windows, and all framings and casings therefor, shall be included within the boundaries or perimeters and considered as part of the Unit exclusively served by such items.

(6) In cases not specifically covered in this Article IV and/or in any case of conflict or ambiguity, the plans and specifications in the possession of Declarant, and available for review by Unit Owners, shall control in determining the boundaries of a Unit.

(7) All appliances in the Unit at the time of sale including, without limitation, range, refrigerator, dishwasher, and disposal and all portions of the air-conditioning and heating units shall be owned, maintained, repaired and replaced by the Unit Owner of the particular Unit.

(8) The Unit shall also include: (a) as to potable water - from point of entry into Unit boundaries and throughout the Unit; (b) sewer and waste water - from point of entry into Unit boundaries and throughout the Unit; (c) electric - from an including Unit breaker boxes and throughout the Unit; (d) telephone - from point of entry into Unit boundaries and throughout the Unit; (e) television and other cable services - from the point of entry into Unit boundaries and throughout the Unit;

(9) Notwithstanding any other provision in this Article IV to the contrary, each Unit shall be deemed to exclude the area of any weight-bearing column or structure (except the decorated and/or finished surfaces thereof) which may be otherwise within the horizontal and perimetrical boundaries of a Unit.

B. The following rights and privileges shall also accrue to the Owner of a Unit:

(1) An undivided share in the Common Elements and Common Surplus in accordance with the percentages shown in Exhibit No. 2 (as may be amended in accordance herewith), attached to this Declaration and made a part hereof;

(2) An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time;

(3) Membership in the Condominium Association and all rights and privileges attendant thereto; and

(4) Such other easements, rights and privileges which, pursuant to the provisions of this Declaration, are deemed to be of benefit to the Condominium Property.

C. Each Unit Owner is entitled to the exclusive possession of the Unit Owner's Unit. Each Unit Owner shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other Unit Owners. There shall be a right to use all of the Common Elements, other than Limited Common Elements, in favor of every Unit Owner, and a mutual, nonexclusive easement for that purpose is hereby created.

V. COMMON ELEMENTS

Common Elements includes within its meaning all portions of the Condominium Property not included within the Units, including, without limitation, the following items:

A. All parts of the improvements within the Condominium, which are not included within the Units;

B. Easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for furnishing of utility, heating, cooling, ventilation and/or other services to more than one (1) Unit or to the Common Elements;

C. Recreational and other commonly used facilities shown in Exhibit No. 1 hereto; and

D. Easements of support in every portion of a Unit which contributes to the support of the Condominium Building, another Unit(s) and/or any part of the Common Elements.

VI. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS

The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated from said Unit, and shall pass with the title to the Unit whether or not separately described.

A. The share in the Common Elements appurtenant to a Unit shall not be conveyed or encumbered except together with the Unit.

B. The shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of Common Elements shall lie.

VII. LIMITED COMMON ELEMENTS

The Limited Common Elements shall consist of porches and driveways. Appurtenant to all Units are Limited Common Elements which are porches and driveways located and bounded as shown on Exhibit No. 1. The Unit Owner owning a Unit to which a Limited Common Element is appurtenant thereto shall have the exclusive right to use such Limited Common Element. The Limited Common Elements shall be the shared maintenance obligation of all Unit Owners in the same manner as the Common Elements in the Condominium.

VIII. ADDITIONS OR ALTERATIONS OF IMPROVEMENTS

A. BY A UNIT OWNER

1. No Unit Owner shall make any addition, alteration, or improvement in or to any portions of the Unit Owner's Unit or any Common Elements or Limited Common Elements, without the express prior written consent of the Condominium Association pursuant to the Condominium Documents. 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 Condominium Association with respect to design, structural integrity, aesthetic appeal,

construction details, lien protection or otherwise. The Condominium Association shall adopt hurricane shutter specifications for all Units which shall include color, style and other factors deemed relevant by the Condominium Association.

2. A Unit Owner making or causing to have made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Unit owner, and the Unit Owner's heirs, personal representatives, successors and assigns, as appropriate, to indemnify and hold the Condominium Association and all other Unit Owners harmless from and against any liability, damages, costs and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof as may be required by the Condominium Association. If the Unit Owner fails to construct the addition, alteration or improvement in the manner approved, the Unit Owner shall be obligated to make all corrections necessary upon demand by the Condominium Association; provided, however, that the Condominium Association shall also be entitled to pursue any other remedies available in law and/or equity.

3. This Paragraph A shall not apply to internal improvements to Units as long as such improvements have no impact on the Condominium Building containing the subject Unit, have no impact on any other Unit Owner, and are not visible from outside the subject Unit.

4. Anything to the contrary herein notwithstanding, a Unit Owner shall not make any alterations to the Unit Owner's Unit which would remove any portion of, or make any additions to, Common Elements, or do anything which would adversely affect the safety or soundness of the Common Elements or any portion of the Condominium Property which is to be maintained by the Condominium Association.

B. BY THE CONDOMINIUM ASSOCIATION

If, in the judgment of the Board of Directors, the Common Elements (or any part thereof) shall require capital additions, alterations, or improvements (exclusive of necessary repairs) costing the Condominium Association in excess of \$25,000 in the aggregate in any calendar year, then the Condominium Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the votes of all Voting Representatives in the Condominium. Any insubstantial capital additions, non-material alterations or insubstantial and non-material improvements to the Common Elements (or any part thereof) costing the Condominium Association in the aggregate \$25,000 or less in a calendar year, and any necessary repairs to the Common Elements (or any part thereof), may be made by the Board of Directors without approval of the Unit Owners. Any material alteration, substantial addition, or material or substantial improvement to the Common Elements may be made only if approved by seventy-five percent (75%) of the votes of all Voting Representatives of the Condominium. The cost and expense of any additions, alterations, improvements, or repairs to the Common Elements (or any part

thereof), shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses.

C. PROVISO: BY THE DECLARANT

The foregoing restrictions of this Article VIII shall not apply to the following changes, additions, deletions, alterations, or improvements made by the Declarant. The Declarant shall have the right, without the consent or approval of the Condominium Association, any Unit Owner, and/or any lienors or mortgagees, to make changes, alterations, deletions, additions or improvements in, to and upon the Common Elements, or any part thereof for purposes of making changes required by any governmental (or quasi-governmental) body, agency, district, department or authority or for purposes of making changes necessitated for construction or engineering purposes; provided, however, that no such amendment may change the configuration or size of any unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus unless the record Unit Owner and the record owners of liens on it join in the execution of the amendment and unless all of the record Unit Owners of all other Units approve the amendment. For so long as the Declarant owns any interest in, or owns any mortgage against, any Unit, the provisions of this Article may not be added to, amended or deleted without the prior written consent of the Declarant.

IX. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS AND VOTING RIGHTS

A. Each Unit in the Condominium shall have an undivided percentage share of ownership of the Common Elements as shown in Exhibit No. 2 attached hereto. For purposes of identification, each Condominium Unit has been numbered and/or lettered. The respective undivided interests as set forth in Exhibit No. 2 have been carefully established, and cannot be changed, altered or amended, except by the Declarant to correct typographical errors and as further provided by Article VIID. of this Declaration and by the Condominium Act. The basis for determining the undivided interest and/or fractional shares set forth in Exhibit No. 2 is that the undivided interests and/or fractional share is determined based on a fraction, the numerator of which is the number of square feet of floor area contained in the Unit and the denominator of which shall equal the total number of square feet of floor area contained in all of the Units in the Condominium, rounded to ensure that the total of all undivided interests and/or fractional shares is equal to one hundred percent (100%).

B. Unit Owners shall be entitled to one (1) vote in the Condominium Association for each Unit owned, to the extent provided for in the Condominium Documents and the Condominium Act. The Voting Representative, who must be designated by a Voting certificate signed by all of the Unit Owners of said Unit and filed with the Secretary of the Condominium Association, shall be entitled to cast the vote for the Unit. Such Voting certificate shall be valid until revoked or until superseded by a subsequent Voting certificate, or until a change in the ownership of the Unit concerned, as more particularly set forth in the Condominium Articles of Incorporation and Condominium Bylaws.

X. EASEMENTS

In addition to any other easements that may now or hereafter be in existence, and without limitation thereof, each of the following easements are hereby created, and, notwithstanding any of the other provisions of this Declaration, may not be amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose. Each easement shall survive the termination of the Condominium and the removal of any Condominium Property from this Condominium.

A. TO CONDOMINIUM ASSOCIATION

(1) Each Unit shall be and hereby is made subject to a perpetual easement in favor of the Condominium Association for entrance to the Unit to maintain, repair and/or replace the Common and Limited Common Elements.

(2) Each Unit, Common and Limited Common Element shall be and hereby is made subject to a perpetual easement in favor of the Condominium Association for the Board of Directors, or any person so designated by the Board of Directors, to enter any Unit for the purpose of attempting to remedy or abate any emergency or threatened emergency, regardless of whether the Unit Owner is present at such time, and such right of entry may be immediate and without notice to the Unit Owner in the event of an emergency where time is of the essence.

(3) The Condominium Association shall have the power to grant perpetual and nonperpetual easements over, under, across and/or through the Common Elements, in its own name and without the joinder or approval of any Unit Owner, as deemed necessary by the Board of Directors, provided, that said easements so created shall not materially and permanently interfere with the uses for which the Common Elements are intended.

(4) The foregoing easements are an addition to the rights of access provided for in §718.111(5) of the Condominium Act.

B. TO EMERGENCY VEHICLES

Perpetual easements are hereby created for the right of all lawful emergency vehicles, equipment and Persons operating same to pass over and across all portions of the Condominium Property to service the Unit Owners and the Condominium Property.

C. FOR ENCROACHMENTS

All of the Condominium Property shall be and hereby is made subject to perpetual easements for encroachments, which now or hereafter exist, caused by shifting, settlement or movement of any improvements within the Condominium or caused by minor

inaccuracies in the construction, repair or alteration of such improvements, and such easements shall continue until such encroachments no longer exist. In the event the Condominium is partially or totally destroyed, and then rebuilt, the Unit Owners agree that encroachments of parts of the Common Elements or Limited Common Elements or Units, as described, shall be permitted and there shall be a valid easement for said encroachments.

D. TO UNIT OWNERS

A perpetual nonexclusive easement is hereby granted all Unit Owners (and their families, guests, lessees and invitees) for vehicular and pedestrian ingress and egress over, upon and across those portions of the Common Elements as may from time to time be intended for such uses and purposes. Such easement shall include the right of ingress and egress to and from U.S. Highway 1, the public highway contiguous to the Property.

E. FOR STRUCTURAL SUPPORT

Each Unit shall have a perpetual easement for structural support over every other Unit and over that portion of the Common and Limited Common Elements supporting such Unit, and each portion of the Common and Limited Common Elements shall have an easement for support over all Units and all portions of the Common and Limited Common Elements supporting such portion of the Common and Limited Common Elements.

F. FOR CONSTRUCTION/MAINTENANCE/SALES, ETC.

Perpetual, nonexclusive easement(s) are hereby created in favor of Declarant, its successors and assigns, and its respective designees, contractors, agents and employees, over, upon, and through the Condominium Property for the purpose of completing the construction of the Condominium (or any part thereof), and in favor of the Condominium Association, its successors and assigns, and its respective designees, contractors, agents, and employees over, upon and through the Condominium Property for repair, replacement and maintenance purposes. A non-exclusive easement is hereby created in favor of Declarant, its successors and assigns, and its respective designees, agents and employees, over, upon and through the Common Elements for so long as the Developer owns a Unit which is for sale to conduct sales and related marketing activities of Units owned by Declarant and other Unit Owners and to place directional signs on the Condominium Property to show the location where such sales and related activities are conducted.

G. FOR LANDSCAPING, PAVING AND GROUNDS MAINTENANCE

Perpetual, nonexclusive easement(s) are hereby created in favor of the Property Owners Association, its successors and assigns, designees, contractors, agents and employees, over, upon and through the Common Elements for the purpose of performing such

landscaping, paving, lighting, drainage and grounds maintenance as may be provided for in the Declaration of Covenants or as may be delegated by the Condominium Association to the Property Owners Association.

H. GENERAL

The easements set forth in this Article X shall be granted, reserved, or otherwise created without any additional consideration and shall run with the land and shall be binding upon every Unit Owner, the Condominium Association, the Declarant and every claimant of the Condominium Property or any portion thereof, or any interest therein, and their respective heirs, executors, administrators, personal representatives, successors and assigns and all persons claiming by, through or under such persons. Should the intended creation of any easement fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to be so created shall nevertheless be considered as having been granted directly to the Condominium Association for the purpose of allowing the original party or parties to whom the easements were originally granted the benefit of such easement, and the Unit Owners designate the Condominium Association as their lawful attorney in fact to execute any instrument on their behalf as may hereafter be required or deemed necessary for the purpose of creating such easement.

XI. AMENDMENT OF DECLARATION OF CONDOMINIUM

The method of amending this Declaration is:

A. Notwithstanding anything to the contrary contained in this Declaration, the Declarant expressly reserves the right to amend this Declaration without the consent or approval of the Condominium Association, any Unit Owner, any lienor, and/or any mortgagee, for any of the following purposes (i) to carry out Declarant's rights described in Article VIII of this Declaration, and/or (ii) to include the Surveyor's Certificate in accordance with §718.104(4)(e) of the Condominium Act, and/or (iii) to correct any errors or omissions not otherwise materially affecting the rights of Unit Owners, lienors or mortgagees, and/or (iv) to correct any scrivener's error or erroneous legal description contained herein, which legal description or descriptions may have been incorrect by reason of a scrivener's or surveyor's error; the Declarant's right to amend shall not include an amendment as to those matters set forth in §718.110(4) of §718.110(8) of the Condominium Act. The Declarant may amend this Declaration in all of the foregoing permitted instances by filing an Amendment to the Declaration in the Public Records of the County which shall be effective upon recordation. Such Amendment need be executed and acknowledged only by the Declarant with the formalities of the execution of a deed, and shall include reference to the recording information identifying this Declaration, but need not be approved, consented to, or joined in by the Condominium Association, any Unit Owner, and/or any lienor or mortgagee (including, without limitation, any Institutional First Mortgagee) of a Unit in the Condominium, whether or not elsewhere required for amendment of this Declaration, and no Certificate of the Condominium Association shall be required.

B. Except as to the amendment rights reserved by the Declarant in this Declaration, no amendment which materially affects the rights or interests of any mortgagee (including, without limitation, any Institutional Mortgagee), including, without limitation, any amendment which changes the configuration or size of any Condominium Unit in any material fashion, materially alters or modifies the appurtenances to the Unit, or changes the proportion or percentage by which the Owner of the Unit shares the Common Expenses and owns the Common Surplus or any amendment which permits time-share estates to be created in any Unit, or any amendment for which mortgagee joinder is required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Association, unless (i) the record Owner of the Unit and all record holders of bona fide liens as to the Unit join in the execution of the amendment, or as to which such consent is evidenced by a recorded affidavit of the Condominium Association in accordance with the Condominium Act, and, (ii) said amendment is adopted in accordance with Paragraph C below.

C. Except as otherwise specifically provided herein, this Declaration may be amended at any time and from time to time upon the affirmative vote of Voting Representatives representing fifty percent (50%) or more of the Units in the Condominium, at a regular or special meeting of the members of the Condominium Association, the notice of which meeting shall include a copy of the proposed amendment or amendments. Proposals to amend existing provisions of the Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text and underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision ___ for present text."

D. An amendment to this Declaration by Unit Owners pursuant to subparagraphs B and C above shall be evidenced by a Certificate of Amendment executed with the formalities of a deed, which Certificate of Amendment need only be executed by the President or Vice President of the Condominium Association and attested by the Secretary or any Assistant Secretary of the Condominium Association, and which shall include the subject amendment, the recording data identifying this Declaration, and an affidavit attached thereto executed by such President or Vice President and attested by such Secretary or Assistant Secretary certifying that the amendment was made in accordance with the terms of this Declaration. All amendments shall be recorded in the Public Records of the County.

E. Under no circumstances shall any amendment of this Declaration be adopted which would eliminate, modify, prejudice, abridge or otherwise affect any rights, benefits, privileges or priorities granted or reserved to the Declarant, without the prior written consent of the Declarant in each instance. For so long as the Declarant owns one or more Units in the Condominium, the Declarant's prior written consent must be obtained to any amendment to this Declaration, and any amendment without such consent shall be null and void.

F. Amendments to the Condominium Articles of Incorporation and the Condominium Bylaws shall be in accordance with Article XII of this Declaration.

XII. CONDOMINIUM ARTICLES OF INCORPORATION AND CONDOMINIUM BYLAWS

A. The Condominium Articles of Incorporation and the Condominium Bylaws, together with this Declaration, shall govern the operation and management of the Condominium Property, except that in the event of any ambiguity or conflict, the terms and provisions of this Declaration shall control.

B. Amendments to the Condominium Articles of Incorporation or the Condominium Bylaws shall be made in the manner provided therefor in the Condominium Articles of Incorporation and the Condominium Bylaws, respectively.

C. No modification or amendment to the Condominium Articles of Incorporation or the Condominium Bylaws shall be deemed valid unless set forth in or annexed to a duly recorded amendment to this Declaration, nor shall any modification or amendment thereof be deemed valid which is inconsistent with any of the provisions of this Declaration, unless such provision of this Declaration is likewise amended.

XIII. THE CONDOMINIUM ASSOCIATION -- ITS POWERS AND RESPONSIBILITIES

A. The operation of the Condominium shall be vested in the Condominium Association and exercised pursuant to the Condominium Documents. A Unit Owner's share of the funds and assets of the Condominium Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit Owner's Unit.

B. Membership in the Condominium Association is discussed in Article IV of the Condominium Articles of Incorporation. No Unit Owner, except as a duly authorized Officer or Director of the Condominium Association, shall have any authority to act for the Condominium Association.

C. The powers and duties of the Condominium Association shall include those set forth in the Condominium Bylaws and Condominium Articles of Incorporation and, in addition thereto, the Condominium Association shall have all the powers and responsibilities set forth in the Condominium Act, and Chapters 607 and 617, Florida Statutes, as well as all powers, and duties granted to or imposed upon it by this Declaration.

D. Unless the approval or action of Unit Owners, and/or a certain specific percentage of the Board of Directors of the Condominium Association, is expressly required in the Condominium Documents or by applicable law, all approvals or actions required or permitted

to be given or taken by the Condominium Association shall be given or taken by the Board of Directors, upon the affirmative vote of a majority of the Board of Directors, without the consent of the Unit Owners, and the Board of Directors may act through the proper Officers of the Condominium Association without a specific resolution, subject in all events to the rights of the Declarant; the foregoing actions which may be taken by the Condominium Association upon the affirmative vote of a majority of the Board of Directors shall include those matters set forth in §718.111(7)(a) and (b) of the Condominium Act. When an approval or action of the Condominium Association is permitted to be given or taken pursuant to the Condominium Act and/or the Condominium Documents, such action or approval may be conditioned in any manner not in conflict with the requirements of the Condominium Act and/or Condominium Documents, as the Condominium Association deems appropriate, or the Condominium Association may refuse to take or give such action or approval, without the necessity of establishing the reasonableness of such conditions or refusal provided the same does not violate the requirements of the Condominium Act and/or Condominium Documents.

E. In any legal action in which the Condominium Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Condominium Association shall give notice of the exposure within a reasonable time to all Unit Owners who may be exposed to the liability and they shall have the right to intervene and defend.

XIV. MAINTENANCE; LIMITATION UPON IMPROVEMENT

A. Each Unit Owner shall be responsible for the maintenance, repair, and replacement of the Unit Owner's Unit and any part thereof (including, but not limited to, windows, screens [if applicable], fixtures, appliances, carpets and all other floor coverings, and all property belonging to the Unit Owner and the Unit Owner's family, invitees, licensees, guests and lessees), which work shall be performed by said Unit Owner at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary in the Condominium Documents.

B. The responsibility for the maintenance, repair and replacement of the Common Elements shall be that of the Condominium Association, except as specifically provided otherwise in this Declaration.

C. In the event any Unit Owner fails to properly and timely maintain, repair and replace those portions of the Condominium Property for which said Unit Owner is responsible for maintaining, repairing, and/or replacing, or in the event any maintenance, repair, or replacement of the Condominium Property is needed as a result of the negligence, misuse or neglect by a Unit Owner(s) or Person for whom said Unit Owner(s) is responsible, the Condominium Association may, but shall not be obligated to, perform such repair, replacement or maintenance, and thereafter levy special charges against said Unit Owner for all costs and expenses (including, but not limited to, reasonable attorney's fees) incurred by the Condominium Association in connection therewith.

D. No Unit Owner shall make any alterations in those portions of the Condominium Property which are to be maintained by the Condominium Association, or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the Condominium Property or impair any easement, unless otherwise permitted under the terms of this Declaration.

XV. COMMON EXPENSES

Each Unit Owner shall pay the Unit Owner's share of the Common Expenses as more particularly described in Exhibit No. 2 attached hereto and made a part hereof.

A. Common Expenses, as generally defined in Article III of this Declaration and as set forth below in this Article XV, shall include (i) the expenses of the operation and administration of the Condominium, (ii) the expenses of the maintenance, repair or replacement of the Common Elements (including Limited Common Elements) including, without limitation, such expenses as are required to maintain manufacturer's warranties on portions of the Common Elements and Limited Common Elements and to perform preventative maintenance thereon, (iii) the costs of carrying out the powers and duties of the Condominium Association, (iv) the costs of insurance for officers and directors of the Condominium Association, (v) the costs of in-house communications and security services (if any), (vi) the costs and expenses related to the furnishing of cable television services to Unit Owners and of implementing and complying with any cable television contract entered into by the Condominium Association (if applicable), (vii) expenses related to the retention of storm water, (viii) all assessments duly imposed by the Property Owners Association against the Unit Owners which the Property Owners Association has requested be collected as a Common Expense, and any other Property Owners Association expenses payable pursuant to Article XXXI hereof, and (ix) any other expense designated as a Common Expense by the Condominium Act, and/or the Condominium Documents.

B. Funds for the payment of Common Expenses shall be collected by Condominium Assessments assessed against Unit Owners in the proportions or percentages of sharing Common Expenses as provided in Exhibit No. 2 attached hereto.

C. The Common Expenses of the Condominium shall be as determined by the Condominium Board of Directors from time to time, but not less frequently than annually, in the manner set forth in the Condominium Bylaws.

D. Working Capital contributions may be levied by the Condominium Association and charged to Unit Owners at the closing of a Unit Owner's purchase of his Unit. The Working Capital contribution may be used to reimburse the Declarant for start-up expenses incurred by Declarant on behalf of the Condominium Association prior to, or simultaneously with, the time the closing and conveyance of title of the sale and purchase of the first (1st) Unit occurs, or otherwise as the Condominium Board of Directors shall determine. Such Working Capital contributions need not be restricted nor accumulated.

XVI. ASSESSMENTS; LIABILITY; LIEN AND PRIORITY; INTEREST; COLLECTIONS

A. Pursuant to the Condominium Act and the Condominium Documents, the Condominium Association, through its Board of Directors, shall have the right and power to fix and determine, from time to time, the sums necessary to provide for the budgetary requirements and Common Expenses of the Condominium Association, and the right and power to levy Condominium Assessments therefor in amounts to be set and determined by the Board of Directors of the Condominium Association. All such Condominium Assessments and other revenues received by the Condominium Association shall be used exclusively for the benefit of the Unit Owners to promote the health, safety, and welfare of the Unit Owners, to establish a congenial residential community for the maximum benefit and enjoyment of all Unit Owners, to pay Common Expenses, and for the improvement, reconstruction, repair or replacement, maintenance and operation of the Condominium Property as provided in the Condominium Documents; Special Assessments shall be noticed and used in accordance with Section 718.116(10) of the Condominium Act. The charge and duty to pay all sums of money in the form of Condominium Assessments are deemed to be affirmative covenants which are annexed to, inherent in, and connected with the Condominium Property and touch and concern the land, the personal obligation for payment of which is expressly assumed by a Unit Owner upon acceptance of a conveyance or other transfer of title to a Unit. The payment of Condominium Assessments may not be avoided or otherwise withheld by any Unit Owner(s) regardless of whether or not the Condominium Association fails, neglects or refuses to perform and provide maintenance and other services mandated by the Condominium Documents except as otherwise specifically provided in this Article XVI.

B. In any voluntary conveyance or other transfer of title, except as provided in this Article XVI, the grantee or transferee shall be jointly and severally liable with the grantor or transferor for all unpaid Condominium Assessments against the grantor or transferor or the Unit for Common Expenses up to the time of the conveyance or other transfer, without prejudice to any right the grantee or transferee may have to recover from the grantor or transferor the amounts paid by the grantee or transferee.

C. The amount of all Condominium Assessments shall be fixed by the Board of Directors of the Condominium Association and be payable at such times as set by the Board of Directors, but not less frequently than quarterly. Common Surplus, if any, shall be distributed by the Condominium Board of Directors in the manner provided in the Condominium Bylaws and with reference to the percentage interests as set forth in Exhibit No. 2 attached hereto.

D. The Condominium Board of Directors shall approve, in advance, budgets for this Condominium for each fiscal year, which budgets shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for taxes, if any, and insurance for the Common Elements, plus operating and maintenance expenses, and other reasonable and necessary expenses, as more particularly provided in the Condominium Bylaws.

E. The annual budget of this Condominium shall be apportioned among all Units in this Condominium in accordance with the percentage interests set forth in Exhibit No. 2 attached hereto. The annual percentage share of the Condominium budget for each Unit shall initially be broken into four (4) equal parts, payable quarterly in advance on the first day of each month of each calendar year; but the Condominium Board of Directors has the power to establish other collection procedures, such as monthly payments, and to designate any duly authorized managing agent, bank, savings and loan association, or mortgage company to act as collection agent. In addition, the Condominium Association has the right and power to levy Special Assessments against each Unit in accordance with the percentage interest set forth in Exhibit No. 2.

F. In addition to annual operating expenses of the Condominium Association, the annual budget shall include, and assessments levied against each Unit Owner shall be for, reserve accounts for capital expenditures and deferred maintenance as may be required by the Condominium Act unless waived or otherwise limited in accordance with the Condominium Act.

G. The liability for Condominium Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of the Unit for which the Condominium Assessments are made.

H. Condominium Assessments which are not paid when due shall bear interest from the date they are due at the rate of twelve percent (12%) per annum until paid, if paid within sixty (60) days of due date, and eighteen percent (18) per annum until paid, if paid after sixty (60) days of the due date, or at such other rate allowable by law as may be determined by the Board of Directors and permitted by the Condominium Act; provided, however, that such interest charges shall be deemed to be waived in the event that the Condominium Assessment is paid within thirty (30) days after it is due.

I. In addition to delinquent Condominium Assessments due and owing to the Condominium Association and interest accrued thereon, the Board of Directors may require the delinquent Unit Owner to additionally pay a reasonable late fee (the amount to be set forth in the Condominium Bylaws) for Condominium Assessments due and owing for a period of longer than thirty (30) days, which all Unit Owners, by acceptance of a conveyance or other transfer of title to any Unit in this Condominium, agree is a fair and reasonable sum since the measure of actual damages is difficult to ascertain, for purposes of compensating the Condominium Association for the expense of carrying the delinquent sums due on the books and records of the Condominium Association, for sending letters as to nonpayment and institution of collection procedures short of court action, and for other administrative costs. No waiver or forbearance of any late fees due as set forth in this Article shall be effective unless set forth in writing by a majority vote of the Board of Directors of the Condominium Association. A waiver or forbearance as to late fees, or a determination made that such late fees are invalid, shall in no way affect Condominium Assessments due and interest accrued thereon.

J. Accrued interest on all delinquent sums is expressly limited in all contingencies and events whatsoever, such that the rate of interest imposed in this Declaration shall never exceed the maximum rate of interest which may be charged against the particular Unit Owner under applicable Florida law. Under any circumstances whatsoever, if the rate of interest resulting from the payment and/or accrual of any amount of interest due pursuant to this Declaration shall exceed the aforesaid rate limits prescribed by Florida law, then the payment and/or accrual of such interest shall be reduced and/or repaid so as to comply with the maximum rate of interest permissible as to a particular delinquent Unit Owner under Florida law.

K. All payments received from any delinquent Unit Owner shall be applied as follows: (i) to accrued interest; the (ii) to accrued late fees; then (iii) to costs and attorneys' fees incurred by the Condominium Association in collection; then (iv) to past due Condominium Assessments; and lastly (v) to current Condominium Assessments.

L. In addition to, and without limitation of, each Unit Owner's other obligations to the Condominium Association hereunder, the Condominium Association shall have a continuing lien (hereinafter the "Lien") upon each Unit for any unpaid Condominium Assessments, together with, to the extent permitted by applicable law, interest, and costs and reasonable attorneys' fees incurred by the Condominium Association which are incident to the collection of the assessment and/or enforcement of the lien. Such Lien shall be superior to all rights of homestead arising in favor of any Unit Owner. The Lien referred to herein shall be enforced by the Condominium Association filing a Claim of Lien against the Unit Owner and the Condominium Parcel of such Unit Owner who has failed to pay any Condominium Assessment for a period of thirty (30) days from the date when first due. Except as to first mortgages of record, the Lien is effective from and after the recording of the Declaration in the Public Records of the County, and, with respect to first mortgages of record, this lien is effective from and after the recording of the Claim of Lien in the Public Records of the County, which states the description of the Condominium Parcel, the name of the record owner, the name and address of the Condominium Association, the amount due, and the due dates. The Claim of Lien shall secure all unpaid Condominium Assessments, together with interest, costs, and reasonable attorneys' fees to the extent permitted by applicable law, 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. Such Claim of Lien shall be executed by an Officer or authorized agent of the Condominium Association. Nothing in this paragraph shall preclude the right of the Association to accelerate Assessments of an Owner delinquent in Owner's payment of Common Expenses (or any Assessment). Accelerated Assessments shall be due and payable on the date the Claim of Lien is recorded in the Public Records of the County. Such accelerated Assessments shall include the amounts due for the remainder of the budget year in which the Claim of Lien was recorded.

M. The Condominium Association, in its own name, including in its own name by its agent pursuant to a power-of-attorney, may enforce the Lien by foreclosure in the same manner as a mortgage of real property is foreclosed, and/or may also bring an action to recover a money judgment for the unpaid sums without waiving any lien rights, and/or proceed by any

other manner authorized or permitted at law or in equity, and/or as set forth in the Condominium Act. In the event that a Unit Owner makes a partial payment of the delinquent assessment subsequent to the recording of the Claim of Lien but prior to the commencement of litigation, the Claim of Lien need not be amended to reflect such partial payment. The Complaint in any litigation resulting from the delinquent Condominium Assessment may be prepared pursuant to the existing Claim of Lien with a corresponding reduction (to the extent of such partial payments) in the amount demanded pursuant to said Complaint.

N. In general, the Condominium Board of Directors may take such action as it deems necessary to collect Condominium Assessments, and all other sums due, by personal action or by enforcing and foreclosing said Lien, and may settle and compromise the same if it appears that to do so is in the best interests of the Condominium Association.

O. The Condominium Association may bid at any sale in foreclosure and apply as a cash credit against its bid all sums due the Condominium Association covered by the Lien being enforced. The Condominium Association may also recover a money judgment for the unpaid Condominium Assessments without thereby waiving any lien rights.

P. Except as otherwise provided by Florida law, where a mortgagee of a first mortgage of record, or its successor or assignee, obtains title to a Condominium Parcel by foreclosure deed in lieu of foreclosure under such foreclosure suit, such acquirer of title, and his/her heirs, personal representatives, successors and assigns, is, with respect to unpaid assessments that became due prior to such acquisition of title, liable for the lesser of (a) the Unit's unpaid Common Expenses and regular periodic assessments which accrued or became due during the six (6) months preceding the acquisition of title and for which payment in full has not been received by the Condominium Association; or (b) one percent (1%) of the original mortgage debt; provided, however, such limitation shall not apply unless the Condominium Association was properly joined as a defendant in the foreclosure action which joinder shall not be required if the Condominium Association was dissolved on the date when the foreclosure complaint was filed 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. Any uncollectible share of Condominium Assessments shall be deemed a Common Expense and collectible from all Unit Owners, including such acquirer of title and his/her heirs, personal representatives, successors and assigns. Further, such acquirer of title, his/her heirs, personal representatives, successors and assigns, may not, during the period of its ownership of a Unit, whether or not the Unit is unoccupied, be excused from the payment of any Condominium Assessments applicable to the subject Unit and coming due during the period of such ownership, nor avoid such payment by waiver of the use of any Common Elements or by abandonment of the Unit against which the Condominium Assessment is levied.

Q. Any Unit Owner, purchaser, or mortgagee shall have the right to require from the Condominium Association a certificate showing the amount of unpaid Condominium Assessments assessed against the Unit Owner with respect to the Unit Owner's Unit within fifteen

(15) days after delivering to the Condominium Association a written request from the Unit Owner, purchaser or mortgagee.

XVII. TERMINATION OF CONDOMINIUM

This Condominium may be voluntarily terminated as provided in this Article, and, in addition hereto, as provided in Article XXIII hereof. Mortgagees of individual Units shall have the right, upon written notice to the Condominium Association, to be advised in writing of any proposed termination of the Condominium. If the proposed voluntary termination of this Condominium is submitted to a meeting (hereinafter "Termination Meeting") of the membership of the Condominium Association, and within sixty (60) days of said Termination Meeting the voluntary termination of this Condominium is approved in writing by the votes of Voting Representatives representing at least three-fourths (3/4) of all of the Units in the Condominium and by all the mortgagees owning recorded liens against one or more of the Units owned by "Approving Unit Owners" (defined below), then the Condominium Association and the "Approving Unit Owners" (being all of the Unit Owners represented by Voting Representatives approving the termination) shall have an option (hereinafter the "Option") to purchase all of the Units owned by the "Nonapproving Unit Owners" (being all of the Unit Owners represented by Voting Representatives not approving the termination), which Option must be exercised, if at all, within a period expiring one hundred twenty (120) days from the date of the Termination Meeting and shall within ten (10) days after the purchase of said Units terminate this Condominium. All of the Units owned by the Nonapproving Unit Owners must be purchased in accordance with this Article XVII, as a condition precedent to the termination of the Condominium under this Article. The Option and subsequent termination of this Condominium shall be exercised upon the following terms:

A. Exercise of Option. Written notice of the decision to exercise the Option, executed by all of the Approving Unit Owners, shall be delivered by certified or registered mail, to each of the Nonapproving Unit Owners. Such delivery shall be deemed the exercise of the Option. If not exercised within one hundred twenty (120) days from the date of the Termination Meeting, the Option arising out of said Termination Meeting shall be deemed to be terminated.

B. Price. The sale price for each Condominium Unit to be purchased hereunder shall be the fair market value of the Unit as determined by agreement between the seller and the purchaser within thirty (30) days from the exercise of the Option. In the absence of agreement as to price, it shall be determined by an appraiser mutually agreed upon by the Approving Unit Owners and the Nonapproving Unit Owner, or, if no appraiser can be agreed upon within a fifteen (15) day period commencing upon notice from either party, by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expenses of appraisal (and/or arbitration) and closing costs

(which shall consist of recording costs of the deed and any satisfaction of mortgage, documentary stamp tax on the deed, title insurance premium and any prepayment penalty under any note or mortgage of record against the Unit) shall be paid by the Approving Unit Owners.

C. Payment. The purchase price shall be paid in U.S. cash.

D. Closing. The sale shall be closed at the Condominium within sixty (60) days following the determination of the sale price. Title shall be conveyed by special warranty deed, subject to all matters of record; provided, however, that the Nonapproving Unit Owner, prior to or at closing, shall satisfy all liens of record against the Unit, and shall not take any action subsequent to the Termination Meeting that would impair the title to the Unit. The closings on all Units hereunder shall take place simultaneously. In the event any Unit ("delayed unit") cannot be closed on for any reason, the closings as to the balance of the Units shall be delayed until the closing on the delayed Unit can take place. In the event that the simultaneous closings of all such Units hereunder have not occurred for any reason within fifteen (15) months from the date of the Termination Meeting, then each and every Option arising out of said Termination Meeting shall be deemed to be automatically terminated. In such event the Unit Owners shall not be precluded from terminating the Condominium in the future under this Article.

E. Certificate. The termination of the Condominium shall be evidenced by a Certificate of the Association executed by its President (or Vice President) and Secretary (or Assistant Secretary) and all Approving Unit Owners, certifying the fact of the termination, which shall become effective upon the Certificate being recorded in the Public Records of Palm Beach County, Florida.

F. Shares of Unit Owners After Termination. After termination of the Condominium the Approving Unit Owners shall own the Condominium Property and all assets of the Condominium Association as tenants in common in undivided shares that shall be in proportion to the undivided shares in the Common Elements appurtenant to their respective Units prior to termination so that the sum total of the ownership shall equal one hundred percent (100%). All liens against an Approving Unit Owner's Unit shall be transferred to the undivided share in the Condominium Property attributable to the Unit originally encumbered by the lien, in its same priority.

G. Exclusive Rights Extinguished by Termination. The exclusive rights of use of the Limited Common Elements hereunder shall be extinguished by virtue of the termination of the Condominium.

H. Specific Performance. Any and all rights and obligations under this Article may be enforced by an action for Specific Performance.

XVIII. EQUITABLE RELIEF: In the event of the destruction of all or a substantial part of, the Condominium Property, and in the event the property is not repaired, reconstructed, or

rebuilt within a reasonable period of time, any Unit Owner or the Condominium Association shall have the right to petition a court having jurisdiction in and for Palm Beach County, Florida, for equitable relief which may, but need not necessarily, include a termination of the Condominium.

XIX. LIENS

In the event a lien against two (2) or more Units becomes effective, each Unit Owner thereof may release the Unit Owner's Unit from the lien by exercising any of the rights of a property owner under Chapter 713, Florida Statutes (if applicable), or by payment of the proportionate amount attributable to the Unit Owner's Condominium Parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record for such Condominium Parcel as provided in §718.121 of the Condominium Act.

XX. NOTICES OF TRANSFERS AND LEASES

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units, the transferring, leasing or mortgaging of Units by any Unit Owner shall be subject to the following provisions so long as the Condominium exists, which provisions each Unit Owner covenants to observe:

A. Sale. A Unit Owner who has sold the Unit Owner's Unit, or any interest therein, shall give the Condominium Association written notice of such sale, together with the name and address of the purchaser and such other information concerning the purchaser as the Condominium Association may reasonably require.

B. Lease. A Unit Owner who has leased the Unit Owner's Unit or any interest therein, shall give to the Condominium Association prior to the lessees occupying of the Unit, written notice of such, together with the name and address of the lessee and such other information as the Condominium Association may reasonably require.

C. Gift; Devise; Inheritance; Other Transfers. A Unit Owner who has obtained title to the Unit Owner's Unit, or any interest therein, by gift, devise or inheritance, or by any other manner not heretofore considered, shall give to the Condominium Association written notice of the acquiring of such title (or any interest therein), together with such information concerning the Unit Owner as the Condominium Association may reasonably require, and a certified copy of the instrument evidencing the Unit Owner's title or interest.

XXI. CONTROL

A. Unit Owners other than the Declarant shall be entitled to elect no less than a majority of the Board of Directors of the Condominium Association in the manner provided in the Articles of Incorporation and Bylaws of the Condominium Association.

B. If the Declarant holds Units for sale in the ordinary course of business including without limitation, Units as to which Declarant regains title after a mortgage foreclosure or deed in lieu of foreclosure, none of the following actions may be taken without approval in writing by the Declarant:

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

(2) Any action by the Condominium Association that would be detrimental to the sales of Units by the Declarant. However, an increase in assessments for Common Expenses without discrimination against the Declarant shall not be deemed to be detrimental to the sales of Units.

XXII. USE AND OCCUPANCY RESTRICTIONS

The following general use and occupancy restrictions applicable to the Condominium Property are in addition to, and without limitation upon, all other restrictions as more particularly set forth in the Condominium Documents, including, without limitation, the Bylaws of the Condominium Association and Rules and Regulations adopted by the Condominium Association. In the event of any conflict between the following and the Condominium Association Bylaws or Rules and Regulations, the following shall control.

A. Residential Use. Each Unit shall be used solely and exclusively for residential purposes, unless elsewhere specifically provided herein.

B. Supervision. Children under twelve (12) years of age will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by them with the requirements of the Condominium Documents. Owners or lessees shall accompany all children under twelve (12) years of age when they use the swimming pool.

C. Entity or Multiple Owners. In the event that a Unit is owned by an entity or is owned pursuant to a form of multiple ownership involving more than four (4) legal or beneficial owners, such entity or multiple owners shall designate to the Condominium Association the individual persons each year who will be entitled to utilize the Condominium Property as a Unit Owner. Each such individual person shall be subject to the same rules, regulations, and restrictions, as are Unit Owners, and must be individually approved by the Condominium Association.

D. Leasing. No Condominium Unit may be leased for a period of less than thirty (30) consecutive days. No Condominium Unit may be leased more often than twice in any twelve (12) period. No part of a Unit may be rented separate and apart from the Unit in its entirety, and no transient tenants may be accommodated. All leases of Units shall provide that

the lessee shall be subject to the terms and conditions of the Condominium Documents, and that any failure by the lessee to comply with such terms and conditions shall constitute a material breach of the lease. All leases shall be subject to Article XX hereof. During the term of any such lease, the leasing Unit Owner shall not have use of the Unit Owner's Unit, the Common Elements, or the Condominium Property except as a guest pursuant to rules and regulations duly adopted by the Condominium Association.

E. Restrictions on Age of Residents.

(1) Declaration of Intent. In accordance with the provisions of the Housing for Older Persons Act of 1995 (the "Act"), 42 U.S.C.A. §3607(b) [Dec. 28, 1995, P.L. 104-76, §§2, 3, 109 Stat. 787], Developer hereby declares that the Condominium is intended to be operated as housing for older persons as said term is defined in the Act. More particularly, the Condominium shall be intended and operated for persons 55 years of age or older.

(2) Restrictions on Occupancy of Units.

(a) No Unit shall be occupied by any person unless at least one (1) of the occupants is 55 years of age or older at all times.

(b) Notwithstanding the provisions of subparagraph E.(2)(a), in the event of the death, hospitalization, institutionalization or other involuntary vacancy of a Unit by the person or persons 55 years of age or older, the remaining members of the household younger than age 55 may continue to occupy the Unit, providing at least 80% of the occupied Units in the Condominium are occupied by at least one person who is 55 years of age or older; otherwise the Association shall have the right to require all occupants of the Unit to vacate. The determination of whether at least 80 percent of the occupied Units are occupied by persons 55 years of age or older shall be made in accordance with the Act and the regulations adopted pursuant thereto, as the same may be amended from time to time.

(c) No Unit shall be occupied by any person 25 years of age or younger except as a bona fide guest for a period of time not exceeding 30 days in any 365 day period.

(3) Verification Procedures.

(a) Prior to occupancy of a Unit by a purchaser, lessee, donee, heir or devisee, said prospective purchaser, lessee, donee, heir or devisee, shall submit to the Association documentation of the age of all persons who will occupy the Unit. The documentation shall be in the form of one of the following:

1. Driver's license;

2. Birth certificate;
3. Passport;
4. Immigration card;
5. Military identification;
6. Any other state, local, national or international official documents containing a birth date of comparable reliability; or
7. A certification in a lease, application, affidavit, or other document signed by any member of the household age 18 or older asserting that at least one person in the Unit is 55 years of age or older.

(b) Within ten (10) days of a written request by the Association, each owner or lessee shall provide a written update of the initial occupancy information provided pursuant to subparagraph (a).

(c) It shall be the duty of the Association to conduct an annual survey to update the initial occupancy information supplied by the purchaser, lessee, donee, heir or devisee of the Unit.

(d) The Association shall maintain a summary of occupancy surveys for inspection upon reasonable notice and request by any person.

F. Nuisances. No nuisances shall be allowed on the Condominium Property nor any use or practice which is the source of annoyance to Unit Owners, or which interferes with the peaceful possession and proper residential use of the Units. All parts of the Condominium Property shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or of the Common Elements which will increase the rate of insurance upon the Condominium Property.

G. Solicitation. No Unit Owner may actively engage in any solicitation for commercial purposes on the Condominium Property, nor shall any solicitor of a commercial nature be allowed on the Condominium Property without the prior written consent of the Condominium Association.

H. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

I. Pets. No pets except fish, two (2) canary or parakeet size birds, and either (i) one (1) domestic household dog not exceeding fifty (50) pounds when full grown or (ii) two (2) domestic household cats, shall be permitted to be kept in a Unit, and permitted pets shall be

kept only under the Rules and Regulations adopted by the Board of Directors; provided however, that no pet shall be kept, bred or maintained for any commercial purpose, and further provided that any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Condominium Property upon three (3) days written notice from the Board of Directors. Dogs and cats shall be leashed when outside of the Unit. The Unit Owner shall indemnify the Condominium Association and the Declarant and hold them harmless from and against any loss or liability of any kind or character whatsoever arising from said Unit Owner's having any pet upon the Condominium Property.

J. General Limitation. No Person shall use the Condominium Property, or any part thereof, in any manner contrary to the Condominium Documents. The Condominium Property shall be used for the purposes for which intended.

K. Rules and Regulations. Reasonable Rules and Regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board of Directors in the manner provided by the Condominium Bylaws. Copies of such Rules and Regulations and amendments thereto shall be furnished by the Board of Directors to any Unit Owner upon request. Anything to the contrary herein notwithstanding, for so long as Declarant owns any unit in the Condominium, no Rules or Regulations shall be made, amended, or repealed without Declarant's approval.

L. No Interference With Declarant. No Unit Owner or any other Person shall, in any way, interfere with the construction, marketing, sale or rental of any Unit by Declarant.

M. Declarant's Rights. Anything to the contrary herein notwithstanding, for so long as Declarant owns any Unit in the Condominium, the Declarant may make such use of the unsold Units and the Common Elements as may be deemed beneficial by Declarant for purposes of constructing, improving, marketing, selling or renting such Units, including, but not limited to, the maintenance of a sales office, the showing of the Condominium Property, and the display of signs.

XXIII. INSURANCE

The insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

A. Authority to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association and the Unit Owners and their mortgagees, as their interests may appear, and provisions shall be made for the issuance of certificates of or mortgagee endorsements to such insurance for the mortgagees of Unit Owners. Such policies and endorsements shall be deposited with the Association. Unit Owners may obtain insurance coverage at their own expense upon their personal property and for their

personal liability and living expenses; every insurance policy issued to a Unit Owner shall provide that the coverage afforded by such policy is excess over the amount recoverable under any other policy covering the same property without rights of subrogation against the Association. All policies purchased by the Association must be written by insurance companies authorized to do business in the State of Florida, and with offices or agents in Florida.

B. Coverage.

(1) Casualty. All buildings and improvements upon the land, including Units, and all personal property of the Association, are to be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors, and all such insurance must be obtained, if possible, from the same company. Such coverage shall provide protection against:

(a) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and flood disaster insurance (if available).

(b) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(2) Public Liability. In such amounts and with such coverage as shall be required by the Board of Directors with cross liability endorsements to cover liability of the Unit Owners as a group to a Unit Owner.

(3) Worker's Compensation. As shall be necessary to meet the requirements of law.

(4) Association Insurance. Such other insurance as the Board of Directors, in its discretion, may determine from time to time to be in the best interest of the Association and the Unit Owners, including Directors' Liability Insurance.

(5) Hazard Policies. All hazard policies issued to protect the Condominium Building(s) shall be in accordance with the Condominium Act, and in particular §718.111(11)(b) thereof.

C. Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association, and shall be deemed to be Common Expenses.

D. Insured. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interest may appear and may provide that all proceeds covering casualty losses shall be paid to any state or national bank in the State of Florida, with trust powers, as may be approved and designated

insurance trustee by the Board of Directors, which trustee is herein referred to as the "Insurance Trustee"; provided, however, that in the event that insurance proceeds are in excess of \$100,000.00, all of such proceeds shall be paid to the Insurance Trustee. All insurance policies shall require written notification to each Institutional Mortgagee not less than ten (10) days in advance of cancellation of any insurance policy insuring the Condominium Property.

The Insurance Trustee (if applicable) shall not be liable for payments of premiums, nor for the renewal or sufficiency of the policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee (if applicable) shall be to receive such proceeds as are paid, and hold same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares, but which shares need not be set forth in the records of the Insurance Trustee.

(1) Common Elements. Proceeds on account of Common Elements shall be held in as many undivided shares as there are Units in the Condominium, the shares of each Unit Owner being the same as his share in the Common Elements, as same are stated herein.

(2) Units. Proceeds on account of Units shall be held in the following undivided shares:

(a) Partial Destruction. When the Condominium Building is to be restored, for the Owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner.

(b) Total Destruction. When the Condominium Building is to be restored, for the Owners of all Units in the Condominium Building in proportion to their share of the Common Elements appurtenant to their Unit.

(c) Mortgagee. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests appear. No mortgagee shall have any right to participate in the determination as to whether or not improvements will be restored after casualty.

E. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee (if applicable) or the Association shall be distributed to or for the benefit of the beneficial owners of such proceeds in the following manner:

(1) Expense of the Trust. All expenses of the Insurance Trustee (if applicable) shall be first paid or provisions made therefor.

(2) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be

distributed to the beneficial owners of such proceeds, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(3) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided herein that the damages for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners of such proceeds, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(4) Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee (if applicable), or the Association, may rely upon a certificate of the Association made by the President (or Vice President) and Secretary (or Assistant Secretary) as to the names of the Unit Owners and their respective shares of the distribution.

(5) Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association.

F. Reconstruction or Repair After Casualty

(1) Responsibility. If the damage is only to those parts of one (1) Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of construction or repair after casualty shall be that of the Association.

(2) Loss Less Than "Very Substantial". Where loss or damage is less than "very substantial" (as defined in (3) below), it shall be obligatory upon the Condominium Association and/or the Unit Owners (whichever is responsible) to repair, restore and rebuild the damage caused by said casualty. Where such loss or damage is less than "very substantial":

(a) The Condominium Board of Directors shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(b) The insurance proceeds shall be disbursed by the Insurance Trustee (if applicable), or the Condominium Association, for the repair and restoration of the Condominium Property upon the written direction and approval of the Condominium Association as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills, waivers and releases of construction liens to the Insurance Trustee (if applicable), or the Condominium Association, and shall further execute any Affidavit required by law, by the Condominium Association, or by the Insurance Trustee, and shall deliver same to the Insurance Trustee (if applicable), or to the Condominium Association.

(c) Subject to the foregoing, the Condominium Board of Directors shall have the right and obligation to negotiate and contract for the repair and restoration of the Condominium Property.

(d) In the event the insurance proceeds are sufficient to pay the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised within ninety (90) days after the casualty so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan unless (i) the provisions of the mortgage to the Institutional Mortgagee so require and/or (ii) the Condominium Board of Directors consents to such an application of proceeds by the Institutional Mortgagee.

(3) "Very Substantial" Damage. As used in this Declaration, or in any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby seventy-five percent (75%) or more of the total Units of the Condominium are rendered untenable, then:

(a) The Condominium Board of Directors shall promptly obtain reliable and detailed estimates of the cost of repair and restoration.

(b) The Condominium Board of Directors shall ascertain as promptly as possible the net amount of insurance proceeds available for restoration and repair, as well as the estimated cost of restoration and repair.

(c) Thereupon, a membership meeting shall be called by the Condominium Board of Directors, to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with respect to the termination of the Condominium, subject to the following:

1. If the net insurance proceeds available for restoration and repair, together with funds advanced by Unit Owners to replace insurance proceeds paid over to their respective Institutional Mortgagees, are sufficient to cover the cost thereof so that no special charge is required, the Condominium Property shall be restored and repaired unless Voting Representatives representing at least three-fourths (3/4) of all Units in the Condominium vote in favor of termination of the Condominium, in which case the Condominium Property shall be removed from the provisions of the Condominium Act in accordance with §718.117, Florida Statutes, and there shall be recorded in the Public Records of the County an instrument terminating this Condominium, which instrument shall further set forth the facts affecting the termination and shall be certified by the Condominium Association and executed by its President and Secretary or other appropriate officers. The termination of the Condominium shall become effective upon the recording of said instrument and the Unit Owners shall, thereupon, become owners as tenants in common in the "property" (that is, the real, personal, tangible and intangible personal property, and any remaining improvements of the Condominium) and their undivided

interest in the "property" shall be the same as their undivided interests in the Common Elements of this Condominium prior to its termination and the mortgages and liens upon Condominium Units shall become mortgages and liens upon the undivided interests of such tenants in common with the same priority as existed prior to the termination of the Condominium.

2. If the net insurance proceeds available for restoration and repair, together with funds advanced by Unit Owners to replace insurance proceeds paid over to their respective Institutional Mortgagees, are not sufficient to cover the costs thereof, so that a special charge will be required, the Condominium Property shall be restored and repaired unless Voting Representatives representing at least two-thirds (2/3) of all Units in the Condominium vote in favor of the termination of the Condominium, in which case the Condominium Property shall be removed from the provisions of the Condominium Act in accordance with §718.117, Florida Statutes, and there shall be recorded in the Public Records of the County an instrument terminating this Condominium, which instrument shall further set forth the facts affecting the termination and shall be certified by the Condominium Association and executed by its President (or Vice President) and Secretary (or Assistant Secretary) or other appropriate officers. The termination of the Condominium shall become effective upon the recording of said instrument and the Unit Owners shall, thereupon, become owners as tenants in common in the "property" (that is, the real, personal, tangible and intangible personal property, and any remaining improvements of the Condominium) and their undivided interest in the "property" shall be the same as their undivided interests in the Common Elements of this Condominium prior to its termination and the mortgages and liens upon Condominium Units shall become mortgages and liens upon the undivided interests of such tenants in common with the same priority as existed prior to the termination of the Condominium. In the event that the Unit Owners do not vote to terminate the Condominium, the special charges (discussed in the following sentence) shall be deemed approved, and the Condominium Association shall immediately levy such special charges, and thereupon the Condominium Association shall proceed to cause such repairs and restoration to be accomplished, subject to the provisions of this Article XXIII. The Unit Owners who own the damaged Units, and/or all Unit Owners in the case of damage to Common Elements, shall be charged sufficient amounts by the Association to provide funds to pay the estimated costs. Such charges against the Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such charges on account of damage to Common Elements shall be in proportion to the Owner's share in the Common Elements. The Association shall have lien rights against the subject Unit for any unpaid charges (together with reasonable interest thereon, and attorney's fees incurred by the Association in connection therewith) which may be enforced in the same manner as liens for unpaid Assessments herein. The special charges shall be delivered by the Condominium Association to the Insurance Trustee (if applicable) and added by said Trustee or by the Condominium Association, as the case may be, to the proceeds available for the repair and restoration of the Condominium Property. The proceeds shall be disbursed for the repair and restoration of the Condominium Property as provided above. To the extent that any insurance proceeds are paid over to any mortgagee and in the event it is determined not to terminate the Condominium and to vote such special charges,

the Unit Owner of the Unit subject to the mortgage held by such mortgagee, shall be obligated for such sum in addition to the special charge.

(d) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Condominium Board of Directors shall be binding upon all Unit Owners.

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds, and if there is a balance in the funds held by the Condominium Association or by the Insurance Trustee (if applicable) after payment of all costs of the repair and restoration, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated herein.

(5) Funds Paid to a Mortgagee. To the extent that any insurance proceeds are required to be paid over to any mortgagee, the Owner of the Unit subject to the mortgage held by said mortgagee shall be obligated to replace the funds so paid over; the Association shall have lien rights against the subject Unit for such funds (together with reasonable interest thereon, and attorney's fees incurred by the Association in connection therewith) which may be enforced in the same manner as liens for unpaid Assessments herein.

(6) Plans and Specifications. Any repair and restoration must be substantially in accordance with the plans and specifications for the original Condominium (or as the improvements were last constructed), or according to the plans approved by the Condominium Board of Directors, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Unit Owners and Institutional Mortgagees, respectively, shall also be required.

(7) Association's Power to Compromise Claim. The Condominium Association is hereby irrevocably appointed agent for each Unit Owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Condominium Association, and to execute and deliver releases therefor upon the payment of claims.

G. Additional Provisions. The following provisions, to the extent not provided above, shall also be included in the Condominium Association's insurance policies:

(1) A waiver of the right of subrogation against Unit Owners individually (if possible); that the insurance is not prejudiced by any act or neglect of individual Unit Owners which are not authorized to represent the Condominium Association; and that the policy is primary in the event the Unit Owner has other insurance covering the same loss.

(2) Loss against fire and other perils, and coverage against all other perils customarily covered under the standard "all risk" endorsement.

XXIV. EMINENT DOMAIN AND CONDEMNATION PROCEDURE

A. If a Unit is acquired by eminent domain or condemnation proceedings, or if part of a Unit is acquired by eminent domain or condemnation leaving the Unit Owner with a remnant which may not practically or lawfully be used for any purpose permitted by the Condominium Documents, then, upon acquisition, that Unit's entire Common Element interest and Common Expense liability shall be automatically reallocated to the remaining Units in the Condominium in proportion to the respective interests and liabilities of those Units prior to the taking, and the remnant of the Unit shall be deemed to be a part of the Common Elements, and the Condominium Association shall promptly prepare, execute, and record an amendment to this Declaration reflecting these matters. All votes in the Condominium Association and membership of the Unit Owner(s) in the Condominium Association as to that Unit shall then be cancelled.

B. Except as provided in this Article, if part of a Unit is acquired by eminent domain or condemnation which reduces the size of a Unit but the remaining portion of which may be practically or lawfully used by the Unit Owner for any purpose permitted by the Condominium Documents as shall be determined in the sole opinion of the Condominium Association, the award shall be used first to make such Unit habitable, as shall be determined in the sole opinion of the Condominium Association, with said Unit Owner being responsible for any additional funds required in excess of the award. That Unit's Common Element interest, and Common Expense liability shall not be changed as a result of the condemnation.

C. If part of the Common Elements is acquired by eminent domain or condemnation, the award shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Condominium Association, provided that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved and undertaken in the manner elsewhere required for capital improvements to the Condominium Property. The Condominium Association shall divide any portion of the award not used for any restoration or repair of the remaining Common Elements among the Unit Owners in proportion to their respective Common Element interests after the taking, or in such other manner as this Declaration may provide. If there is an institutional First Mortgage or other approved mortgage on a Unit, the distribution shall be paid jointly to the Unit Owner and the Institutional First Mortgagees or other approved mortgagees of the Unit.

D. In circumstances not covered by this Declaration or by applicable law, a majority of the Condominium Board of Directors may deal with the condemnation in such reasonable manner as it determines to be appropriate under the circumstances.

XXV. (INTENTIONALLY OMITTED)

XXVI. CONDOMINIUM MANAGER

The Condominium Association has the right, but not the obligation, to employ a full-time or part-time Condominium Manager to manage the Condominium Property. The Condominium Association shall determine whether or not it wishes to enter into a separate management agreement with said Manager.

XXVII. REMEDIES FOR VIOLATION

A. Each Unit Owner and the Condominium Association shall be governed by, and shall comply with the provisions of the Condominium Act and Condominium Documents. Subject to the provisions of the Condominium Documents, actions for damages or for injunctive relief, or both, for failure to comply with these provisions may be brought by the Condominium Association or by a Unit Owner(s) against:

(1) The Condominium Association;

(2) A Unit Owner(s).

B. The Condominium Association may impose a fine or charge on any Unit Owner who does damage to the Common Elements, and may charge such Unit Owner for all expenses incurred by the Condominium Association to repair or replace the Common Elements so damaged. For the purpose of this Article, whenever a family member, invitee, licensee, guest or any lessee of a Unit Owner causes such damage to the Common Elements, the Unit Owner shall be deemed to have caused such damage.

C. The Condominium Association may levy a fine against an Owner of a Unit or its occupant, licensee or invitee for failure to abide by any provision of the Condominium Documents, in accordance with the procedure for levying fines as set forth in the Bylaws.

D. The Condominium Association and Unit Owners shall enter into mandatory non-binding arbitration of disputes when and as required by the Condominium Act, however.

E. Anything in this Article to the contrary notwithstanding, in the event that any Condominium Assessment or other charges due hereunder are not timely made, the Condominium Association may pursue any of its remedies (except the levying of fines, which must be in accordance with the procedure set forth in the Bylaws) without complying with the terms of this Article.

F. The prevailing party in any action brought under this Declaration (or any Exhibit hereto) or the Condominium Act shall be entitled to recover reasonable attorneys' fees and court costs incurred by said prevailing party in the trial court, on all appeals, and in all post-judgment actions.

G. Except as provided, however, the remedies provided for herein shall not preclude an aggrieved party from seeking any other available remedies in law or in equity in the event of any violation of the Condominium Documents or the Condominium Act.

H. Each and all of the covenants, conditions, restrictions and agreements contained in the Condominium Documents, shall be deemed and construed to be continuing. The extinguishment of any right or power herein contained shall not impair or affect any of the covenants, conditions, restrictions or agreements so far as any future or other breach is concerned. Failure to enforce any restriction, covenant, condition, obligation, reservation, right, power or charge in the Condominium Documents, however long continued, shall in no event be deemed a waiver of the right to enforce same as needed. Failure to enforce same shall not give rise to any liability on the part of the Declarant or the Condominium Association with respect to parties aggrieved by such failure.

I. Declarant, the Condominium Association and Unit Owners recognize that the condominium form of ownership is complex and that the Condominium Documents and the Condominium Act are lengthy and technical in nature and may be susceptible to misinterpretation if isolated provisions are the subject of review, and that in the event of any litigation under the Condominium Documents or Condominium Act with respect to the Condominium, a judge, rather than a jury, would be the most efficient and best qualified trier of fact. ACCORDINGLY, AND NOTWITHSTANDING ANY OTHER PROVISION OF THE CONDOMINIUM DOCUMENTS, DECLARANT, THE CONDOMINIUM ASSOCIATION, AND EACH UNIT OWNER BY VIRTUE OF BECOMING A UNIT OWNER PURSUANT AND UNDER THE CONDOMINIUM DOCUMENTS, KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT THAT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING BASED ON, OR ARISING OUT OF THE CONDOMINIUM DOCUMENTS OR THE CONDOMINIUM ACT.

XXVIII. DESIGNATED MORTGAGEE RIGHTS

Declarant's Lender is the Institutional Mortgagee which will hold mortgages on Units owned by the Declarant to be created on the Property pursuant to this Declaration of Condominium. Declarant's Lender has required particular protections and rights unto itself as a condition to its granting financing to the Declarant for construction of the Condominium to be located on the Property. For purposes of this Article XXVIII a "Declarant's Lender's Mortgage" shall mean and refer solely and exclusively to any mortgage entered into between Declarant (as mortgagor) and Declarant's Lender (as mortgagee) encumbering one or more Units in the Condominium. The following are such rights and protections which are hereby granted by the Declarant to Declarant's Lender, including its successors and assigns:

A. Waiver of Termination and Partition. So long as Declarant's Lender owns a Declarant's Lender's Mortgage, or owns title to a Unit (and such title arises out of a Declarant's Lender's Mortgage), all Unit Owners waive the right to terminate the Condominium pursuant to

Article XVII, or any portion thereof, or to partition the Common Elements, except in the event of damage or destruction pursuant to Article XXIII of this Declaration of Condominium, or condemnation pursuant to Article XXIV of this Declaration of Condominium.

B. Approval of Association Dissolution. Notwithstanding the provisions of Article XVII of this Declaration of Condominium, so long as Declarant's Lender owns a Declarant's Lender's Mortgage or owns title to a Unit (and such title arises out of a Declarant's Lender's Mortgage), the Association may not be dissolved without the prior written consent of Declarant's Lender which consent shall not be unreasonably withheld.

C. Exclusivity of Rights. The foregoing rights granted to Declarant's Lender shall in no manner be construed to apply or to be granted to any other Institutional Mortgagee or other mortgagee and this Article XXVIII is deemed to inure to the sole and exclusive benefit of Declarant's Lender, including its successors and assigns.

D. Declarant's Lender as Named Insured/Insurance Trustee. Whenever the Association is required to purchase and maintain a policy of insurance or bond, Declarant's Lender (or its designee) shall be named as an additional insured, as its interest may appear. So long as Declarant's Lender owns a Declarant's Lender's Mortgage, or owns title to a Unit (and such title arises out of a Declarant's Lender's Mortgage), the Board of Directors may not designate an Insurance Trustee without the prior approval of Declarant's Lender, which approval shall not be unreasonably withheld.

E. Approval of Amendments. So long as Declarant's Lender owns a Declarant's Lender's Mortgage, or owns title to a Unit (and such title arises out of a Declarant's Lender's Mortgage), no amendment shall be made to this Declaration of Condominium which would mutually affect the rights or interests of Declarant's Lender, or which requires Declarant's Lender's approval pursuant to the requirements of the Federal National Mortgage Association or the Federal Home Loan Mortgage Association, without the prior written approval of Declarant's Lender, which consent shall not unreasonably be withheld or delayed.

F. Enjoyment of Rights and Privileges. It is expressly understood and agreed that in the event that Declarant's Lender shall obtain title to any Unit, and such title arises out of a Declarant's Lender's Mortgage, Declarant's Lender, at Declarant's Lender's sole option, shall succeed to all of the rights and privileges of Declarant hereunder, including specifically but without limitation, the rights contained in Articles VIII, X and XI. Notwithstanding the foregoing, in order to exercise the foregoing option Declarant's Lender must record a notice in the Public Records of the County, stating its intent to succeed to rights and privileges of the Declarant hereunder, and referring to this Article.

G. Proviso. The terms of this Article XXVIII shall be in effect only for so long as Declarant's Lender either owns a Declarant's Lender's Mortgage, or owns title to a Unit (and such title arises out of a Declarant's Lender's Mortgage).

XXIX. MISCELLANEOUS

A. If any provision of the Condominium Documents, in whole or in part, or the application thereof in any circumstance, is held invalid, the validity of the remainder of the Condominium Documents, and of the application of any such provision in other circumstances, shall not be affected thereby and shall remain in full force and effect.

B. Except as specifically provided to the contrary in the Condominium Act, whenever notice is required to be given hereunder and unless otherwise specifically indicated in this Declaration, the same shall be in writing and hand delivered to a Unit Owner(s) or sent to the Unit Owner(s) by first class mail at the Unit Owner's (s') place of residence in the Condominium (unless the Unit Owner has, by notice duly received for, specified a different address). Notices to the Condominium Association shall be delivered by certified mail, return receipt requested, to 120 Mangrove Bay Way, Jupiter, Florida 33477, or to such other address as the Condominium Association may hereafter designate from time to time by notice in writing to all Unit Owners. Notices to Declarant shall be delivered by certified mail, return receipt requested, to 111 East Wacker Drive, 24th Floor, Chicago, Illinois 60601, or to such other address as Declarant may hereafter designate from time to time by notice to all Unit Owners and to the Condominium Association. All notices shall be deemed and considered given when actually hand delivered or two (2) U.S. Postal Service working days if mailed with sufficient postage prepaid to carry the notice to its proper destination, except that notices of a change of address shall be deemed to have been given when received.

C. Captions and headings in this Declaration are inserted only for convenience and ease of reference and in no way define or limit the scope of this Declaration or any provision herein.

D. The provisions of the Condominium Documents shall be binding upon all parties who may become Unit Owners, by purchase or otherwise, and their heirs, personal representatives, administrators, successors and assigns, and shall constitute equitable servitudes upon each Unit and its appurtenant undivided interest in the Common Elements. 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 the Condominium Documents are fair and reasonable in all material respects.

E. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Declarant from removing, or authorizing the removal of, any party wall between any Condominium Units owned by the same Unit Owner in order that the said Units might be used together as one integral Unit. In such event, all Assessments, voting rights and the share of Common Elements shall be calculated as if such Units were as originally designated on the exhibits attached to this Declaration, notwithstanding the fact that several Units are used as one.

It is the intent and purpose that the Unit Owner of such "combined" Units shall be treated as the Unit Owner of as many Units as have been so combined.

F. The real property submitted to Condominium Ownership hereunder is subject to, among other things, the conditions, limitations, restrictions and all other matters of record, applicable governmental land use regulations now existing or which may hereafter exist, easements for ingress and egress for pedestrian and vehicular purposes and easements for utility service and drainage, now existing or hereafter granted by the Declarant for the benefit of such Persons as the Declarant designates, and any other easements and/or encumbrances provided for herein. The Declarant's right to grant the foregoing easements shall be subject to said easements not structurally weakening the Condominium Building(s) and not unreasonably, permanently interfering with the enjoyment of the Condominium Property by the Unit Owners.

G. No time-share estates shall be created with respect to Units in this Condominium.

H. Notwithstanding the fact that the present provisions of the Condominium Act are incorporated by reference herein, the provisions of this Declaration and of the exhibits hereto shall be paramount where permissive variances are permitted.

I. No Unit Owner shall bring, or have any right to bring, any action for partition or for division of the Condominium Property prior to the termination of this Condominium, except as otherwise provided herein.

J. Should a lawsuit be instituted, the Unit Owners do hereby irrevocably appoint the Secretary of State of the State of Florida as their Agent for the acceptance of service of process should, at the time of such service of process, any such person not be residing in this Condominium, and service cannot be accomplished in any other reasonable fashion. The provisions hereof shall not be applicable to service upon the Declarant.

K. The provisions of the Condominium Documents shall be liberally construed to effectuate the purpose of creating a uniform plan of Condominium Ownership.

L. Where the provisions of the Condominium Documents set minimum standards in excess of the Condominium Act or other governmental restrictions, rules and regulations, the Condominium Documents shall prevail, if not otherwise prohibited by law.

M. This Declaration shall become effective upon its recordation in the Public Records of the County, and shall be construed in accordance with the laws of the State of Florida.

N. Whenever 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.

O. The Condominium Association shall not be responsible to any Institutional First Mortgagee or other approved mortgagee or lienor of any Unit pursuant to the Condominium Documents, and may assume the Unit is free of any such Institutional First Mortgages or other approved mortgages or liens, unless written notice of the existence of the same is received by the Condominium Association.

P. In addition to all other rights herein set forth, Institutional First Mortgagees shall have the right, upon prior written request to the Condominium Association to:

- (1) Examine the Condominium Association's books;
- (2) Receive notice of Condominium Association meetings and attend such meetings;
- (3) Receive notice of an alleged default by any Unit Owner, against whose Unit such Institutional First Mortgagee holds an Institutional First Mortgage, which is not cured within thirty (30) days of notice of default to such Unit Owner; and
- (4) Receive notice of any substantial damage or loss to any portion of the Condominium Property; and
- (5) Receive a copy of the financial report of actual receipts and expenditures of the Condominium Association for the year immediately preceding the date of acquisition of the Institutional First Mortgagee's interest in the Condominium Property.

Q. The development of THE VILLAS AT MANGROVE BAY, A CONDOMINIUM may require from time to time the execution of certain documents required by the County or other governmental agencies or units. To the extent that said documents require the joinder and/or consent of any or all Unit Owners, each of said Unit Owners, by virtue of the Unit Owner's acceptance of a deed to the Unit Owner's Unit, does irrevocably give and grant to the Declarant, or any of Declarant's representatives individually, full power of attorney to execute said documents as the Unit Owner's agent and in the Unit Owner's place and stead. Each Unit Owner understands and acknowledges that the County or other governmental agencies and units shall have the full right and authority to rely on this subparagraph Q.

R. The failure of the Declarant and/or the Condominium Association to insist upon strict performance of any of the provisions, covenants and conditions set forth in the Condominium Documents shall not be deemed a waiver of any rights or remedies held by either of these entities, and shall not be deemed a waiver of any subsequent default or noncompliance with the said provisions, covenants and conditions.

S. In the event of any conflict, this Declaration shall take precedence over the Condominium Articles of Incorporation, the Condominium Bylaws and applicable Rules and

Regulations of the Condominium Association; the Condominium Articles of Incorporation shall take precedence over the Condominium Bylaws and applicable Rules and Regulations; and the Condominium Bylaws shall take precedence over applicable Rules and Regulations.

XXX. DECLARANT'S RIGHTS AND VETO POWER

The Declarant hereby reserves for itself the following rights, which are in addition to all of the other rights of the Declarant:

(1) The right to create easements for itself, and any other Person it so designates, over any portion of the Condominium Property, as long as such easement shall not materially and permanently interfere with the uses for which the Units and the Common Elements are intended.

(2) The right to convey to any Person any easements granted in favor of the Declarant, as created in this Declaration or as recorded in the Public Records of the County, which pertain to the Condominium Property;

(3) The right to maintain and operate sales offices in, on or upon the Condominium Property, including, but not limited to, model Units and directional signs to sales areas and model Units, and shall have the further right and privilege to have its employees, sales representatives, and agents present on the Condominium Property to show Units owned by the Declarant, and to use the Common Elements to perform any and all matters deemed necessary or appropriate by them to sell Units, all without charge or contribution other than Declarant's Assessment obligations as a Unit Owner.

(4) The right to conduct the construction, development, marketing and sale of Units owned by the Declarant, free of all restrictions in this Declaration, and free of interference from Unit Owners.

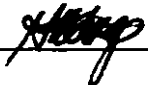
XXXI. PROPERTY OWNERS ASSOCIATION.

In accordance with the requirements of the Declaration of Covenants, each Unit Owner is a member of the Property Owners Association, which association is charged by the Declaration of Covenants with certain responsibilities pertaining to the overall Mangrove Bay development of which The Condominiums at Mangrove Bay, a Condominium is a part. Moreover, the Property Owners Association will have the right to assess each Unit Owner for a share of the costs and expenses incurred by the Property Owners Association in the performance of its functions, and will have a lien right against each Unit to secure the payment of the assessments it imposes. The Condominium Association hereby agrees that upon the request of the Property Owners Association, it shall collect as a Common Expense of the Condominium all assessments duly imposed by the Property Owners Association against the Unit Owners.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed in its name by its undersigned, duly authorized officer, and its corporate seal to be hereunto affixed, as of the 12th day of December, 2000.

Signed, Sealed and Delivered
in the presence of:

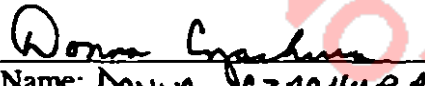
SENIOR LIFESTYLE JUPITER, L.P., an Illinois
limited partnership authorized to transact business in
the State of Florida

(1) 

Name: Guadalupe Rodriguez

By: SL JUPITER, L.L.C., a Delaware
limited liability company, its Managing
General Partner

By: SENIOR LIFESTYLE
MANAGEMENT, L.L.C., a Delaware
limited liability company, its Manager

(2) 

Name: DONNA CZACHURA

By: 
Jerrold H. Frumm
Executive Vice President

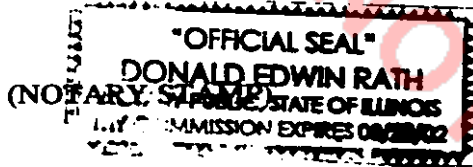
NOT A CERTIFIED COPY

STATE OF ILLINOIS)

COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 12th day of December, 2000, by Jerrold H. Frumm, as Executive Vice President of Senior Lifestyle Management, L.L.C., a Delaware limited liability company, Manager of SL Jupiter, L.L.C., a Delaware limited liability company, Managing General Partner of Senior Lifestyle Jupiter, L.P., an Illinois limited partnership, on behalf of the partnership, and

X he is personally known to me, OR
_____ has produced _____ as identification.



Donald Edwin Rath
Notary Name: Donald Edwin Rath
Notary Public
Serial (Commission) Number
(if any) _____

NOT A CERTIFIED COPY

JOINDER AND ACCEPTANCE

FOR GOOD AND VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, THE VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, hereby agrees to accept all of the benefits granted to it, and all of the duties, responsibilities, obligations, and burdens imposed upon it, by the provisions of this Declaration of Condominium and Exhibits attached hereto.

IN WITNESS WHEREOF, THE VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC. has caused these presents to be signed in its name by its President, and its Corporate Seal affixed and attested by its Secretary, this 12th day of December, 2000.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

THE VILLAS AT MANGROVE BAY
CONDOMINIUM ASSOCIATION, INC.

(1) [Signature]
Name: Guadalupe Rodriguez

By: [Signature]
Name: Jerrold H. Frumm, President

(2) [Signature]
Name: DONNA CZACHURA
As to Both

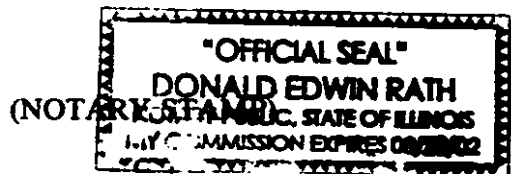
ATTEST: [Signature]
Name: William B. Kaplan, Secretary

(CORPORATE SEAL OF ASSOCIATION)

STATE OF ILLINOIS)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 12th day of December, 2000, by Jerrold H. Frumm, as President, and William B. Kaplan, as Secretary, respectively, of THE VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation, and

X they are personally known to me, OR
_____ have produced _____ as identification.



[Signature]
Notary Name: Donald Edwin Rath
Notary Public _____
Serial (Commission) Number _____
(if any) _____

EXHIBIT "A"

TO DECLARATION OF CONDOMINIUM
(the Property)

Tract 1, Mangrove Bay, P.U.D., a subdivision according to the plat thereof, as recorded in Plat Book 89, Page 46 of the Public Records of Palm Beach County, Florida.

NOT A CERTIFIED COPY

EXHIBIT "B"

TO DECLARATION OF CONDOMINIUM
(Articles of Incorporation)

NOT A CERTIFIED COPY

ARTICLES OF INCORPORATION
OF
THE VILLAS AT MANGROVE BAY
CONDOMINIUM ASSOCIATION, INC.

The undersigned hereby establishes the following for the purpose of becoming a nonprofit corporation under the laws of the State of Florida, by and under the provisions of the Statutes of the State of Florida providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I

NAME AND ADDRESS OF CORPORATION

The name and address of this Corporation (the "Corporation") shall be THE VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC., 120 Mangrove Bay Way, Jupiter, Florida 33477.

ARTICLE II

PURPOSE

The purpose for which the Corporation is organized is to be the "Association" for the purpose of operating, managing and administering THE VILLAS AT MANGROVE BAY, A CONDOMINIUM (hereinafter the "Condominium"), for the use and benefit of the owners of the Condominium Units and to acquire, construct, manage, administer, maintain and care for Corporation property. Said Condominium will be constructed in Palm Beach County, Florida.

ARTICLE III

POWERS

The Corporation shall have the powers:

1. To operate, manage, and administer a condominium consisting of one or more buildings and other facilities for the use and benefit of the record owners of legal title to the Condominium Parcels as the agent of said Unit Owners.
2. To carry out all of the powers and duties vested in it pursuant to the Declaration of Condominium, the Bylaws, these Articles, the Rules and Regulations, respectively, of the Condominium, and the Exhibits thereto (the "Condominium Documents").
3. To enter into management contracts for the operation, management, and administration of the Condominium Property, to the extent allowed by law.
4. The Corporation shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of similar character by the provisions of Chapter 718, Florida Statutes, and Chapters 607 and 617, Florida Statutes, as applicable, if not inconsistent with Chapter 718, and to do any and all of the things necessary to carry out its operations as a natural person might or could do.
5. No part of the net earnings of this Corporation may inure to the benefit of any private individual within the meaning of §528 of the Internal Revenue Code of the United States.
6. All funds and title to all interests in property acquired by this Corporation, and the proceeds thereof, shall be held in trust by the Corporation for the owners of the Condominium Units in accordance with the provisions of the Declaration of Condominium and the Exhibits thereto.

7. All of the powers of this Corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the Exhibits thereto which govern the use of the land to be operated, managed and administered by this Corporation.

8. The Corporation has the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any Common Element or of any portion of a Unit to be maintained by the Corporation pursuant to the Declaration of Condominium or as necessary to prevent damage to the Common Elements or to a Unit or Units. The Corporation shall reimburse the Owners of said Unit for damages caused by the Corporation under this provision, unless the Unit Owner's actions necessitated the Corporation's entry hereunder.

9. The Corporation has the right, without the approval or joinder of any or all Unit Owners, to grant, modify or move exclusive and non-exclusive licenses, easements, permits, leases or privileges to any individual or entity, including non-unit owners, over, under, across, and/or through the Common Elements, in its own name, as deemed necessary by the Board of Directors, provided that said action(s) shall not materially and permanently interfere with the uses for which the Units, the Common or Limited Common Elements or any portion thereof is intended.

ARTICLE IV

MEMBERSHIP AND VOTING

The qualification and rights of members, the manner of their admission and voting by members shall be as follows:

1. This Corporation shall be organized without capital stock and the Corporation shall not thereafter have or issue shares of stock. No dividends shall be paid, and no part of the income of the Corporation shall be distributed to its members, directors or officers; provided, however, that the Corporation may pay reasonable compensation for services rendered as elsewhere herein provided, and may make proper distribution of its assets if the Condominium is ever terminated.

2. All record owners of legal title to a Condominium Parcel in the Condominium shall be members of the Corporation and no other persons or legal entities shall be entitled to membership, subject, however, to the provisions of the Declaration of Condominium of the Condominium.

3. Membership in the Corporation shall be established by one of the following methods:

- a. The Declarant shall be a member of this Corporation as long as it owns any Units in the Condominium.
- b. Other persons shall become members of this Corporation by, after receiving approval of the Corporation as required by the Condominium Documents, the recording in the Public Records of Palm Beach County, Florida, of a deed or other instrument establishing a change of record of legal title to a Condominium Parcel whereby such person becomes the owner of the fee simple title to said Condominium Parcel. Upon the delivery to the Secretary of the Corporation of a copy of such recorded instrument, the new owner designated by said instrument shall become a member of the Corporation and the membership of the prior owner shall terminate. Anything to the contrary herein notwithstanding, a person cannot become a member of the Corporation unless all provisions of the Declaration of Condominium have been complied with by said member.

4. The interest of any member in any part of the real property or in the funds and assets of the Corporation cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to and together with the Condominium Unit in the Condominium.

5. Voting by the members of this Corporation, in the affairs of this Corporation, shall be as set forth in the Declaration of Condominium establishing said Condominium and in the Bylaws of the Corporation.

ARTICLE V

CORPORATE EXISTENCE

The Corporation shall have perpetual existence unless sooner dissolved by law.

ARTICLE VI

DIRECTORS

1. The business of this Corporation shall be conducted by a Board of Directors of not less than three (3) nor more than five (5), the exact number of directors to be fixed by the Bylaws of the Corporation. There shall be three (3) Directors initially.

2. The election of Directors, their removal and the filling of vacancies on the Board of Directors shall be in accordance with the Bylaws of the Corporation.

3. Directors need not be members of this Corporation.

4. No compensation shall be paid to Directors for their services as Directors. Compensation may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the Corporation other than in the capacity of a Director, if and to the extent approved, in advance, by the Board of Directors. The Directors to receive such compensation shall not be permitted

ARTICLE VIII

**NAMES AND POST OFFICE
ADDRESSES OF DIRECTORS**

The names and post office addresses of the members of the first Board of Directors, who shall hold office pursuant to the terms and provisions of these Articles of Incorporation and the Bylaws of the Corporation and until they resign, are removed, or their successors are elected or appointed and have qualified, shall be:

- | | |
|----------------------|--|
| 1. Jerrold H. Frumm | 111 E. Wacker Drive, Suite 2400
Chicago, Illinois 60601 |
| 2. William B. Kaplan | 111 E. Wacker Drive, Suite 2400
Chicago, Illinois 60601 |
| 3. Steven Levy | 111 E. Wacker Drive, Suite 2400
Chicago, Illinois 60601 |

ARTICLE IX

BYLAWS

The Bylaws of the Corporation shall be adopted by a majority vote of the Board of Directors. The Bylaws may be amended, altered or rescinded at a duly constituted membership meeting for such purpose; provided, however, that no amendment shall take effect unless approved by an affirmative vote of at least fifty percent (50%) of the votes of Voting Representatives of all Units in the Condominium. In addition, said amendment shall conform to the requirements of the Declaration of Condominium.

ARTICLE X

ASSESSMENTS AND REFUNDS

All assessments paid by the owners of Condominium Units for the maintenance, administration, and operation of the Condominium shall be utilized by the Corporation only to pay for the cost of said maintenance, administration, and operation, and for reserves relating thereto, and as otherwise provided in the Declaration of Condominium and Exhibits thereto. The Corporation shall have no interest in any funds received by it through assessments from the Unit Owners of Condominium Units or otherwise except to the extent necessary to carry out the powers vested in it as agent for said members.

The Corporation shall make no distribution of income to its members, directors or officers, except as salaries for services rendered and reimbursement of expenses as provided for herein and in the Bylaws of the Corporation. The Corporation shall be conducted as a nonprofit corporation.

Any Common Surplus shall be held for the use and benefit of the Corporation's members in proportion to the percentage of their ownership in the Common Surplus of the Corporation as provided in the Declaration of Condominium.

Upon termination of the Condominium and dissolution or final liquidation of this Corporation, the distribution to the members of this Corporation of the Common Surplus in proportion to the percentages of their ownership in the Common Surplus shall not constitute or be deemed to be a dividend or distribution of income.

ARTICLE XI

INDEMNIFICATION

1. The Corporation shall indemnify any Director or Officer made a party or threatened to be made a party to any action, suit or proceeding as follows. This indemnification shall extend to any action of a judicial, administrative, criminal, or investigative nature (including but not limited to, an action by the Corporation), brought by or against such Director or Officer, based on an act, or acts, alleged to have been committed by such Director or Officer of the Corporation, in his capacity as such or in his capacity as Director, Officer, employee or agent of any other corporation, partnership, association, joint venture, trust, or other enterprise which he served at the request of the Corporation. In any such action, the Director or Officer shall be indemnified by the Corporation against judgments, losses, liabilities, costs, fines, amounts paid in settlement, and reasonable expenses, including, but not limited to, attorneys' fees, incurred by such Director or Officer as a result of such action, suit, or proceeding or any appeal therein, provided such Director or Officer did not act with gross negligence or willful misconduct. The termination of any such action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, in itself, create a presumption that any such Director or Officer acted with gross negligence or willful misconduct.

2. Indemnification as provided in this Article shall continue as to a person who has ceased to be a Director or Officer and shall inure to the benefit of the heirs, executors, and administrators of such person. References herein to Directors and Officers shall include not only current Directors and Officers, but former Directors and former Officers as well.

3. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is a Director or Officer of the Corporation against any liability asserted against him

and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article.

4. The aforementioned rights shall be in addition to, and not exclusive of, all other indemnification and cost advancement rights to which each such Director or Officer may be entitled. In particular, the Corporation shall also indemnify (and advance costs to) each such Director and Officer to the full extent allowed under any applicable statute (including, but not limited to, §607.014, Fla. Stats.).

ARTICLE XII

AMENDMENTS

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

1. Upon any amendment or amendments to these Articles being proposed by at least twenty-five percent (25%) of the Voting Representatives of all Units in the Condominium, or at least three (3) of the Directors, such proposed amendment or amendments shall be transmitted to the President of the Corporation, or other Officer of the Corporation in the absence of the President, who shall thereupon call a Special Meeting of the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such Officer of the proposed amendment or amendments. It shall be the duty of the Secretary to give to each member written or printed notice of such meeting, and to post such notice at a conspicuous place on the Condominium Property, in the same form and in the same manner as provided in the Bylaws.

2. In order for such amendment or amendments to become effective, the same must be approved by the affirmative vote of at least fifty percent (50%) of the votes of Voting Representatives

of all Units in the Condominium, shall be filed with the Office of the Secretary of State of Florida, and shall be recorded in the Public Records of Palm Beach County, Florida.

ARTICLE XIII

DEFINITIONS

Unless otherwise specifically provided herein, any capitalized term used herein and not defined herein shall have the meaning given to such term, if any, in the Condominium Documents.

ARTICLE XIV

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 625 North Flagler Drive, Ninth Floor, West Palm Beach, Florida 33401, and the name of the initial registered agent of this Corporation is PETER L. BRETON, ESQ.

ARTICLE XV

INCORPORATOR

The name and post office address of the Incorporator of these Articles of Incorporation is Jerrold H. Frumm, 111 East Wacker Drive, Suite 2400, Chicago, Illinois.

IN WITNESS OF THE FOREGOING, the undersigned Incorporator has hereunto set his hand and seal to the foregoing Articles of Incorporation, this ____ day of _____, 2000.

JERROLD H. FRUMM

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

PURSUANT TO SECTIONS 48.091 AND 617.0501, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

THAT VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC., A FLORIDA CORPORATION NOT FOR PROFIT, DESIRING TO ORGANIZE UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS INITIAL PRINCIPAL OFFICES AT 625 NORTH FLAGLER DRIVE, NINTH FLOOR, WEST PALM BEACH, FLORIDA 33401, HAS NAMED PETER L. BRETON, ESQ., WHOSE ADDRESS IS 625 NORTH FLAGLER DRIVE, NINTH FLOOR, WEST PALM BEACH, FLORIDA 33401 AS ITS DULY AUTHORIZED AGENT TO ACCEPT SERVICE OF PROCESS WITHIN THE STATE OF FLORIDA.

JERROLD H. FRUMM

Incorporator _____
(Title)

_____, 2000
(Date)

HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I AM FAMILIAR WITH AND AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, INCLUDING THE PROVISIONS OF SECTION 617.0503, FLORIDA STATUTES.

PETER L. BRETON, ESQ, Registered Agent

_____, 2000
(Date)

NOT A CERTIFIED COPY

EXHIBIT "C"

TO DECLARATION OF CONDOMINIUM
(Bylaws)

NOT A CERTIFIED COPY

BYLAWS**OF****THE VILLAS AT MANGROVE BAY
CONDOMINIUM ASSOCIATION, INC.****ARTICLE I****NAME, LOCATION AND DEFINITIONS**

Section 1. The name of this corporation ("Corporation" or "Association") shall be THE VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC.

Section 2. The principal place of business shall be located at 120 Mangrove Bay Way, Jupiter, Florida 33477, or at such other place as the Board of Directors of the Corporation may from time to time determine.

Section 3. The seal of the Corporation shall bear the name of the Corporation, the word "Florida," the words "corporation not for profit" or "nonprofit corporation," and the year of incorporation.

Section 4. For convenience, THE VILLAS AT MANGROVE BAY, A CONDOMINIUM shall be referred to as the "Condominium"; these Bylaws shall be referred to as the "Bylaws"; the Articles of Incorporation of the Corporation as the "Articles"; and the Declaration of Condominium for the Condominium as the "Declaration". The other terms used in these Bylaws shall have the same definitions and meaning as those set forth in Chapter 718, Florida Statutes, "The Condominium Act" (the "Act"), as well as those set forth in the Declaration and the Articles, unless provided to the contrary in these Bylaws, or unless the context otherwise requires.

ARTICLE II**PURPOSE**

Section 1. This Corporation has been organized as a not-for-profit corporation pursuant to the provisions of Chapter 617, Florida Statutes, for the purpose of operating and managing the Condominium pursuant to the Articles. The Condominium to be operated and managed by this Corporation shall be located upon those lands located in Walton County, Florida, described in Exhibit "A" which is annexed to the Declaration, as said Exhibit "A" may, from time to time, be amended.

Section 2. The Corporation was duly incorporated in the Office of the Secretary of State of Florida on the ____ day of _____, 2000. A copy of those Articles is attached to the Declaration as Exhibit "B."

Section 3. These Bylaws shall be attached to the Declaration to be recorded in the Public Records of Palm Beach County, Florida, as Exhibit "C" thereto, and shall be considered a part thereof.

ARTICLE III MEMBERS

Section 1. All of the record owners of legal title to Condominium Parcels in the Condominium shall be members of this Corporation. Upon recording of a deed, or by any other means which establishes a change of record title to a Condominium Unit, the new owner thereof shall, upon filing a copy of the instrument changing record title with the Secretary of the Corporation, become a member of this Corporation and the membership of the prior owner shall terminate.

Section 2. Condominium Unit Owners shall be entitled to a vote in the affairs of the Corporation as set forth in the Declaration, Articles and the Act.

Section 3. Except for the Declarant and the record owners of legal title to Condominium Parcels in the Condominium, no other person or legal entity shall be a member of the Corporation or vote in its affairs.

ARTICLE IV MEMBERS MEETING

Section 1. The first annual meeting of the members shall be held on the first Thursday in April following the date of incorporation of the Corporation, and each subsequent regular annual meeting shall be held on the first Thursday of April of each year thereafter. Meetings of the members shall be held at the place and at the time determined by the Board of Directors from time to time. At such meeting, the members shall elect Directors to serve until their successors shall be duly elected and qualified, or they resign or they are removed, whichever first occurs, and shall transact such other business as may be authorized by the members. All voting shall be by plurality. Cumulative voting is prohibited.

Section 2. A special meeting of the members, to be held at the same place as the annual meeting, or at such other place in Palm Beach County, Florida, as may be set forth in the notice of said meeting, may be called at any time by the President or, in the President's absence, by the Vice President, or by a majority of the Board of Directors. It shall be the duty of the President, Vice President, or Directors to call such a meeting whenever so requested by members holding ten percent (10%) or more of the voting rights of the Corporation.

Section 3. Written notice of the time, place and agenda of all annual and special meetings shall be given (and posted) in accordance with the requirements of the Condominium Act. Unless otherwise prohibited by law, Unit Owners (through their respective Voting Representatives) may waive notice of specific meetings in writing (either before or after the meeting at issue), which

waiver shall be filed with the Secretary, and may take action by written agreement without meetings, as long as such agreement is signed by members (through their respective Voting Representatives) having not less than the minimum number of votes that would be necessary to authorize or take such action if the meeting were held.

Section 4. The President or, in his absence, the Vice President, shall preside at all annual and special meetings of the membership.

Section 5. A quorum for members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership present in person or by limited or general proxy in conformance with the Act. The written joinder or absentee ballot of any Unit Owner may not be utilized to establish a quorum when such joinder occurs subsequent to the meeting in issue. In the event that a quorum is not present, the members present (through their respective Voting Representatives), though less than a quorum, may adjourn the meeting to a future date. The time and place to which the meeting is adjourned shall be announced at the meeting at which the adjournment is taken and notice shall be posted in a conspicuous place on the Condominium Property as required by the Act as soon thereafter as may be practical stating the time and place to which it is adjourned. The affirmative vote of a majority of the Voting Representatives at the meeting and entitled to vote on the subject matter shall be the act of the members unless the vote of a greater number is otherwise provided by the Act, the Articles, the Declaration, or these Bylaws. After a quorum has been established at a members' meeting, the subsequent withdrawal of, or refusal to vote by, members (through their respective Voting Representatives), so as to reduce the number of Voting Representatives entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

Section 6. Votes may be cast in person or by limited or general proxy subject to the requirements set forth in the Act, and the administrative rules adopted thereunder. Limited proxies shall be the only proxies permitted in those votes for which limited proxies are required by the Act; general proxies shall be permitted for all other votes. Provided, however, no proxies shall be used for the election of Directors except as permitted by the Act. All proxies shall be in writing, conform to the requirements of the Act and the rules enacted thereunder and shall be filed with the Secretary. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be voted for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the Unit Owner executing it.

Section 7. Written ballots or voting machines shall be utilized when required by the Act or when secrecy is desired at the option of the chairman of the meeting.

Section 8. There shall be one (1) vote for each Condominium Unit. In the event that any Condominium Parcel is owned by more than one person or by a corporation, partnership or other entity, the owners of the same (or their administrator, executor, guardian or conservator, if applicable) shall execute and deliver to the Secretary of the Corporation a written certificate

designating one of the record owners of legal title thereto, or other representative, as the "Voting Representative" for the Condominium Unit, who shall be authorized to vote on behalf of such Condominium Parcel. The certificate shall be valid until revoked by a subsequent certificate. Unless said certificate is filed with the Secretary of the Corporation prior to the time in which said vote is to be cast, the vote of such owner shall not be considered for the purpose of determining a quorum or for any other purpose.

In the event the approval or disapproval of the owner of a Condominium Unit is required upon any subject, whether or not the same is the subject at any meeting, said approval or disapproval shall be executed by the same person who would be entitled to cast the vote of such owner at any Corporation meeting.

Section 9. The officer or agent having charge of the books of the Corporation shall prepare and maintain a complete list of Voting Representatives entitled to vote at such meeting or any adjournment thereof, which list shall be prepared and maintained in accordance with Florida law.

Section 10. The order of business at all meetings of the members of the Corporation where applicable shall be as follows:

- a. Call of the roll, certify proxies and determination of a quorum.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading or waiver of reading of any unapproved minutes.
- d. Reports of officers.
- e. Reports of committees.
- f. Election of Directors.
- g. Unfinished business.
- h. New business.
- i. Adjournment.

Section 11. PROVISIO. Except as otherwise provided in §718.112(2)(e) and (k), the Act, and the Florida Administrative Code, until the Declarant elects in writing to terminate its control of the Condominium or until Unit Owners other than the Declarant have elected a majority of the Board of Directors, whichever first occurs, the proceedings of members' meetings shall have no effect unless approved by the Board of Directors of the Corporation.

ARTICLE V DIRECTORS

Section 1. The business affairs of the Corporation shall be managed by a Board of Directors who shall be elected annually by the members. The members, however, at any annual meeting after the Developer has relinquished control of the Corporation and in order to provide a continuity of experience, may vote to create classes of directorships having a term of one, two or three years so that a system of staggered terms will be initiated. Said Board of Directors shall consist of not less than three (3) persons nor more than five (5). The exact number of Directors is to be set at the annual meeting. Directors need not be members of the Corporation.

Provided, however, that until the Declarant elects in writing to terminate its control of the Condominium, all Directors shall be designated by the Declarant, subject to the rights of non-Declarant Unit Owners under Section 3 below. Anything in these Bylaws to the contrary notwithstanding, such Directors designated by the Declarant may not be removed by the members of the Corporation.

Section 2. Except for designation of Directors by Declarant, as herein provided, election of Directors shall be conducted in the following manner:

- a. Election of Directors shall be held at the Annual Meeting except that the first Directors elected by Unit Owners other than Declarant shall be elected pursuant to §718.301 of the Act and vacancies created by recall shall be filled when and how required by the Act and the Florida Administrative Code.
- b. Nominations shall be made in accordance with the Act.
- c. The election shall be by written ballot or voting machine and by a plurality of the votes cast. Each person voting shall be entitled to cast one vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. Proxies shall not be used in the election of Directors except as permitted by the Act.
- d. Vacancies in the Board occurring between annual meetings of members shall be filled in the manner provided in these Bylaws.

Section 3. The original members of the Board of Directors shall be those persons set forth in the Articles who shall hold office until the Declarant elects in writing to terminate its control of the Condominium, or until the Unit Owners other than the Declarant are entitled to elect a Director or Directors, whichever shall first occur, at which time the appropriate Director or Directors shall resign and successors shall be elected pursuant to the provisions of this Section 3. The Declarant shall have the absolute right, at any time, in its discretion, to remove any member of the Board designated by the Declarant and replace any such person with another person to serve on the Board. Notice of such action shall be given to the Corporation.

When Unit Owners other than the Declarant own fifteen percent (15%) or more of the Units that will be operated ultimately by the Corporation, the Unit Owners other than the Declarant shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors of the Corporation. Unit Owners other than the Declarant shall be entitled to elect not less than a majority of the members of the Board of Directors of the Corporation three (3) years after fifty percent (50%) of the Units that will be operated ultimately by this Corporation have been conveyed to purchasers, or three (3) months after ninety percent (90%) of the Units that will be operated ultimately by this Corporation have been conveyed to purchasers, or when all of the Units that will be operated ultimately by this Corporation have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Declarant in the ordinary course of business, or when some of the Units have been conveyed to purchasers,

and none of the others are being constructed or offered for sale by the Declarant in the ordinary course of business, or seven (7) years after recordation of the Declaration of Condominium, whichever first occurs.

The Declarant shall be entitled to elect at least one (1) member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium.

Within seventy-five (75) days after Unit Owners other than the Declarant are entitled to elect a member or members of the Board of Directors, the Corporation shall call, giving not less than sixty (60) days' notice of, a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Corporation fails to do so.

At the time that Unit Owners other than the Declarant elect a majority of the members of the Board of Directors of the Corporation, the Declarant shall relinquish control of the Corporation and the Unit Owners shall accept such control. Simultaneously with the foregoing, or for the purposes of §718.301(4)(c) of the Act, not more than ninety (90) days thereafter, the Declarant shall deliver to the Corporation all property of the Unit Owners and of the Corporation held by or controlled by the Declarant, at the Declarant's expense, including, but not limited to, if applicable, those items provided for in §718.301(4) of the Act.

Section 4. If the Declarant holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Declarant:

- (a) Assessment of the Declarant as a Unit Owner for capital improvements.
- (b) Any action by the Corporation that would be detrimental to the sales of Units by the Declarant; provided, however, that an increase in assessments for Common Expenses without discrimination against the Declarant shall not be deemed to be detrimental to the sales of Units.

Section 5. Any Director may resign at any time by sending or personally delivering a written notice of resignation to the Corporation, addressed to the Secretary. The resignation shall take effect on receipt by the Secretary unless it states differently.

Section 6. No Director appointed or elected by the Declarant may be subject to recall or removed except with the prior written approval of the Declarant. Directors elected by the Unit Owners other than the Declarant may be removed with or without cause in accordance with the Act and the Florida Administrative Code.

Section 7. No compensation shall be paid to Directors for their services as Directors, but they shall be entitled to reimbursement for expenses reasonably incurred in the discharge of their duties. No part of the net earnings of the Corporation may inure to the benefit of any private individual within the meaning of §528, Internal Revenue Code of the United States.

Section 8. Regular meetings of the Board of Directors may be held at such time and place in Palm Beach County, Florida, as shall be determined from time to time by a majority of the Board of Directors. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least five (5) days prior to the day named for such meeting. In addition, except in an emergency, adequate notices of meetings identifying agenda items shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance of the meeting for the attention of the Unit Owners. Notice of any meeting where nonemergency special assessments against Unit Owners or at which amendment to rules regarding Unit use will be considered shall be mailed or delivered to all Unit Owners and posted conspicuously in the Condominium Property not less than fourteen (14) days prior to the meeting.

The Directors may establish a schedule of regular meetings to be held in the office of the Corporation and no notice shall be required to be sent to said Directors of said regular meetings once said schedule has been adopted except as provided in the preceding paragraph or when required by the Act.

Section 9. Special meetings of the Board of Directors may be called by the President on three (3) days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place, and agenda of the meeting. Special meetings of the Board of Directors shall be called by the President, Vice President or Secretary in like manner and on like notice on the written request of at least three (3) Directors. Except in an emergency, notice of special meetings shall be likewise posted conspicuously on the Condominium Property for Unit Owners at least forty-eight (48) continuous hours preceding of the special meeting.

Section 10. At all meetings of the Board of Directors, a majority of the Board of Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors, except as specifically otherwise provided for in the Declaration, the Articles, and these Bylaws. Directors are not permitted to vote by proxy or secret ballot except that officers may be elected by secret ballot. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted provided notice thereof is given in conformance with Section 8 or Section 9 above, as the case may be, and in conformance with §718.112(2)(c) of the Act. Meetings of the Board of Directors shall be open to all Unit Owners to attend and observe. A "meeting of the Board of Directors" means any gathering of a quorum of the Directors for the purpose of conducting condominium business. When a telephone conference is used, a telephone speaker shall be attached so that the discussion may be heard by the Directors and by any Unit Owners present. Board members utilizing telephone conference calls may be counted toward obtaining a quorum and may vote over the telephone.

Section 11. The presiding officer at the Directors' meeting shall be the President, and in the President's absence the Directors present shall designate one of the Directors present to

preside. The presiding officer shall be entitled to vote on all questions arising before the Board of Directors.

Section 12. If the Corporation fails to fill vacancies on the Board of Directors sufficient to constitute a quorum, any Unit Owner may apply to the circuit court within whose jurisdiction the Condominium is situated for the appointment of a receiver to manage the affairs of the Corporation, in the manner prescribed in the Condominium Act. If a receiver is appointed, the Corporation shall be responsible for the salary of the receiver, court costs, and attorney's fees. The receiver shall have all the powers and duties of a duly constituted board of directors and shall serve until the Corporation fills vacancies on the Board sufficient to constitute a quorum.

Section 13. The order of business at meetings of Directors shall be:

- (a) Calling of roll
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading and disposal of any unapproved minutes
- (d) Reports of officers and committees
- (e) Election of officers
- (f) Unfinished business
- (g) New business
- (h) Adjournment

Section 14. The Board of Directors shall have all the powers vested in it under common law, and under the provisions of Chapter 718, Florida Statutes, and Chapters 607 and 617, Florida Statutes, as applicable, if not inconsistent with Chapter 718, together with any powers granted to it pursuant to the terms of the Articles of the Corporation and the Declaration, subject only to the approval of the Owners of the Condominium Units that may be required under these Bylaws, the Articles and the Declaration.

Such powers shall include but shall not be limited to the following:

- a. Manage and operate the Condominium and its interests.
- b. Prepare and adopt a budget as herein provided.
- c. Make and collect assessments from members for any lawful purpose. Assessments shall be made and collected as provided in these Bylaws and in the Declaration.
- d. Maintain, repair and replace the Condominium Property (including such as are required to maintain manufacturer's warranties on the same) and interests, and lease the Common Elements in accordance with the Act.
- e. Administer the reconstruction of improvements after any casualty, except as otherwise provided in the Declaration.

f. Hire and dismiss any necessary personnel required to maintain and operate the Condominium and its interests.

g. Carry and pay the premium for such insurance provided for under the Declaration and these Bylaws.

h. Subject to the provisions of §§718.302, 718.3025, and 718.3026, if applicable, Florida Statutes, employ a management agent or otherwise enter into contracts on behalf of the Corporation for the operation, maintenance, and/or management of the Condominium Property at a compensation established by the Board of Directors and delegate to such management agent or such other party such powers and duties as the Board shall authorize except those which are specifically required to be exercised by the Board of Directors or the membership.

i. Enforce by legal means the provisions of the Declaration, the Articles and the Condominium Rules and Regulations.

j. Pay any taxes or special assessments on any of the Condominium Property, including Units acquired by the Corporation.

k. Further improve the Condominium Property, both real and personal, and purchase, lease or otherwise acquire realty and items of furniture, furnishings, fixtures and equipment, and acquire and enter into agreements pursuant to §718.114, Florida Statutes. Said rights shall specifically include but not be limited to, the right to purchase or lease recreational facilities and real property containing or to contain recreational facilities, and the right to purchase Condominium Units and to hold, lease, mortgage and convey them.

l. Have a lien on each Condominium Parcel for any unpaid assessments with interest, and for costs and reasonable attorneys' fees incurred in the collection of the assessment or enforcement of the lien. The Board also has the power to purchase the Condominium Parcel at the foreclosure sale (subject to Article XII herein), and to hold, lease, mortgage or convey it.

m. Right of access to each Unit in accordance with the provisions of Section 718.111(5), Florida Statutes.

n. Grant, modify, or move easements, licenses, permits, privileges or leases over, under, across and/or through the Common Elements, in the Corporation's name and without the joinder or approval of individual Unit Owners, as deemed necessary by the Board of Directors, provided, that said easements, licenses, permits, privileges or leases so created shall not materially and permanently interfere with the uses for which the Units, the Common or Limited Common Elements or any portion thereof is intended.

o. Charge preset fees in the maximum amount allowed by the Condominium Act and the Rules adopted by the Division of Florida Land Sales, Condominiums, and Mobile Homes with respect to the approval of a transfer, sale, lease, sublease or mortgage of a Unit by its Owner.

p. Charge late fees and levy fines in accordance with these Bylaws; and

q. Have the power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

Section 15. Notwithstanding anything herein contained to the contrary, the Directors shall not have the right or authority to do any act or take any action wherein the same would limit, modify or abridge the rights, privileges and/or immunities of the Developer as set forth in the Declaration, the Articles and these Bylaws.

Section 16. The Directors may delegate portions of its responsibilities to Committees established for that purpose. Such Committees, however, shall not have power to: (a) determine the Common Expenses required for the operation of the Condominium; (b) determine the assessments payable by the Unit Owners to meet the Common Expenses of the Condominium; (c) adopt or amend Rules and Regulations covering the details of the operation and use of the Condominium Property; (d) purchase, lease or otherwise acquire units in the Condominium in the name of the Corporation; (e) approve any actions or proposals required by the Act, the Declaration, the Articles or these Bylaws to be approved by Unit Owners; or (f) fill vacancies on the Board of Directors. Meetings of the such committees shall be open to all Unit Owners.

ARTICLE VI OFFICERS

Section 1. The principal officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors. The Directors may elect an assistant Treasurer and an assistant Secretary and such other officers as in their judgment may be necessary. All offices but the President and Secretary may be filled by the same person. No compensation shall be paid to officers for their services as officers.

Section 2. The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the new Board and shall hold office until their successors shall be duly elected and qualified, or until they resign or until they are removed, whichever first occurs. The President and Vice President shall be elected from among the members of the Board of Directors.

Section 3. Any officer may be removed either with or without cause, and his/hersuccessor elected, at any meeting of the Board of Directors, or any special meeting of the Board for such purpose, by an affirmative vote of a majority of the members of the Board of Directors.

Section 4. The President shall be the chief executive officer of the Corporation, shall preside at all meetings of the Corporation and of the Board of Directors, shall have all of the general powers and duties which are usually vested in the office of President of a corporation, including, but not limited to, the power of appointing committees from among the members of the

p. Charge late fees and levy fines in accordance with these Bylaws; and

q. Have the power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

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Section 2. The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the new Board and shall hold office until their successors shall be duly elected and qualified, or until they resign or until they are removed, whichever first occurs. The President and Vice President shall be elected from among the members of the Board of Directors.

Section 3. Any officer may be removed either with or without cause, and his/her successor elected, at any meeting of the Board of Directors, or any special meeting of the Board for such purpose, by an affirmative vote of a majority of the members of the Board of Directors.

Section 4. The President shall be the chief executive officer of the Corporation, shall preside at all meetings of the Corporation and of the Board of Directors, shall have all of the general powers and duties which are usually vested in the office of President of a corporation, including, but not limited to, the power of appointing committees from among the members of the

Corporation from time to time as the President may, in the President's discretion, deem appropriate to assist in the conduct of the affairs of the Corporation.

Section 5. The Vice President shall perform all of the duties of the President in the President's absence and such other duties as may be required of the Vice President from time to time by the Board of Directors.

Section 6. The Secretary shall issue notices of all Board of Directors' meetings and meetings of the membership and shall attend and keep minutes of the same, which minutes shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, at any reasonable time, and which minutes shall be retained for a period of not less than seven (7) years. The Secretary shall have charge of all corporate books, records and papers, shall be custodian of the corporate seal, shall attest (when appropriate) with the Secretary's signature and the corporate seal contracts or other documents signed on behalf of the Corporation, shall maintain the official records of the Corporation in accordance with §718.111(12), Florida Statutes, shall be responsible for the preparation of the question and answer sheet required by §718.504, Florida Statutes, and shall perform all other such duties as are incident to the office. The duties of the assistant Secretary shall be the same as those of the Secretary, in the absence of the Secretary.

Section 7. The Treasurer shall have the responsibility for the property of the Corporation, including the Corporation funds, securities, and evidence of indebtedness, and shall be responsible for keeping assessment rolls and full and accurate books and records as required to be kept by the Corporation pursuant to Chapter 718, Florida Statutes. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may from time to time be designated by the Board of Directors. The duties of the Assistant Treasurer shall be the same as those of the Treasurer, in the absence of the Treasurer.

Section 8. Unless otherwise provided by law, any vacancy in the office of President, Vice President, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary, or any other office for any reason whatsoever, may be filled by an affirmative vote of a majority of the Board of Directors at any regular or special meeting. Such successor shall hold office for the balance of the unexpired term.

ARTICLE VII INDEMNIFICATION

Section 1. The Corporation shall indemnify any Director or Officer made a party or threatened to be made a party to any action, suit or proceeding as follows. This indemnification shall extend to any action of a judicial, administrative, criminal, or investigative nature (including but not limited to, an action by the Corporation), brought by or against such Director or Officer, based on an act, or acts, alleged to have been committed by such Director or Officer of the Corporation, in such Director's or Officer's capacity as such or in such Director's or Officer's capacity as Director, Officer, employee or agent of any other corporation, partnership,

association, joint venture, trust, or other enterprise which such Director or Officer served at the request of the Corporation. In any such action, the Director or Officer shall be indemnified by the Corporation against judgments, losses, liabilities, costs, fines, amounts paid in settlement, and reasonable expenses, including, but not limited to, attorneys' fees, incurred by such Director or Officer as a result of such action, suit, or proceeding or any appeal therein, provided such Director or Officer did not act with gross negligence or willful misconduct. The termination of any such action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, in itself, create a presumption that any such Director or Officer acted with gross negligence or willful misconduct.

Section 2. Indemnification as provided in this Article shall continue as to a person who has ceased to be a Director or Officer and shall inure to the benefit of the heirs and personal representatives of such person. References herein to Directors and Officers shall include not only current Directors and Officers, but former Directors and former Officers as well.

Section 3. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is a Director or Officer of the Corporation against any liability asserted against such Director or Officer and incurred by such Director or Officer in any such capacity or arising out of such Director's or Officer's status as such, whether or not the Corporation would have the power to indemnify such Director or Officer against such liability under the provisions of this Article.

Section 4. The aforementioned rights shall be in addition to, and not exclusive of, all other indemnification and cost advancement rights to which each such Director or Officer may be entitled. In particular, the Corporation shall also indemnify (and advance costs to) each such Director and Officer to the full extent allowed under any applicable statute (including, but not limited to, Section 607.0850, Florida Statutes).

ARTICLE VIII FINANCE

Section 1. The funds of the Corporation shall be deposited in such banks or depositories having their accounts insured by an instrumentality of the Federal Government as may be determined by the Board of Directors from time to time, upon resolutions approved by the Board of Directors, and shall be withdrawn only upon checks and demands for monies signed by such officer or officers of the Corporation as may be designated by the Board of Directors. Should the Corporation employ a Managing Agent, and should in the course of such employment said Managing Agent be charged with any responsibilities concerning control of any of the funds of the Corporation, then, and in such event, any Agreement with such Managing Agent pertaining to the deposit and withdrawal of moneys shall supersede the provisions hereof during the terms of any such agreement.

Section 2. The fiscal year of the Corporation shall begin on the first day of January of each year; provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year, at such times as the Board of Directors deems advisable.

Section 3. An audit of the accounts of the Corporation shall be made in accordance with Chapter 718, Florida Statutes. The Board of Directors shall make the determination annually, based on competent advice, as to the Corporation's method of reporting income.

Section 4. Financial reports or a complete set of financial statements shall be delivered or mailed to each Unit Owner in accordance with Chapter 718, Florida Statutes.

Section 5. The Board of Directors shall adopt an annual budget on or before November 1st of each year for the following calendar year in accordance with Chapter 718, Florida Statutes (and in particular §718.112(2)(e) and (f).

Section 6. The Board of Directors shall require that a fidelity bond be obtained for all "persons who control or disburse funds" of the Corporation, as defined in §718.111(11)(d), Florida Statutes. The amount of such bond shall be in the principal sum required by §718.111(11)(d), Florida Statutes, for each such person and the premium on such bond shall be paid by the Corporation as an item of general expense, unless otherwise provided by contract between the Corporation and an independent management company.

Section 7. All assessments paid by members of the Corporation for the maintenance and operation of the Condominium shall be utilized by the Corporation for the purpose of said assessments. All excess monies received from said assessments paid by any members shall be held by the Corporation for the use and benefit of the members. Any surplus held by the Corporation after the payment of Common Expenses shall be considered as Common Surplus and held for the benefit of all members. No distribution of any Common Surplus shall be made in cash to the members at any time. This section is subject to specific provisions pertaining to Special Assessments as contained in Chapter 718, Florida Statutes.

Section 8.

(a) The Board of Directors of the Corporation shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses of the Condominium. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements including, without limitation, all expenses associated with maintaining all manufacturer's warranties on such Common and Limited Common Elements and performing preventive maintenance on the same, costs of carrying out the powers and duties of the Corporation, all insurance premiums and expenses related thereto, including fire and extended coverage and liability insurance, reasonable reserves and contingency funds (unless otherwise properly waived), and any other expenses designated as Common Expenses from time to time by the Board of Directors of the Corporation, or under the provisions of the Declaration of Condominium to which these Bylaws are attached.

The Board of Directors is specifically empowered on behalf of the Corporation, to make and collect assessments and to maintain, repair and replace the Common Elements and Limited Common Elements of the Condominium. Funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions or percentages of sharing Common Expenses, as provided in the Declaration. Said assessments shall be payable quarterly (unless changed by the Board of Directors, but in no event shall any such change result in payments less frequently than quarterly) in advance, without notice, in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred, and shall be due on the first day of each month unless otherwise ordered by the Board of Directors. Nothing in this paragraph shall preclude the right of the Corporation to accelerate assessments of an Owner delinquent in the Owner's payment of Common Expenses. Accelerated assessments shall be due and payable on the date a claim of lien is filed. Such accelerated assessments shall include the amounts due for the remainder of the budget year in which the claim was filed. Assessments for Special Assessments shall be paid at the times and in the manner that the Board may require in the notice of assessment.

The Board of Directors shall have the power to charge late fees in an amount not to exceed the greater of \$25.00 or 5% of such assessment with respect to any assessment (or portion thereof) (regular or special) which is over 30 days late. If the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. Unpaid assessments for the remaining portion of the year for which an amended assessment is made shall be payable in as many equal installments as there are installment payment dates remaining in the budget year as of the date of the amended assessment. The budget shall not be amended for emergency or special nonrecurring expenses. The Board of Directors shall have the right to levy special assessments; special assessments shall be noticed and used in accordance with §718.116(10) of the Act.

(b) When the Board of Directors has determined the amount of any assessment, the Treasurer of the Corporation shall mail or present to each Unit Owner a statement of said Unit Owner's assessment, which statement may include the amount of assessments for the entire year. All assessments shall be payable to the Treasurer, who shall give a receipt for each payment made to him when so requested.

ARTICLE IX AMENDMENTS

Section 1. These Bylaws may be amended by the Corporation at a duly constituted meeting for such purpose, provided, however, no amendment shall take effect unless approved by at least fifty percent (50%) of the Voting Representatives in the Condominium. Notwithstanding the foregoing, these Bylaws may only be amended in accordance with the Declaration of Condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

Section 2. Upon any amendment or amendments to these Bylaws being proposed by ten percent (10%) of the members, or by three (3) members of the Board of Directors, such proposed amendment or amendments shall be transmitted to the President of the Corporation, or other officer of the Corporation in the absence of the President, who shall thereupon call a Special Meeting of the Membership for a date not sooner than fourteen (14) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments. It shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members as required and as herein set forth. Notice shall be posted at a conspicuous location on the Condominium Property for at least fourteen (14) continuous days preceding the meeting date.

Section 3. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws 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 Bylaw. See Bylaw ___ for present text." Nonmaterial errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

Section 4. The amendment shall be in accordance with Chapter 718, Florida Statutes. A copy of each amendment shall be attached to a certificate identifying on the first page thereof the book and page of the Public Records of Palm Beach County, Florida where the Declaration is recorded, and certifying that the amendment was duly adopted as an amendment of the Declaration and Bylaws. The certificate shall be executed by the President or Vice President, and attested by the Secretary or Assistant Secretary, of the Corporation with the formalities of a deed. The amendment shall be effective when the certificate and copy of amendment are recorded in the Public Records of Palm Beach County, Florida.

ARTICLE X

COMPLIANCE AND DEFAULT

Section 1. In the event of any violation of the Condominium Documents or the Condominium Act (other than the nonpayment of an assessment, the remedy for which is discussed in detail in the Declaration of Condominium) by a Unit Owner, or any of his family members, licensees, guests, invitees, lessees, or other person for whom the Unit Owner is responsible, the Corporation, by direction of its Board of Directors, may notify the Unit Owner by written notice (transmitted by mail) of said violation, and, if such violation shall continue for a period of five (5) days from date of mailing the notice, the Corporation, through its Board of Directors, shall have the right to treat such violation as an intentional, inexcusable and material breach of the

Condominium Documents or the Condominium Act, as the case may be, and the Corporation may then pursue any remedy available, including, but not limited to:

- a. Filing an action at law for damages on behalf of the Corporation or on behalf of the other Unit Owners; and/or
- b. Filing an action in equity to enforce performance on the part of the Unit Owner; and/or
- c. Filing an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief; and/or
- d. Except as to an unoccupied Unit, levying a fine against a Unit or Unit Owner in such reasonable sum as the Board may deem appropriate, not to exceed \$100.00 per day per violation, not to exceed \$1,000.00 in the aggregate. Such fine shall not become a lien against the Condominium Unit of the Unit Owner in violation. The Corporation may bring an action to recover a money judgment for the unpaid fine. The party against whom the fine is sought to be levied shall be first afforded an opportunity for a hearing before a committee of other Unit Owners after reasonable notice of not less than fourteen (14) days. Said notice shall include:

- (i) A statement of the date, time and place of the hearing;
- (ii) A statement of the provisions of the Condominium Documents or Condominium Act which have allegedly been violated; and,
- (iii) A short and plain statement of the matters asserted by the Corporation.

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Corporation. If the Committee of other Unit Owners does not agree with the fine, the fine may not be levied.

Section 2. Anything to the contrary in Section 1 above notwithstanding, any violations which are deemed by the Board of Directors to be a hazard to health or safety, may be corrected immediately as an emergency matter by the Corporation, without notice to the Unit Owner, and the cost thereof shall be charged to the Unit Owner as a specific item. Further, anything to the contrary in Section 1 above notwithstanding, in the event of a non-continuing default making the notice period impractical, the Association may pursue any of its remedies as it deems necessary.

Section 3. Each Unit Owner shall be liable for the expense of any maintenance, repair or replacement of any part of the Condominium Property or any property owned by the Association rendered necessary by the Unit Owner's act, neglect or carelessness, or by that of any member of the Unit Owner's family, or the Unit Owner's or the Unit Owner's family's guests, licensees,

invitees or lessees, or other person for whom the Unit Owner is responsible, but only to the extent that such expense is not met by the proceeds of insurance carried by the Corporation. Nothing herein contained, however, shall be construed to modify any waiver by an insurance company of its rights of subrogation.

Section 4. Subject to applicable Florida Law, the failure of the Corporation or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Corporation or Unit Owner to enforce such right, provision, covenant or condition in the future.

Section 5. All rights, remedies and privileges granted to the Corporation or any Unit Owner pursuant to any term, provision, covenant or condition of the Condominium Documents shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted by the Condominium Documents or at law or in equity.

ARTICLE XI FORECLOSURE

At any foreclosure sale of a Unit, the Board of Directors may, with the written authorization and approval of Voting Representatives representing fifty percent (50%) of the Units in the Condominium, acquire in the name of the Corporation, or its designee, a Condominium Unit being foreclosed. The term "foreclosure," as used in this Article, shall mean and include any foreclosure of any lien, including the Corporation's lien for assessments. The power of the Board of Directors to acquire a Condominium Unit at any foreclosure sale shall not be interpreted as any requirement or obligation on the part of the said Board of Directors or of the Corporation to do so.

ARTICLE XII NOTICES

Whatever notices are required to be sent hereunder shall be effective only if delivered or sent in accordance with the applicable provisions for notices set forth in the Declaration of Condominium to which these Bylaws are attached.

ARTICLE XIII LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Corporation shall not relieve or release any such former member from any liability or obligation incurred by such former member under or in any way connected with the Condominium during the period of such membership, or impair any rights or remedies which the Corporation may have against such former member arising out of or in any way connected with such membership, and the covenants and obligations incident thereto.

ARTICLE XIV
USE, MAINTENANCE AND APPEARANCE RESTRICTIONS

Section 1. The following restrictions on, and requirements for, the use, maintenance, and appearance of the Units and the Common Elements of the Condominium are reasonably calculated to promote the welfare of the Unit Owners.

Section 2. The Restrictions hereinafter enumerated shall be deemed in effect until amended and shall apply to, and be binding upon, all Unit Owners (and their respective family members, guests, licensees, invitees, and lessees, and other persons for whom said Unit Owners are responsible) except as otherwise provided in this Article. The Unit Owners and other persons subject thereto shall, at all times, obey the same and shall be liable for any violations thereof, use the Unit Owner's best efforts to see that they are faithfully observed by the Unit Owner's family, guests, licensees, invitees, lessees, and other persons for whom he is responsible. Said restrictions are as follows:

(1) **Passageways.** The sidewalks and entrances must not be obstructed or encumbered or used for any purpose other than ingress and egress.

(2) **Storm Shutters.** If a Unit Owner desires storm or hurricane shutters, same must be of the type and color approved by the Corporation for all Units in the Condominium.

(3) **Cleanliness and Safety in Common Areas.** No Unit Owner shall allow anything to fall from the windows or doors of his Unit, nor shall he sweep or throw from the Unit any dirt or other substance into any of the corridors, halls or elsewhere in the buildings or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

(4) **Water.** The Unit Owner will not allow any waste of water or misuse or neglect of any water in the Unit, and will pay for all damage to other portions of the Condominium Building or to other Unit Owners caused by misuse or neglect of water.

(5) **Deliveries.** Damages to the Condominium Property caused by deliveries or the moving or carrying of articles shall be paid by the Unit Owner in charge of such articles.

(6) **Air-Conditioning Units and Glass.** No air-conditioning units may be installed by Unit Owners. No Unit shall have any aluminum foil placed in any window or glass door or any reflective substance placed on any glass.

(7) **Window Tinting.** Only window tinting of a type and color approved by the Corporation for all Units in the Condominium shall be applied to windows. No tint shall be approved by the Corporation which changes the exterior appearance of the Condominium Building.

(8) Installation or Use of Machinery. No machinery or equipment other than the original installations may be installed or used unless the Corporation gives advance written consent in each and every instance.

(9) Window Washing. It will be the responsibility of all Unit Owners to keep their windows clean (both inside and outside).

(10) Hurricane Preparation. Each Unit Owner whose Unit will be vacant during the hurricane season must, prior to his departure, take reasonable precautions to prepare the Unit Owner's Unit for a hurricane, and must designate a responsible firm or individual to care for his Unit, should the Unit suffer hurricane damage, and furnish the Association with the name of said firm or individual. Such firm or individual shall contact the Association for clearance to install or remove hurricane shutters.

(11) Signs. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Unit that is visible from outside the Unit.

(12) Balconies. No bathing suits, towels, or clothing shall be hung from the balconies. No mops shall be shaken from the balconies or windows. No loose articles shall be left on balconies during the hurricane season. Only patio furniture may be placed on balconies without the approval of the Corporation; all other items placed on a balcony require the approval of the Corporation. All potted plants and landscaped plants which are placed on balconies must be approved in writing in advance by the Corporation. The Corporation may require that the Unit Owner provide the Corporation with a certificate certifying that such plants do not exceed applicable dead weight requirements.

(13) Radios and Televisions. It is required that all radios and televisions be kept moderately tuned at all times. There shall be no radio and/or television aerial or antenna installed by Unit Owners (other than Declarant). No television or radio or speaker shall be placed upon terraces.

(14) Commercial Activity. No commercial or business activity shall be conducted within any Unit.

(15) Subdivision. No Unit may be divided or subdivided into a smaller Unit.

(16) Further Rules and Regulations. The Board of Directors may promulgate other Rules and Regulations as elsewhere provided herein.

(17) Proviso. The above-stated rules and regulations and restrictions are subject to the terms of the Declaration of Condominium, and shall not restrict or impair any rights that Declarant may have under the Declaration. Anything to the contrary in this Article XV notwithstanding,

Declarant shall be permitted to take all actions deemed necessary by Declarant in order to develop the Condominium, and to market, sell, and/or lease the Units therein.

ARTICLE XV PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Corporation's meetings to the extent that it is not in conflict with the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, these Bylaws, or the statutes of the State of Florida.

ARTICLE XVI MISCELLANEOUS

Section 1. Protection of Property. All taxes and special assessments upon a Condominium Unit shall be paid before becoming delinquent, or as provided in the Condominium Documents or by law, whichever is sooner.

Section 2. Mortgage Register. The Corporation may maintain a register of all mortgages and, at the request of a mortgagee, the Corporation shall forward copies to such mortgagee of all notices for unpaid assessments or violations served upon a Unit Owner owning a Unit that is subject to the lien of such mortgagee's mortgage. If a Register is maintained, the party maintaining same may make such reasonable charge as it deems appropriate against the applicable Unit for supplying the information provided herein.

Section 3. Liability In Excess of Insurance. If the Corporation may be exposed to liability in excess of insurance coverage in any legal action, it shall give notice of the exposure to all Unit Owners, who shall have the right to intervene and defend.

Section 4. Conflict. In the event of any conflict between or among the provisions of any of the following, the order of priorities shall be, from highest priority to lowest:

- (a) Declaration of Condominium
- (b) Articles of Incorporation
- (c) Bylaws
- (d) Rules and Regulations

Section 5. Construction. Wherever the context permits or requires with respect to the Condominium Documents, the singular shall include the plural, and the plural shall include the singular and the use of any gender shall be deemed to include all genders.

Section 6. Membership Book. The Corporation shall keep at its registered office or principal place of business, a membership book containing the name and address of each member and each Voting Representative.

ARTICLE XVII
RIGHTS OF INSTITUTIONAL MORTGAGEES

Section 1. The Corporation is required to make available to Institutional Mortgagees, current copies of the Declaration, these Bylaws, the Rules and Regulations adopted hereunder, and the books, records and financial statements of the Corporation. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

Section 2. An Institutional Mortgagee is entitled, upon written request, to a financial statement for the Corporation for the immediately preceding fiscal year.

Section 3. An Institutional Mortgagee, upon written request, is entitled to written notification from the Corporation of any default in the performance by a Unit Owner owning a Unit subject to the lien of the Institutional Mortgagee's mortgage, of any obligation under the Condominium Documents which is not cured within sixty (60) days.

ARTICLE XVIII
RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt (or amend previously adopted) administrative rules and regulations governing the details of the operation and use of the Common Elements of the Condominium. A copy of the Rules and Regulations adopted from time to time, and any amendments thereto, shall be posted in a conspicuous place on the Condominium Property. No rule or regulation, or amendment thereto, shall become effective until fifteen (15) days after posting, except in the case of an emergency, in which case the rule or regulation, or amendment thereto, shall become effective immediately upon posting.

ARTICLE XIX
ARBITRATION OF INTERNAL DISPUTES

Internal disputes among Declarant, Unit Owner(s), the Association, and their respective agents and assigns arising from the operation of the Condominium shall be subject to mandatory nonbinding arbitration. Such arbitration shall be in conformance with §718.1255, Florida Statutes.

THE FOREGOING WERE DULY ADOPTED AS THE BYLAWS OF THE VILLAS AT MANGROVE BAY 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 HELD ON THE ____ DAY OF _____, 200_.

(CORPORATE SEAL)

THE VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC.

APPROVED:

By: _____
William B. Kaplan, Secretary

By: _____
Jerrold H. Frumm, President

(CORPORATE SEAL)

NOT A CERTIFIED COPY

STATE OF ILLINOIS)

COUNTY OF COOK)

The foregoing instrument was acknowledged before me this ____ day of _____, 200_, by JERROLD H. FRUMM, as President, and WILLIAM B. KAPLAN, as Secretary, of THE VILLAS AT MANGROVE BAY CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation, who are

____ personally known to me, OR
____ have produced _____ as identification.

(NOTARY STAMP)

Notary Name: _____
Notary Public
Serial (Commission) Number
(if any) _____

NOT A CERTIFIED COPY

EXHIBIT No. 1

TO DECLARATION OF CONDOMINIUM

SURVEY AND CERTIFICATE

NOT A CERTIFIED COPY

CERTIFICATE TO EXHIBIT No. 1

**THE VILLAS AT MANGROVE BAY,
A CONDOMINIUM**

STATE OF FLORIDA)
COUNTY OF _____)

BEFORE ME, the undersigned authority duly authorized to administer oaths and acknowledgments, personally appeared _____, who, after first being duly sworn by me deposes and says that:

1. He is a duly registered land surveyor and mapper under the laws of the State of Florida, being Land Surveyor and Mapper No. _____.

2. This Certification is made pursuant to §427.027, Florida Statutes, and is a certification that the attached Exhibit No. 1 is an accurate representation of the improvements described thereon and that the construction of the improvements is substantially complete so that such material, together with the provisions of the Declaration of Condominium of which this Certification and Exhibit is a part is an accurate representation of the location and dimensions of the improvements described so that the identification, location, and dimensions of the Common Elements and each Unit can be determined from these materials.

Name: _____
Professional Land Surveyor and Mapper
Florida Certification No. _____

Sworn to and subscribed before me this _____ day of _____,
200_, by _____, who is:

_____ personally known to me, OR
_____ has produced _____ as identification.

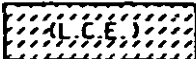
(NOTARY STAMP)

Notary Name: _____
Notary Public
Serial (Commission) Number
(if any) _____

EXHIBIT No. I
TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND
LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

INDEX OF DRAWINGS:	SHEET NUMBER
LOCATION PLAN	1
VICINITY PLAN	2
PLOT PLAN	3
GENERAL UNIT PLANS	4 - 11
INTERIOR DETAILS	12 - 19
BUILDING TYPES	20 - 23
INDIVIDUAL UNIT PLANS	24 - 49

LEGEND:

- = INDICATES THE BOUNDARY OF A VILLA UNIT
- = INDICATES A COMMON ELEMENT
-  = INDICATES A LIMITED COMMON ELEMENT

NOTE: CONSTRUCTION OF THIS CONDOMINIUM IS NOT SUBSTANTIALLY COMPLETED.

NOTE: ALL DIMENSIONS SHOWN HEREIN ARE APPROXIMATE AND APPLY TO ALL SHEETS IN THE DECLARATION OF VILLAS OF THE CONDOMINIUMS OF MANGROVE BAY

NOTE: ALL DIMENSIONS ARE SHOWN IN FEET

NOTE: ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



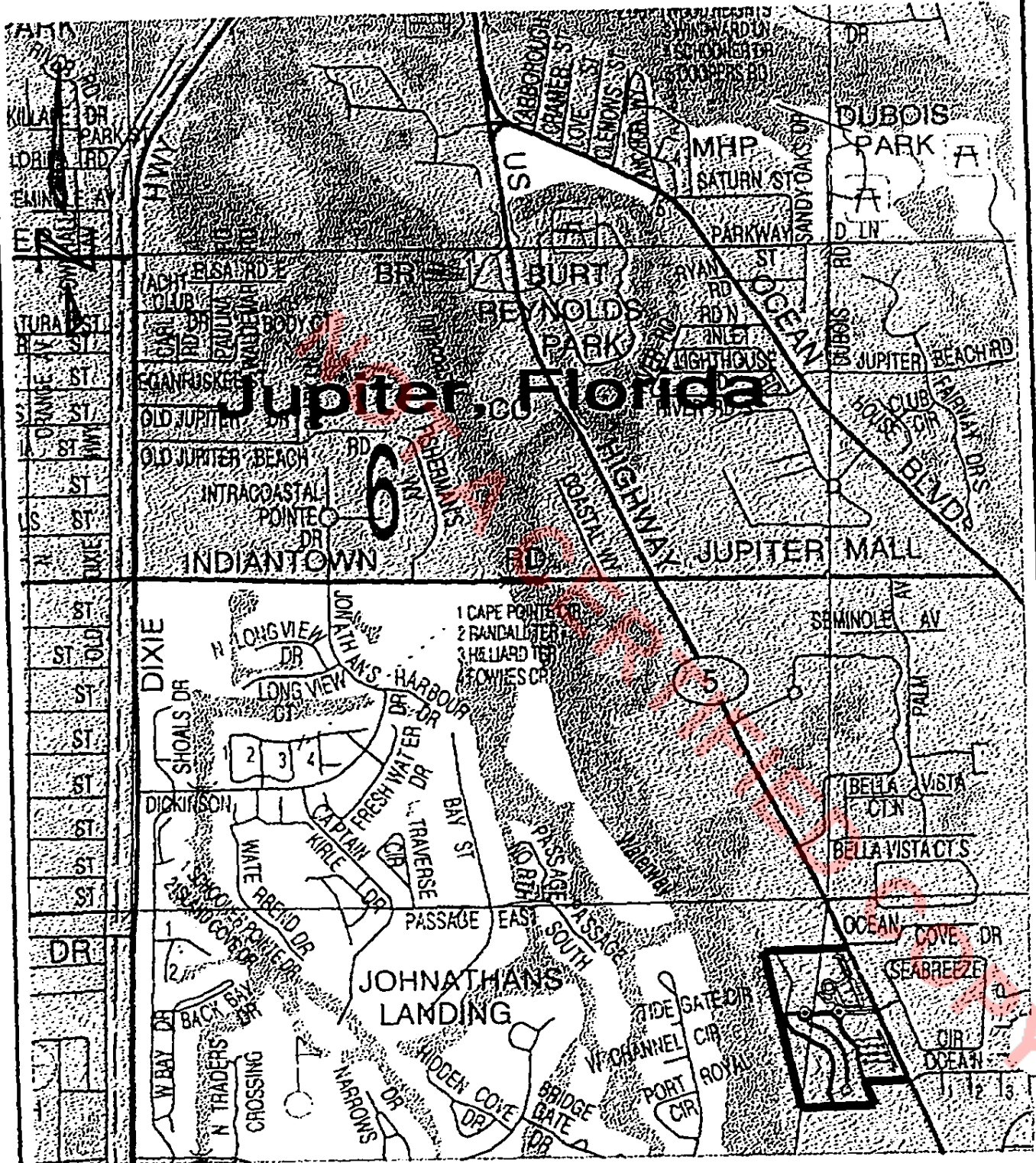
Keshavarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33411
 Tel: (561) 835-0880 Fax: (561) 835-1244

**MANGROVE
 BAY**

DRAWN BY:	WJ
CHECKED BY:	RS
DATE:	3/31/2000
REVISED:	
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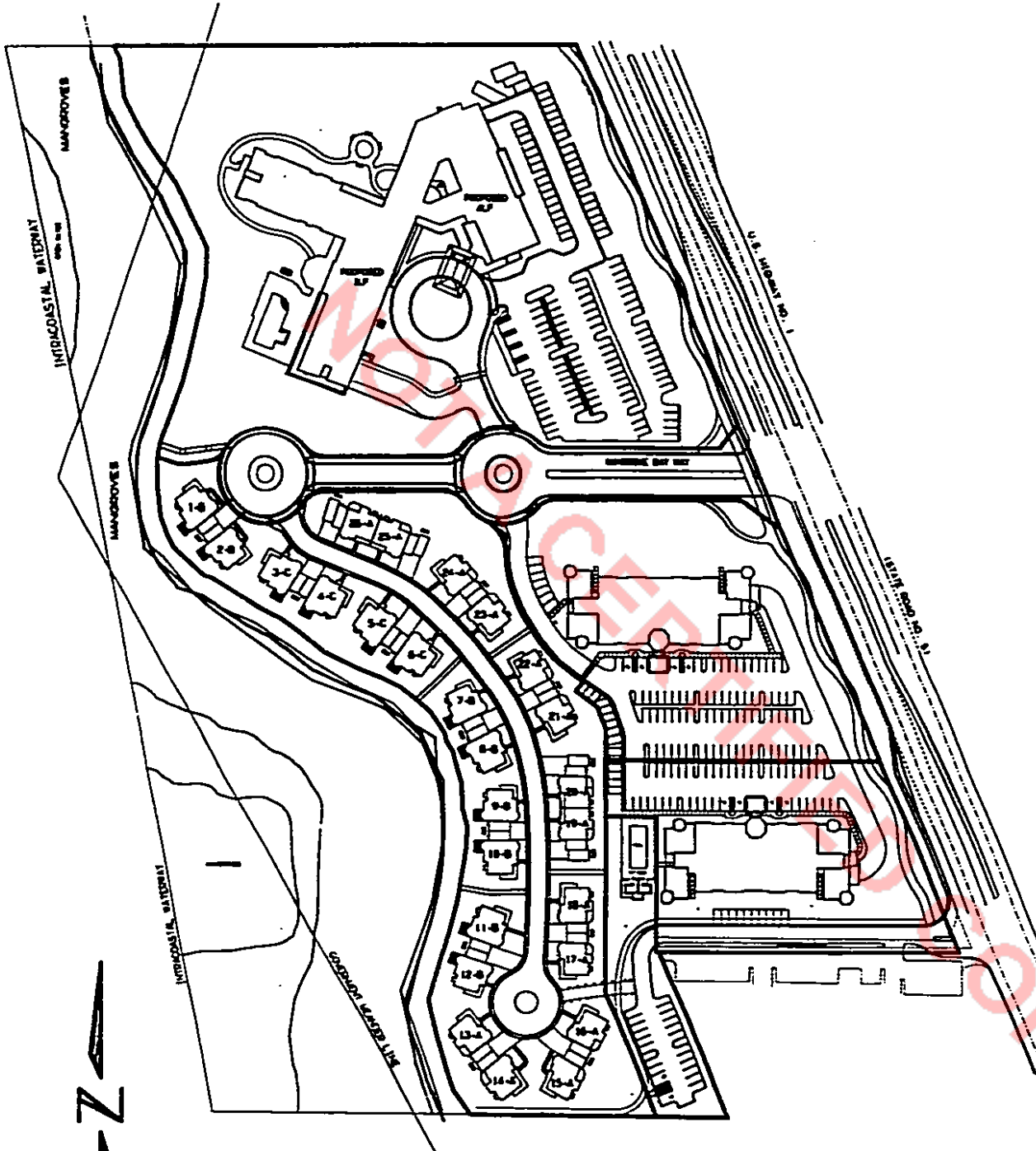
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EXHIBIT No. I
TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND
LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
LOCATION PLAN



 <p>Keshavarz & Associates, Inc. CONSULTING ENGINEERS - SURVEYORS 1280 N. Congress Avenue, Suite 206 West Palm Beach, Florida 33409 Tel: (561) 866-8888 Fax: (561) 866-3041 E-mail: kca@kca.com</p>	<p>MANGROVE BAY</p>	DRAWN BY: NJ CHECKED BY: BS DATE: 3/31/2000 REVISED: FIELDWORK:	PROJECT No. 96567 SCALE: NOT TO SCALE SHEET No. 1 OF 49
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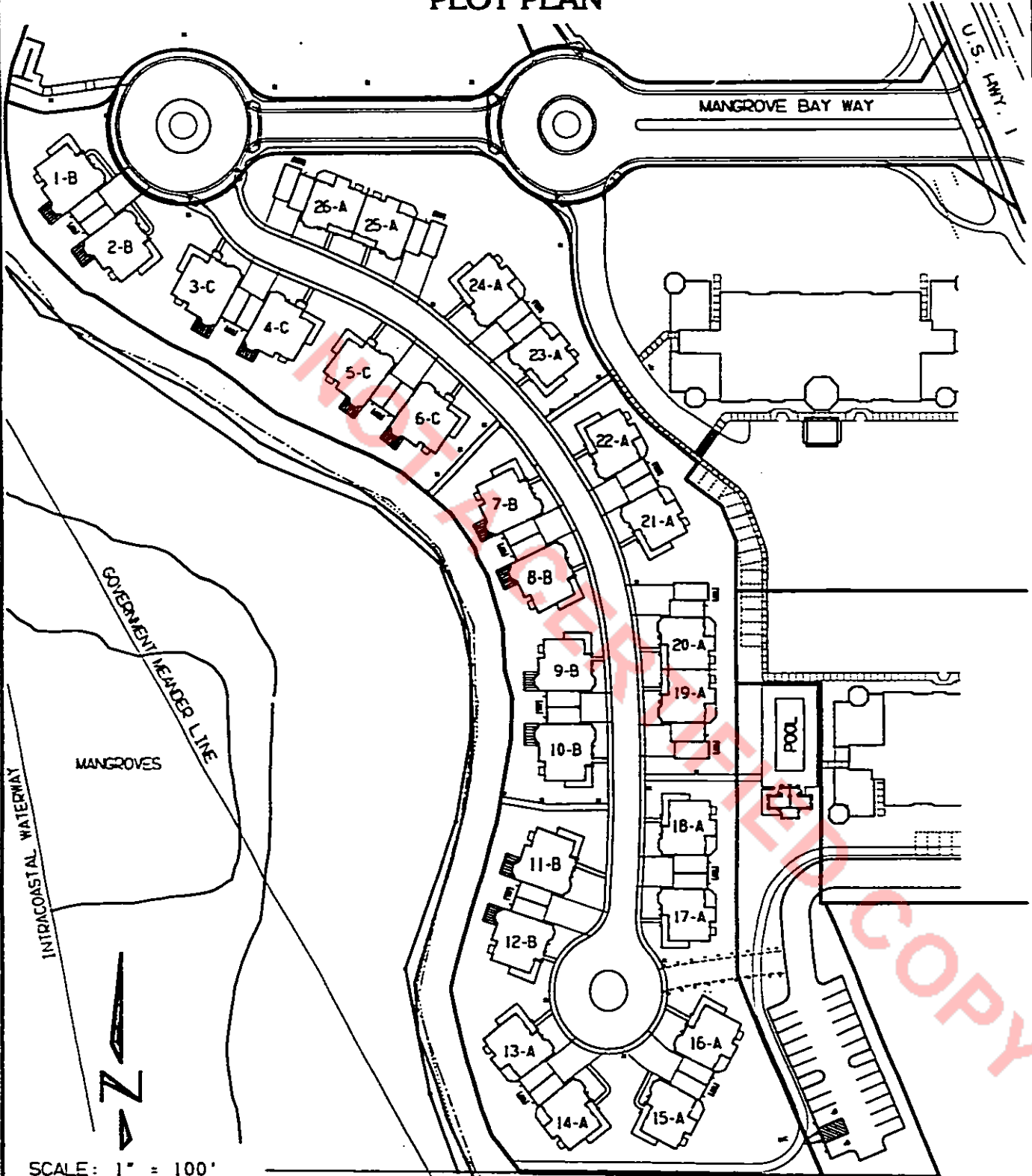
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TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND
LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
VICINITY PLAN



SCALE: 1" = 180'

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EXHIBIT No. 1
TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
LOCATION OF CONDOMINIUM UNITS AND
LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
PLOT PLAN



SCALE: 1" = 100'

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 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Chapman Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 882-2888 Fax: (561) 882-3026 LB 007

MANGROVE BAY

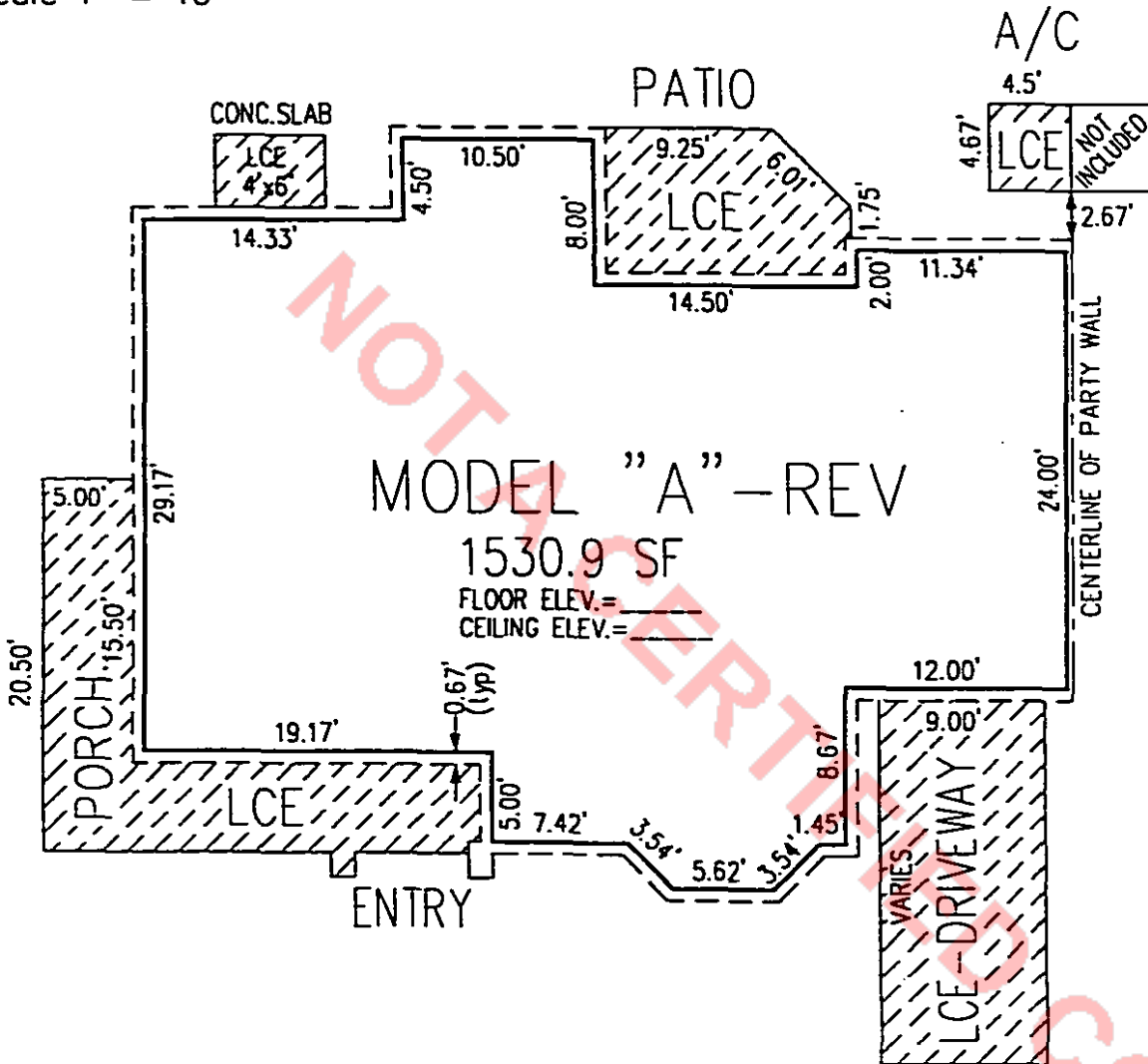
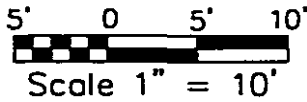
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SCALE:	1" = 100'
SHEET NO.	3 OF 49

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TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "A"-reversed



- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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 West Palm Beach, Florida 33409
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MANGROVE BAY

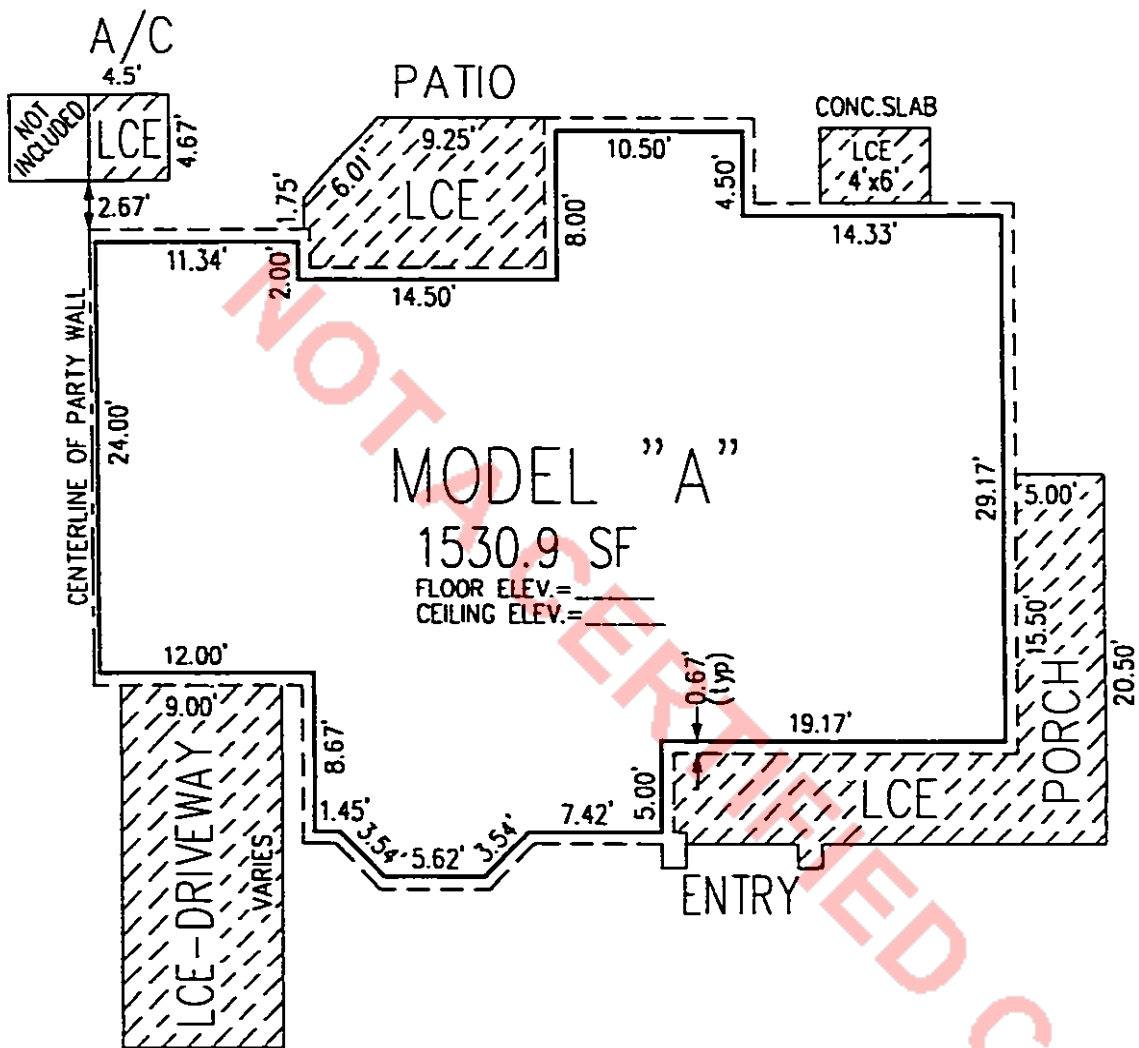
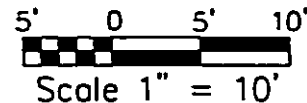
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PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	4 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "A"



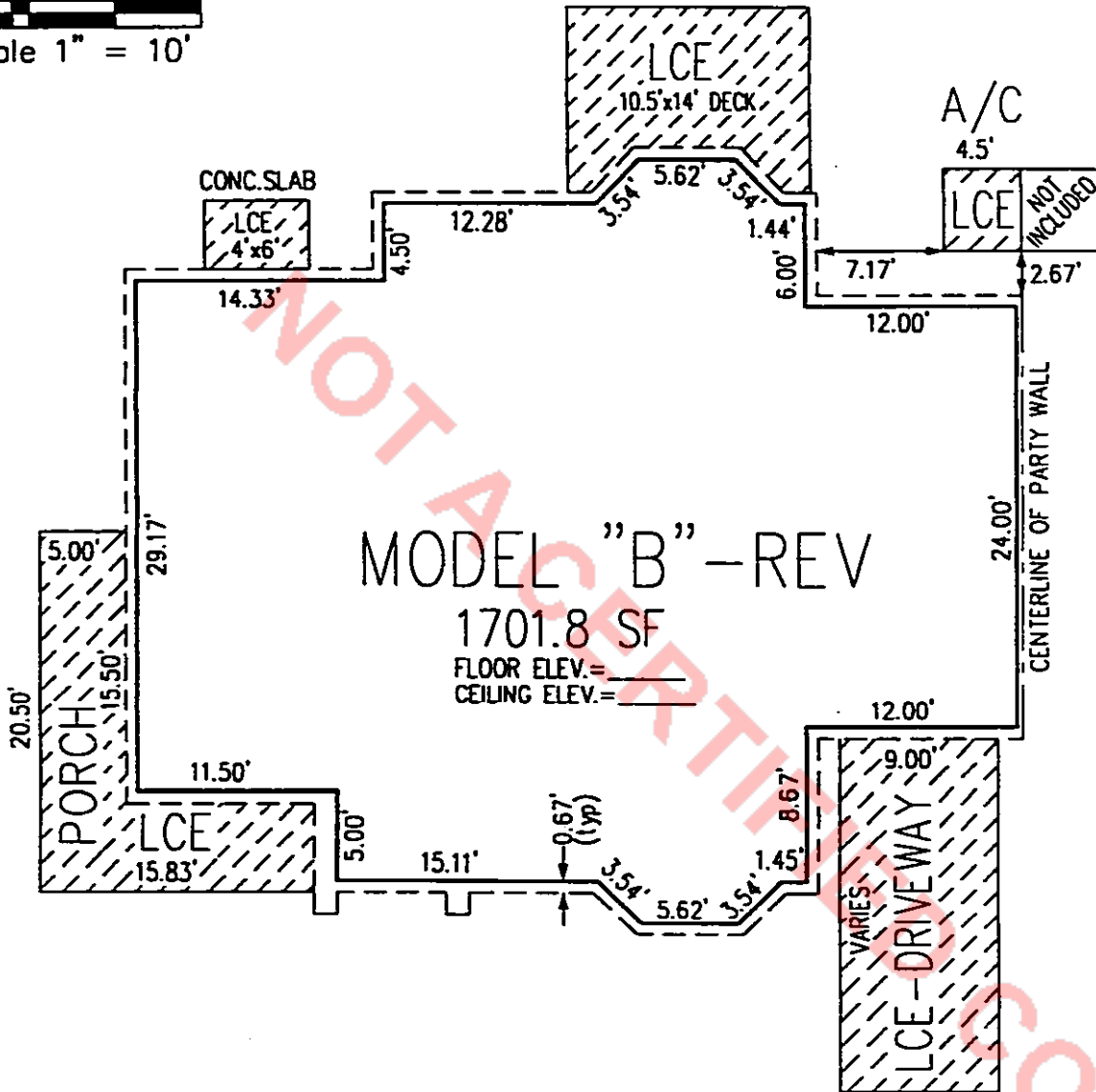
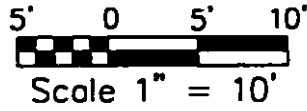
- ABBREVIATIONS:
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		DATE: 4/4/00	SCALE: 1" = 10'	SHEET NO.
		REVISED:		5 OF 49

EXHIBIT No. I

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
MODEL "B"-reversed



- ABBREVIATIONS:
 LCE - Limited Common Element
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 Elev. - Elevation
 A/C - Air Conditioner Enclosure
 D/W - Driveway
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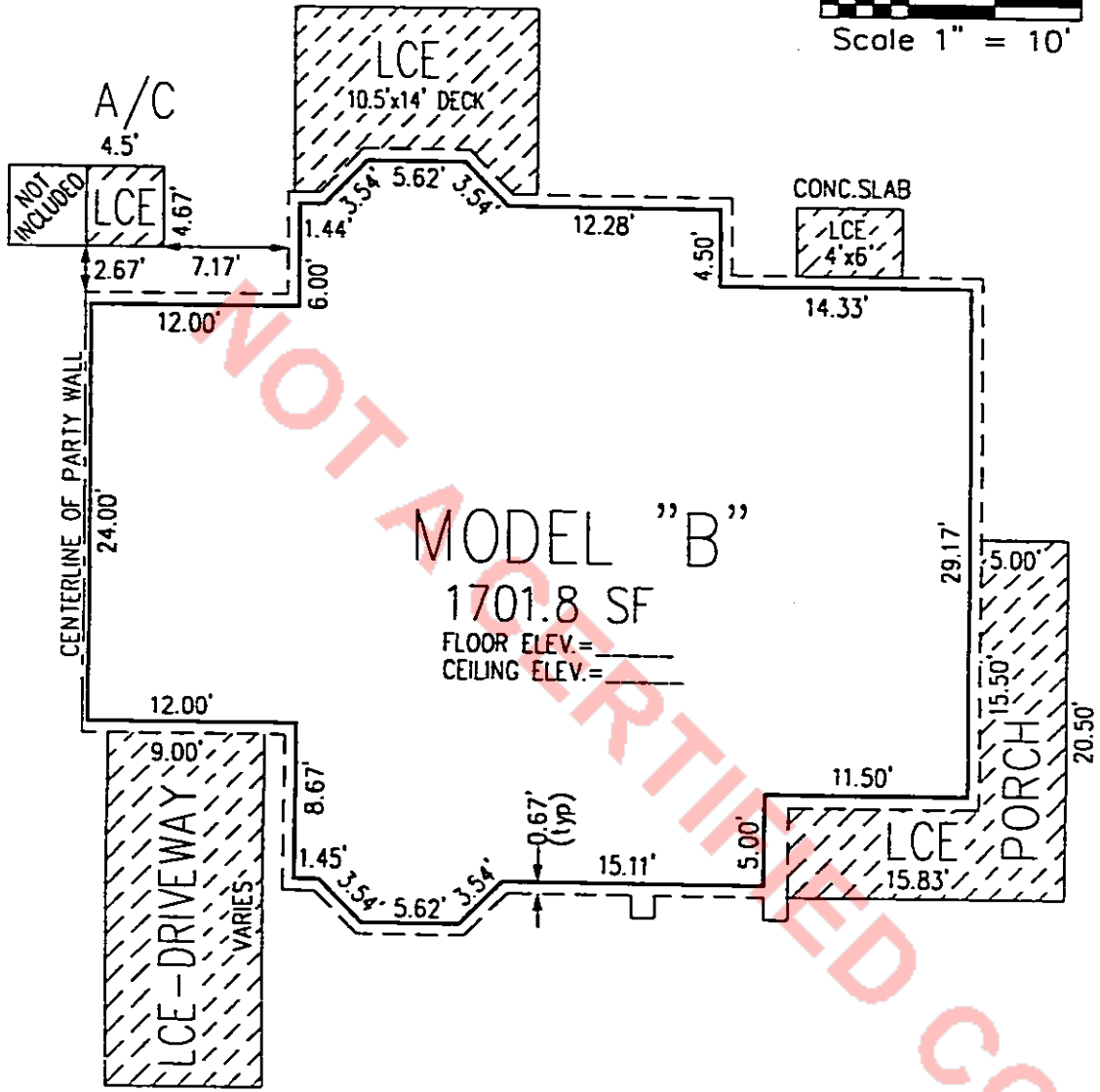
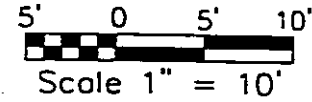
**MANGROVE
 BAY**


DESIGN BY:	MB
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DATE:	4/4/00
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PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	6 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
MODEL "B"



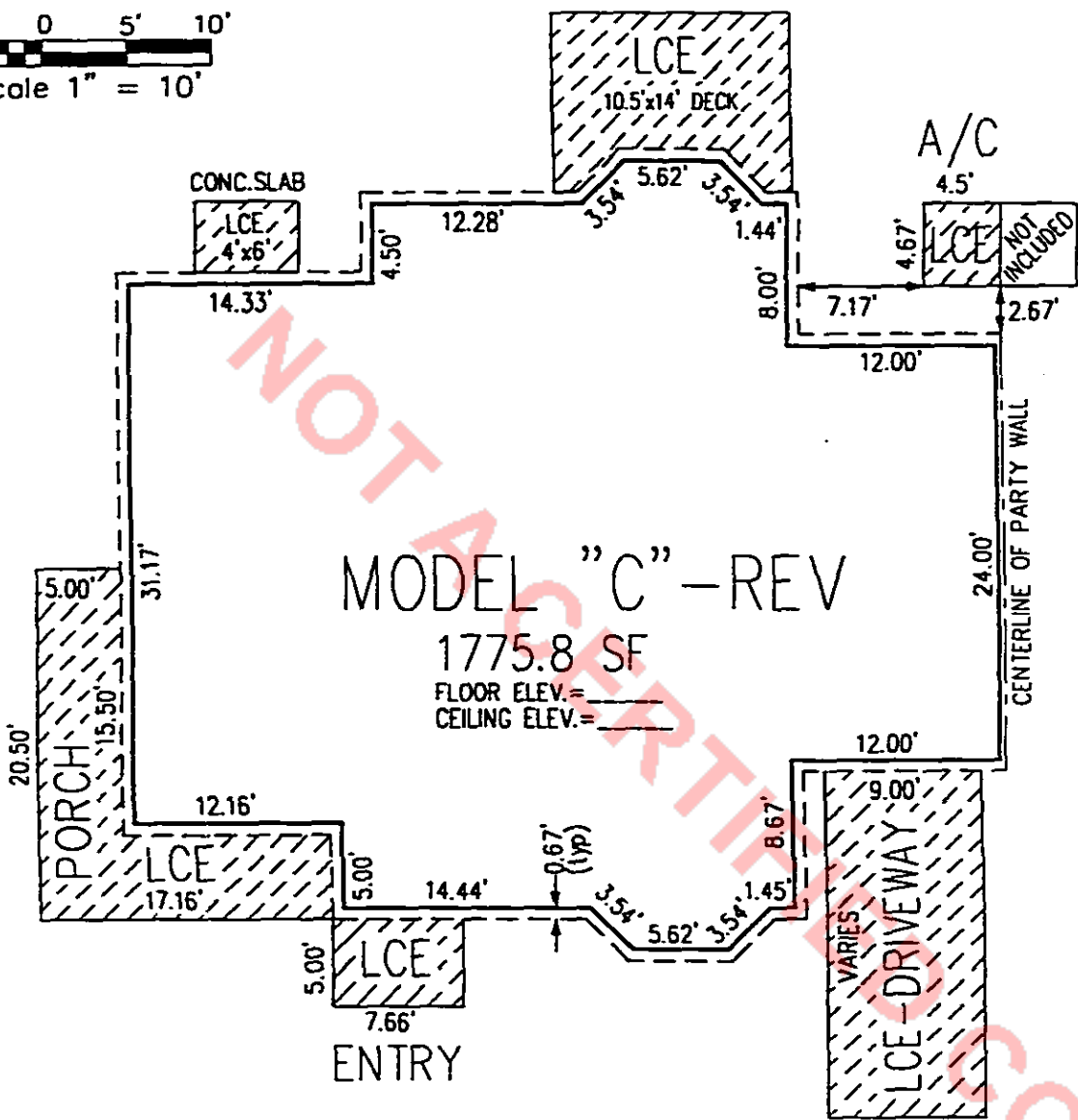
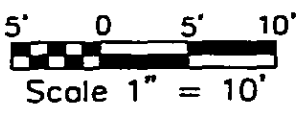
- ABBREVIATIONS:
 LCE - Limited Common Element
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EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
MODEL "C"-reversed



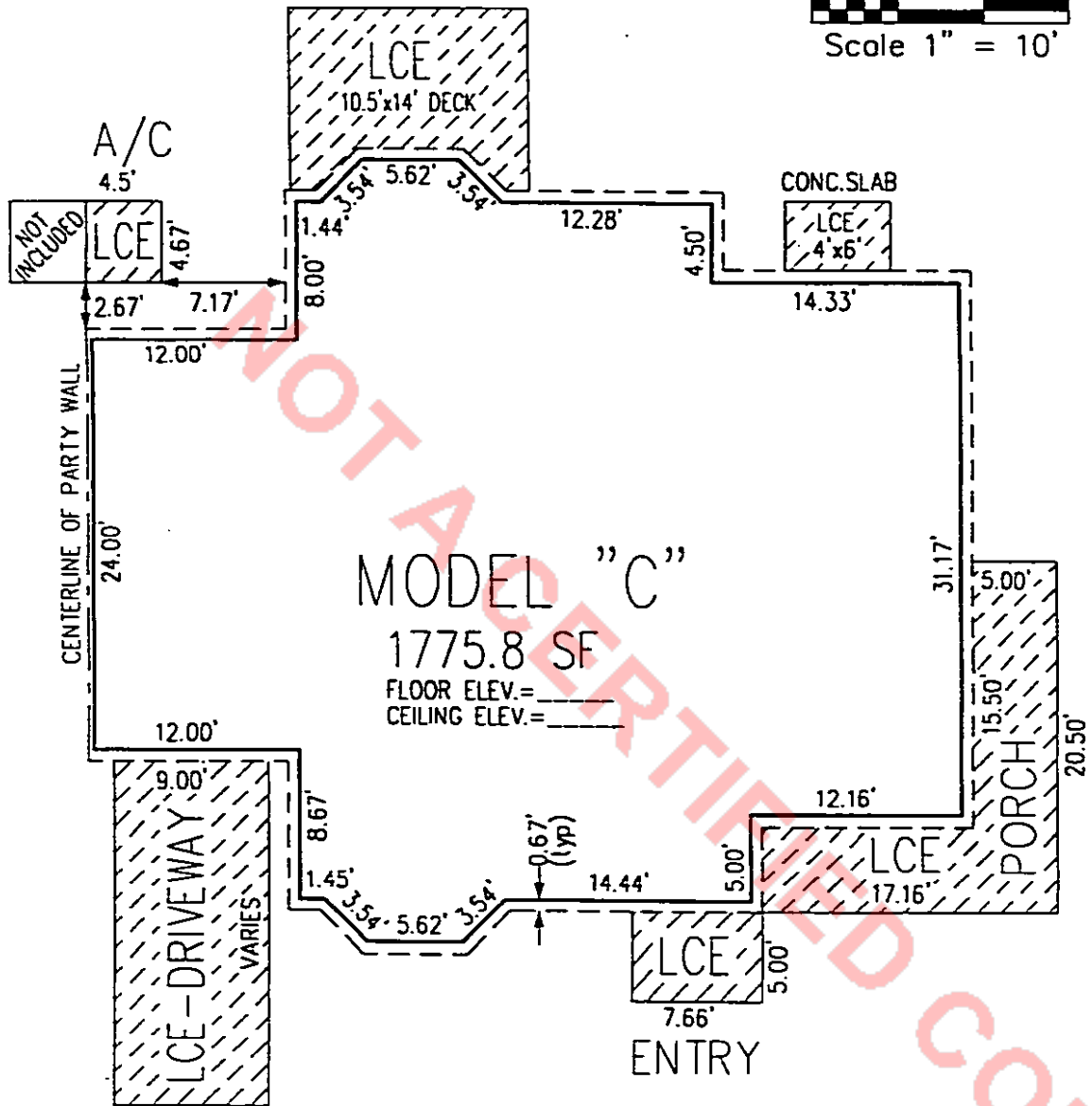
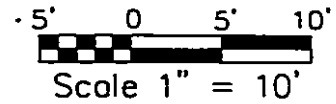
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 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

Keshavarz & Associates, Inc. CONSULTING ENGINEERS - SURVEYORS 1200 N. Congress Avenue, Suite 205 West Palm Beach, Florida 33409 Tel: (561) 835-1234 Fax: (561) 835-1234	MANGROVE BAY	DRAWN BY: MB	PROJECT NO. 96-567
		CHECKED BY: JCD & MAG	SCALE: 1"=10' SHEET NO. 8 OF 49
		DATE: 4/4/00	
		REVISED:	

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
MODEL "C"



- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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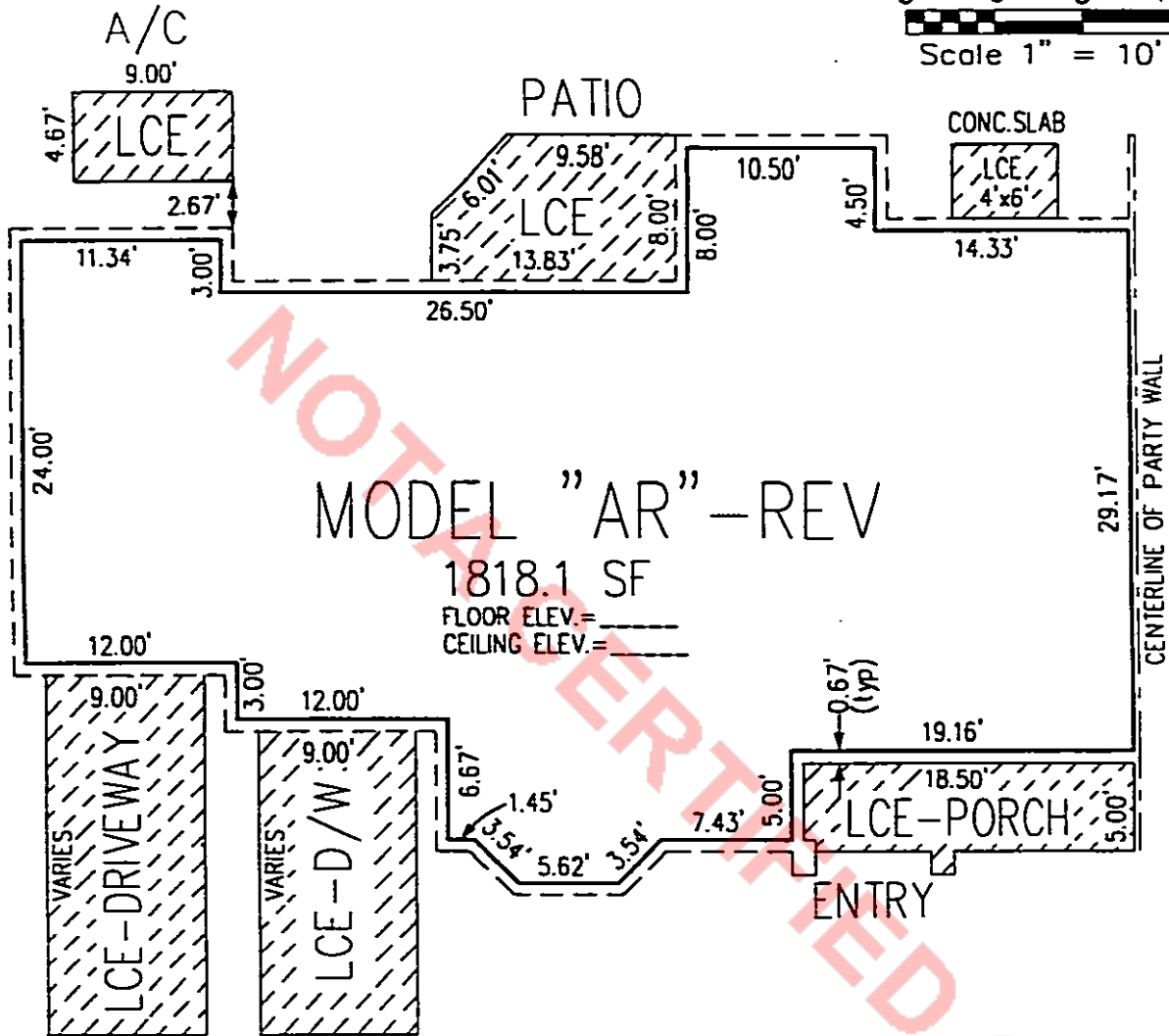
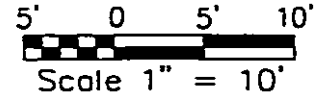
MANGROVE BAY

DRAWN BY:	MB
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DATE:	4/4/00
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REVISED:	

PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	9 OF 49

EXHIBIT No. I

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
MODEL "AR"-reversed



- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



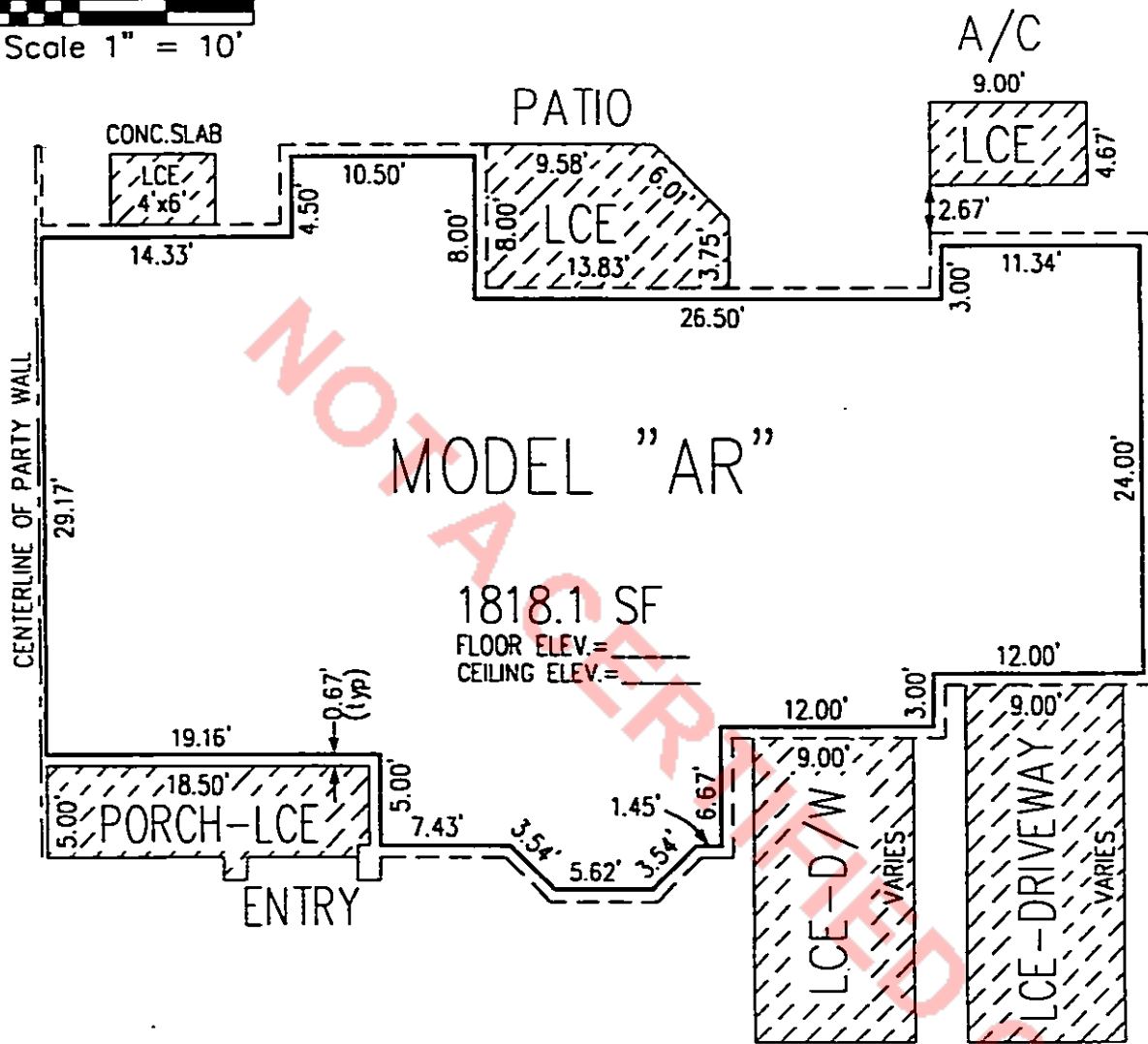
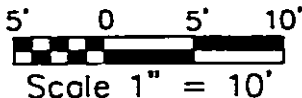
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MANGROVE BAY

DESIGN BY:	MS
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PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	10 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
MODEL "AR"



- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
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NOTE:
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MANGROVE BAY

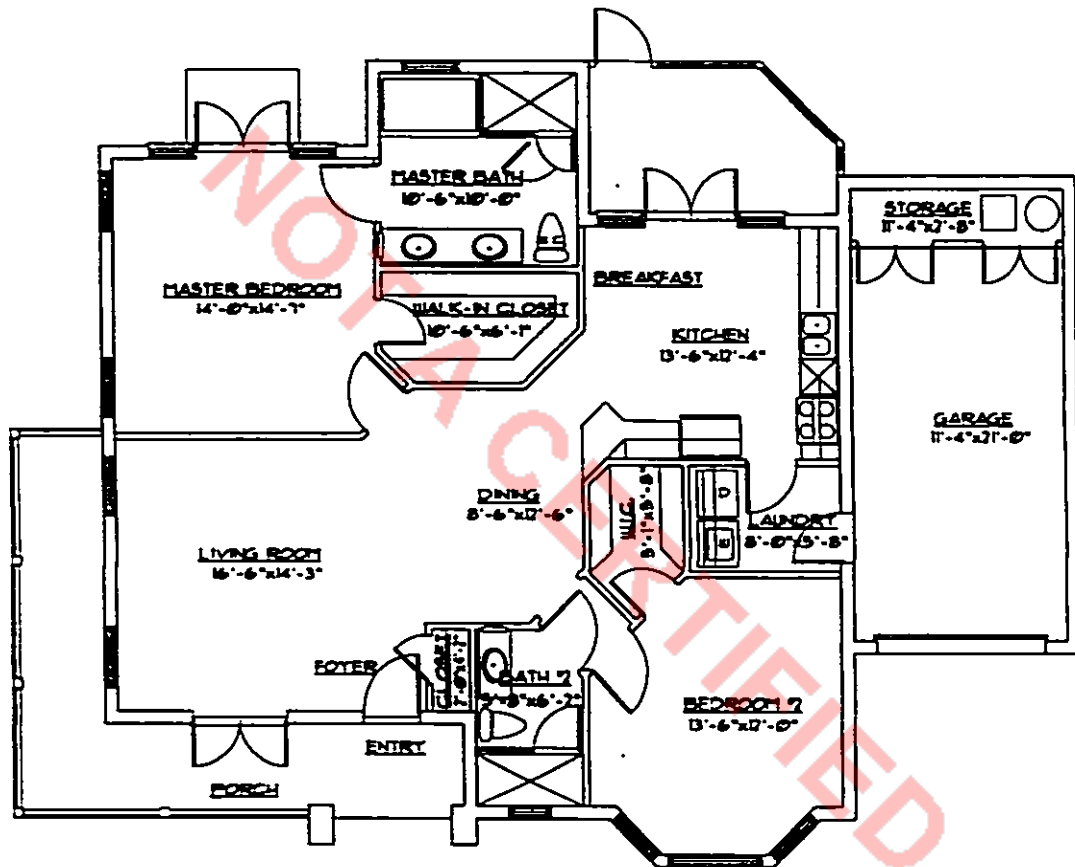
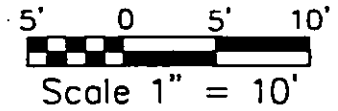
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PROJECT No.	
96-567	
SCALE:	SHEET NO.
1" = 10'	11 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "A"



NOTE:
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ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



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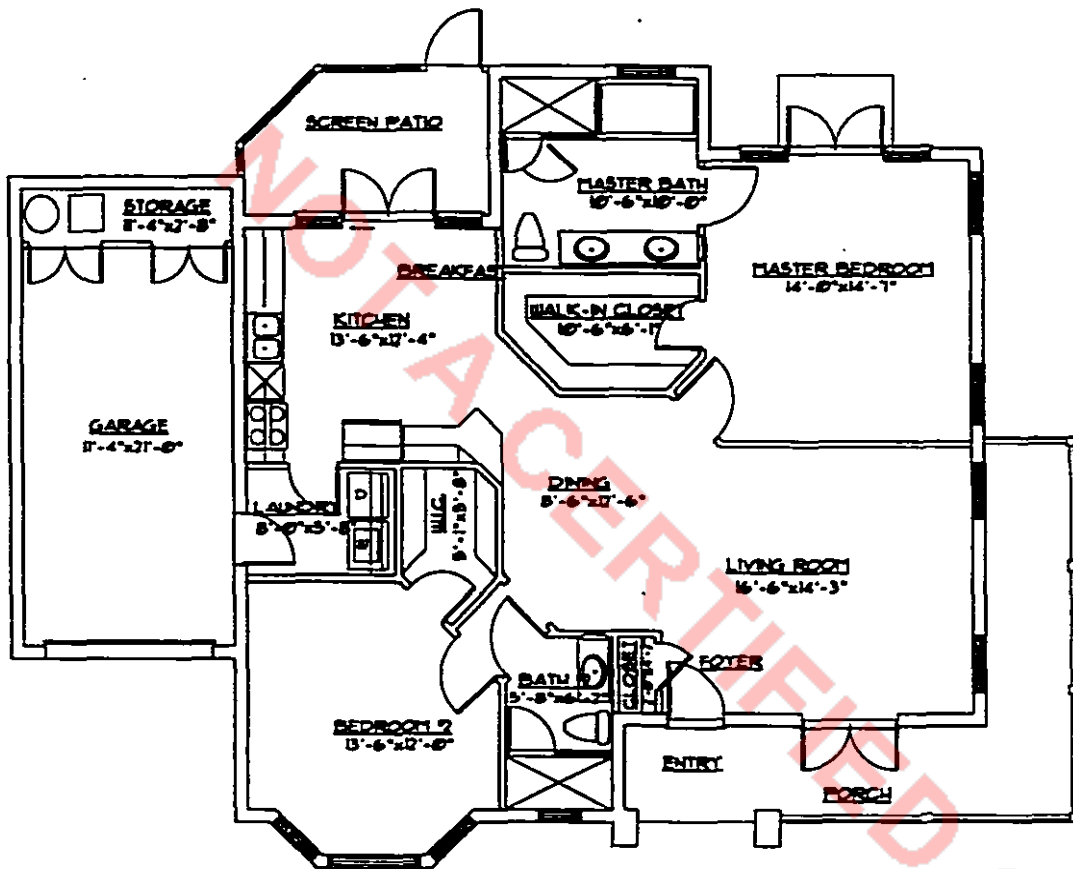
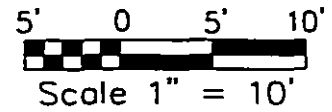
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PROJECT NO.	
96-567	
SCALE:	SHEET NO.
1" = 10'	12 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "A"



NOTE:
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ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



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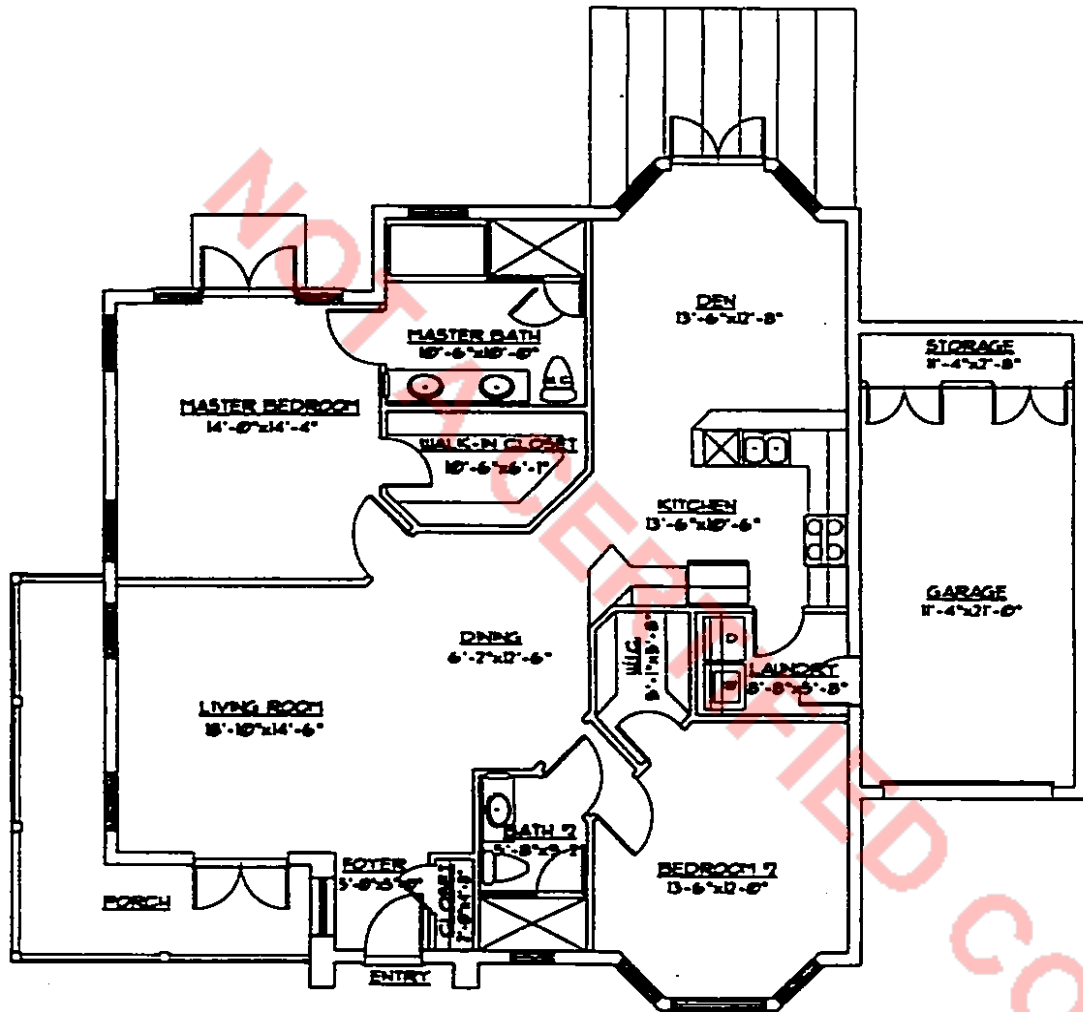
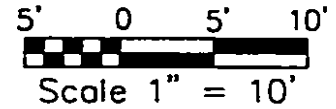
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DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	13 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "B"



NOTE:
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ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



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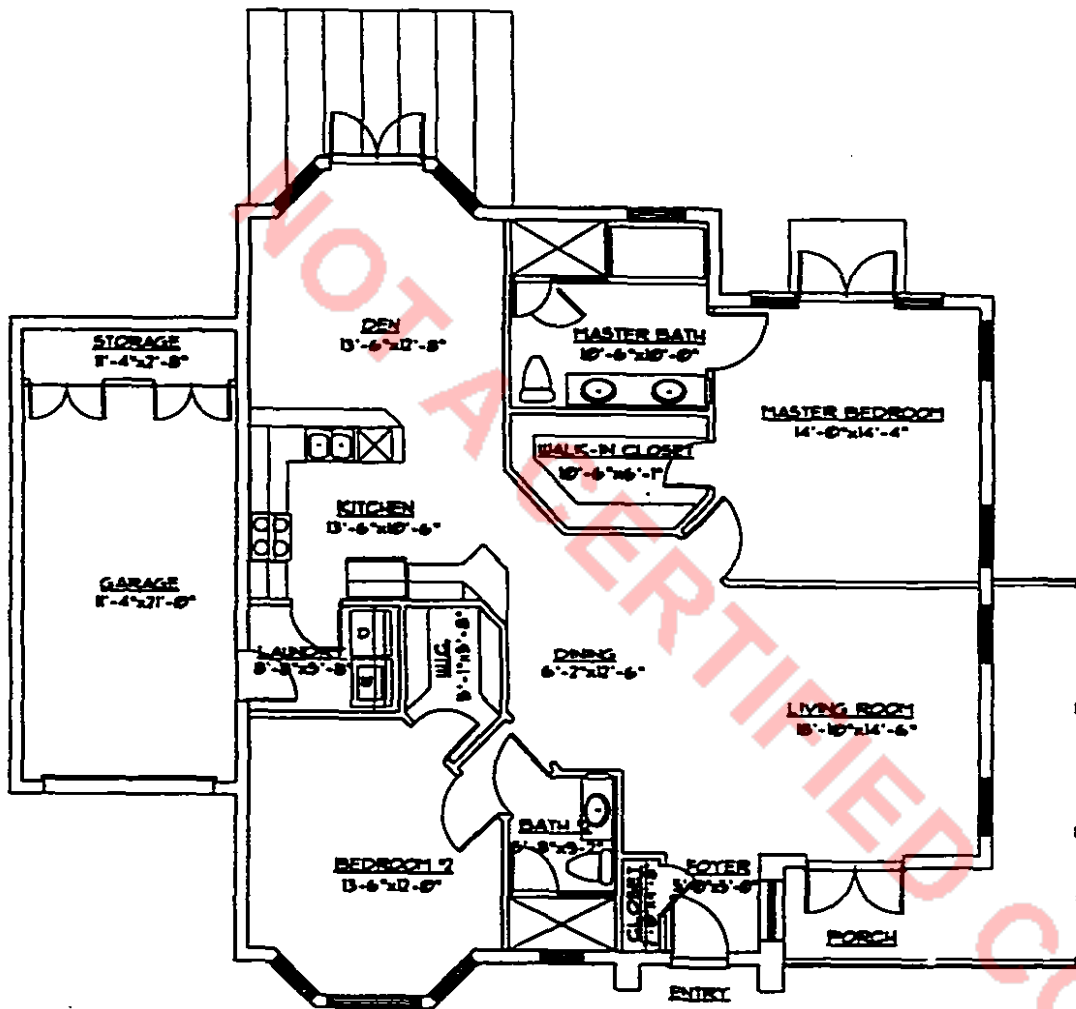
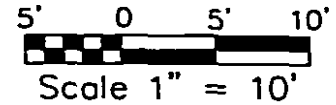
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PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	14 OF 49

EXHIBIT No. I

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "B"



NOTE:
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ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



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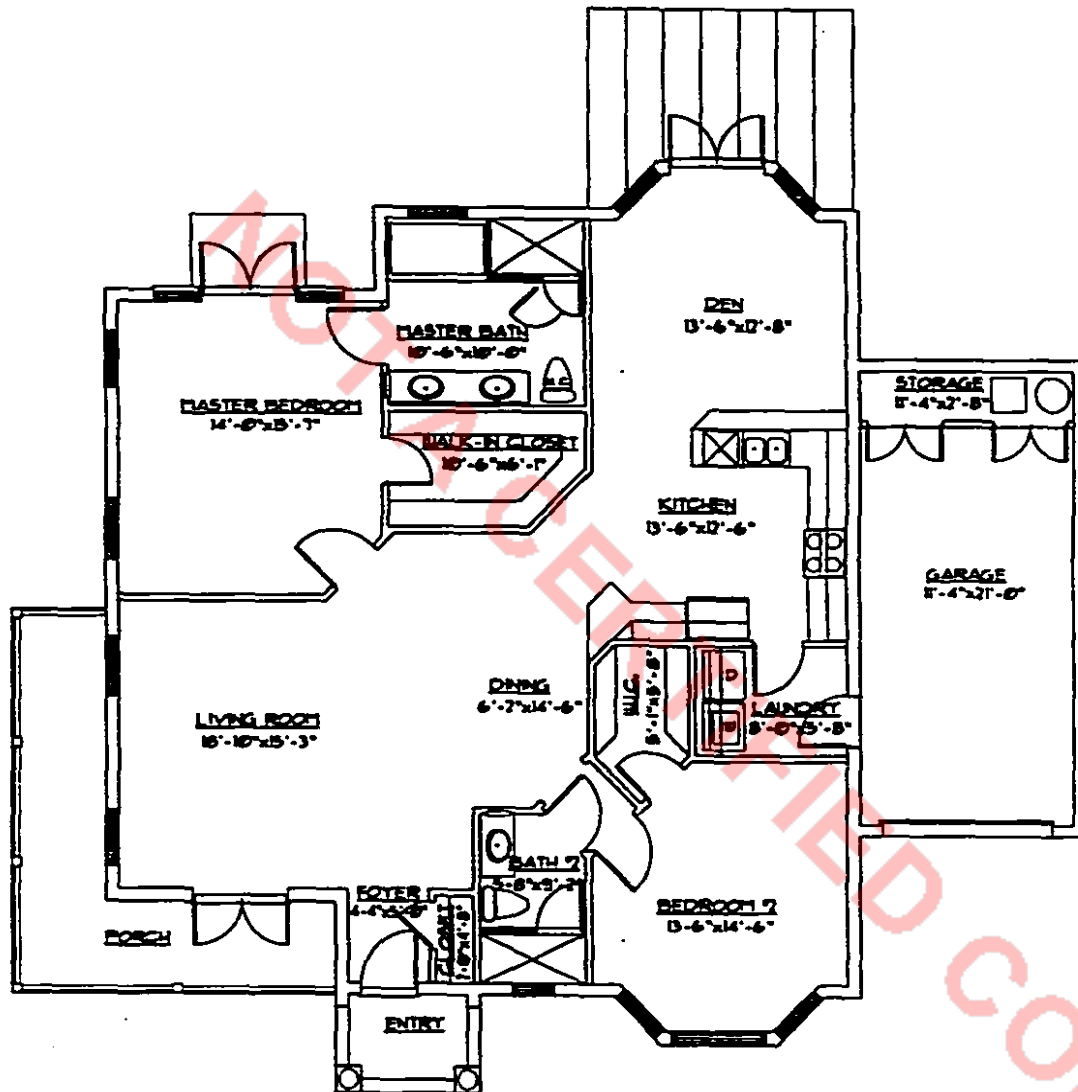
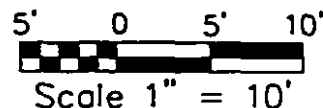
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PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	15 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "C"



NOTE:
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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



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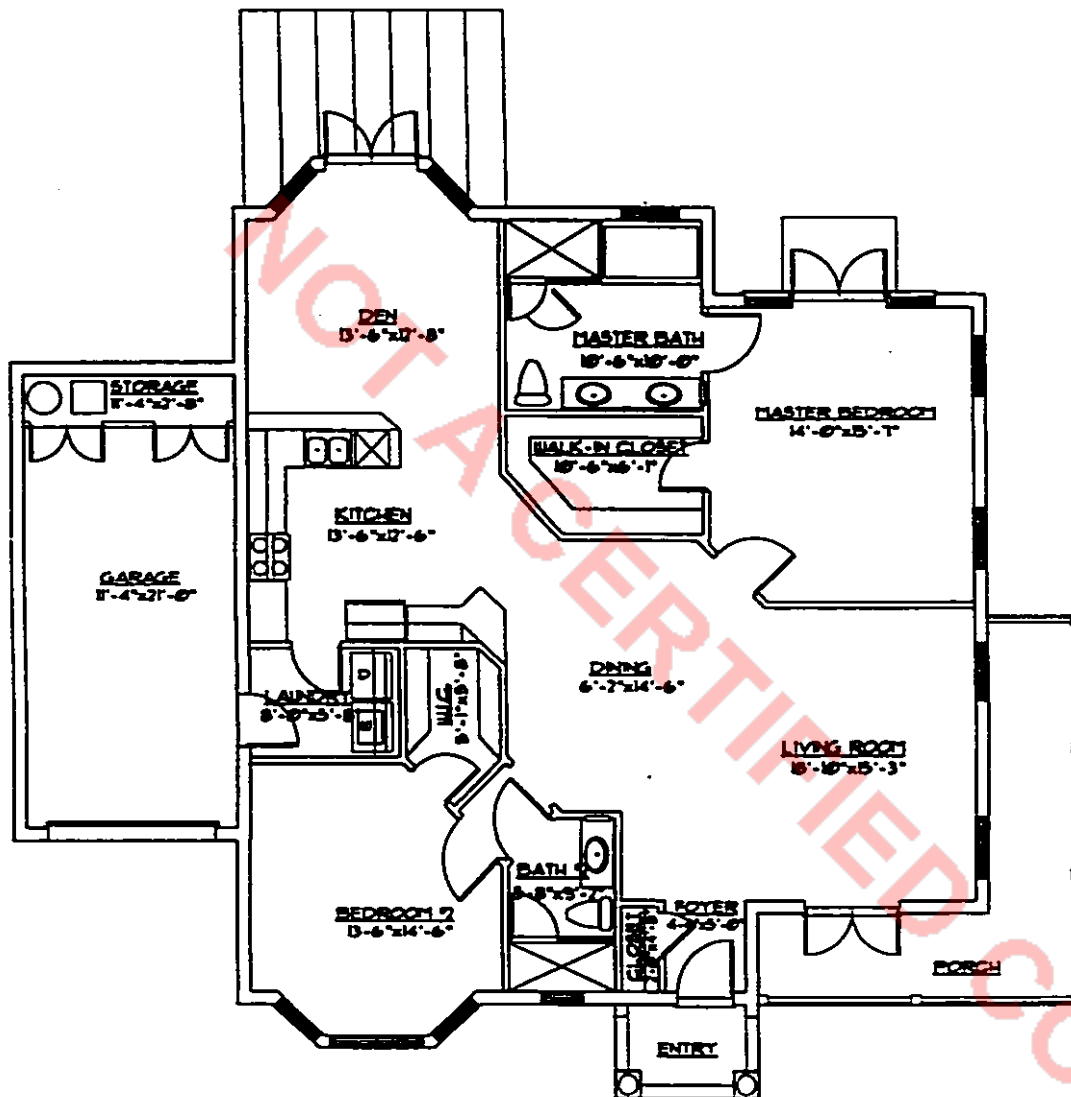
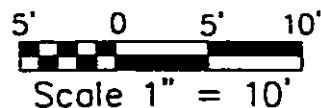
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PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	16 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL 'C'



NOTE:
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ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



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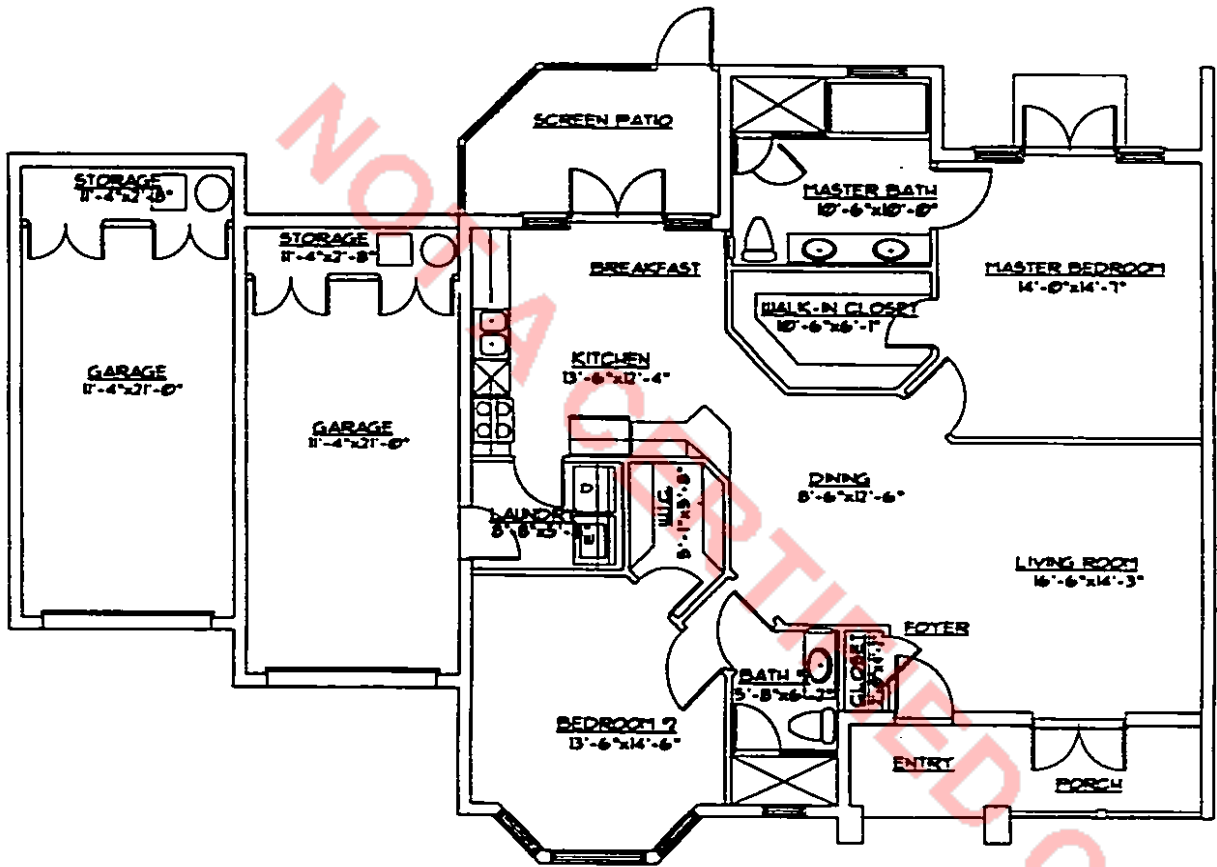
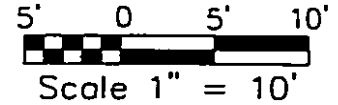
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PROJECT No.	96-567
SCALE:	1" = 10"
SHEET NO.	17 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL "AR"



NOTE:
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ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



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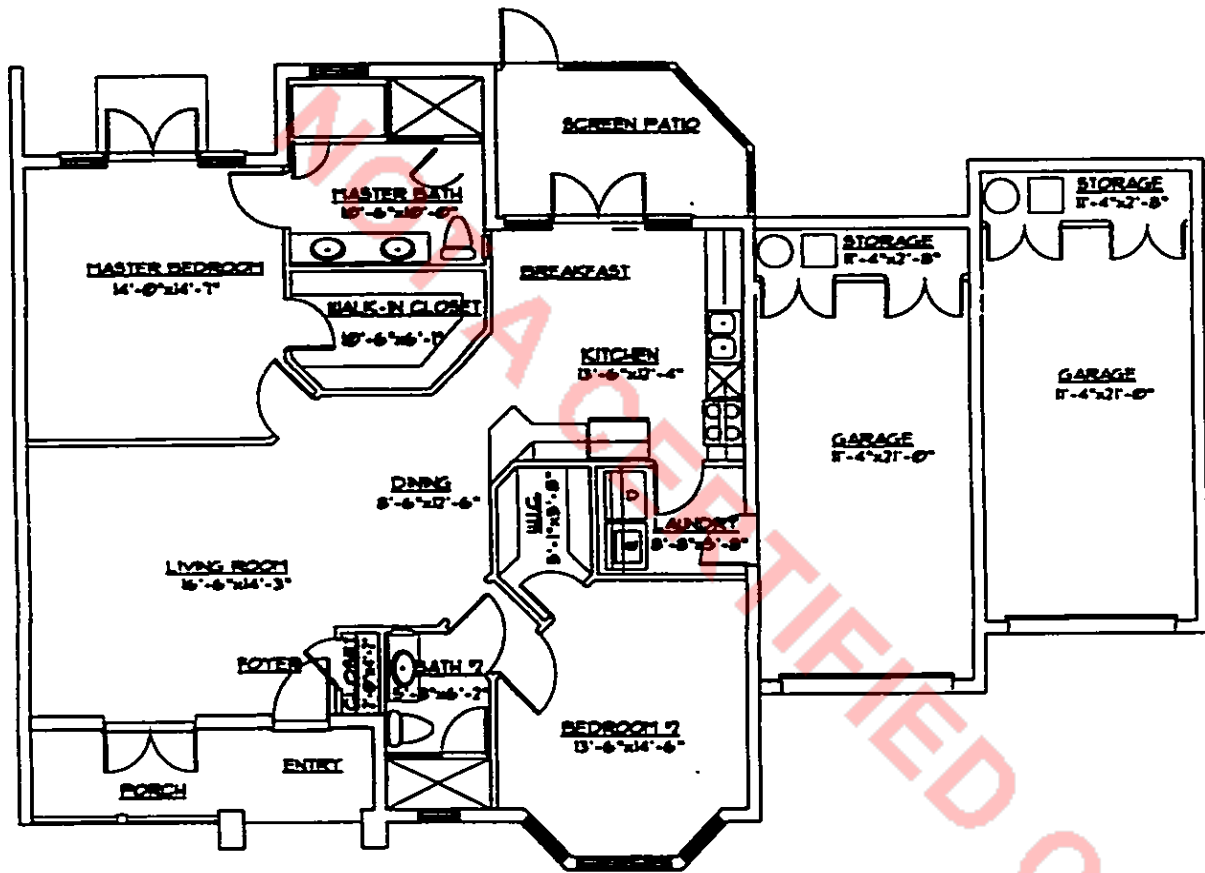
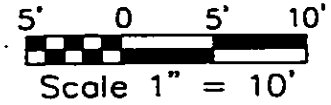
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PROJECT NO.	96-567
SCALE:	1" = 10"
SHEET NO.	18 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

MODEL 'AR'



NOTE:
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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

ABBREVIATIONS:
 W.I.C. - WALK-IN CLOSET



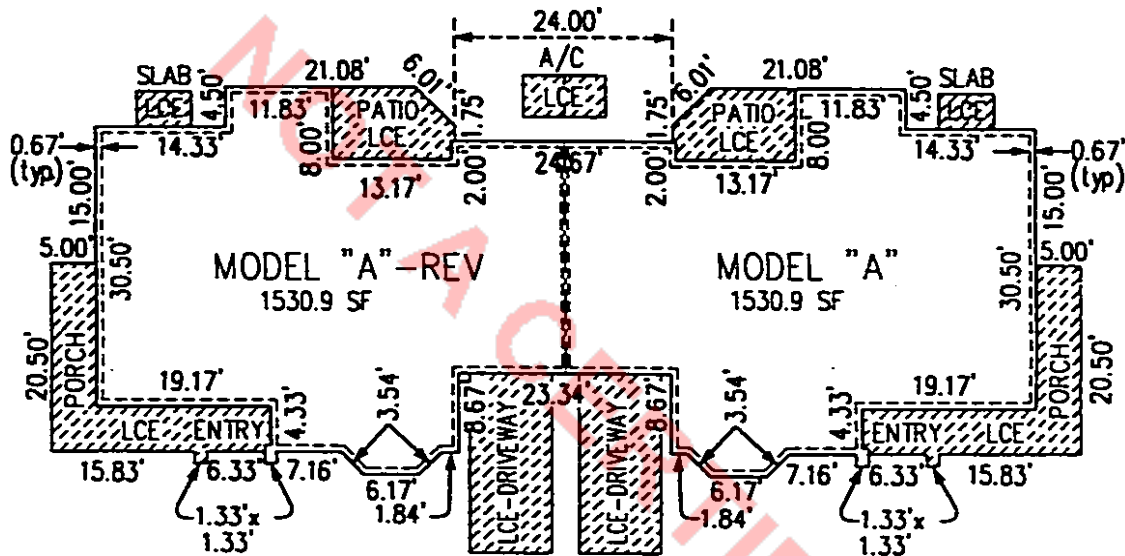
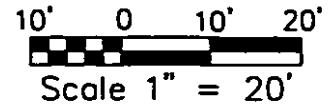
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DATE:	4/4/00
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REVISED:	

PROJECT No.	
96-567	
SCALE:	SHEET NO.
1" = 10'	19 OF 49

EXHIBIT No. I

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
BUILDING TYPE "A"



NOTE: ALL DIMENSIONS ARE ALONG BUILDING EXTERIOR.
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical



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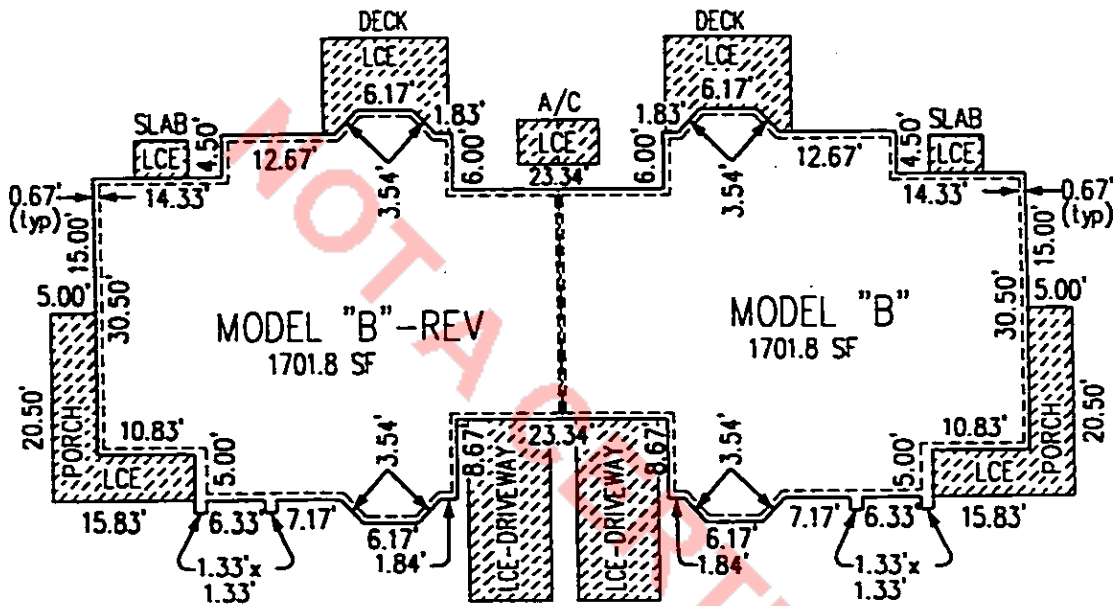
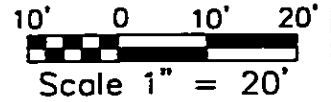
MANGROVE BAY

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PROJECT NO.	96-567
SCALE:	1"=20'
SHEET NO.	20 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
BUILDING TYPE 'B'



NOTE: ALL DIMENSIONS ARE ALONG BUILDING EXTERIOR
 ALL DIMENSIONS ARE APPROXIMATE.
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ABBREVIATIONS:

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- SF - Square Feet
- Elev. - Elevation
- A/C - Air Conditioner Enclosure
- D/W - Driveway
- Conc. - Concrete
- (typ) - typical



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MANGROVE BAY

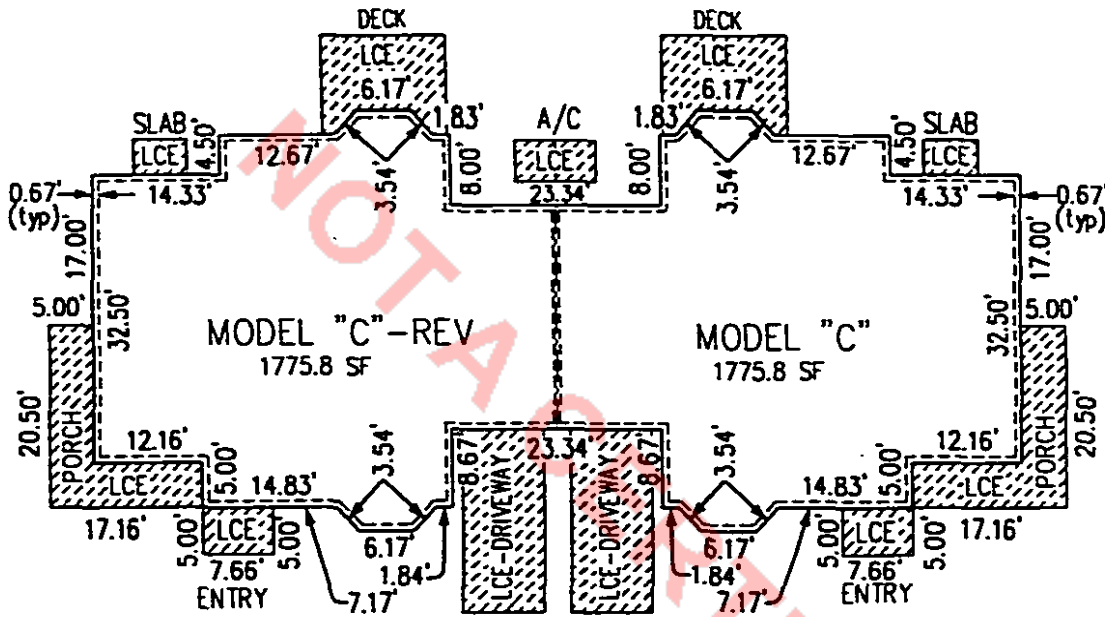
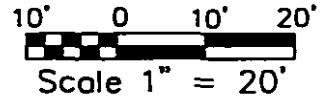
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PROJECT NO.	96-567
SCALE:	1" = 20'
SHEET NO.	21 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

BUILDING TYPE "C"



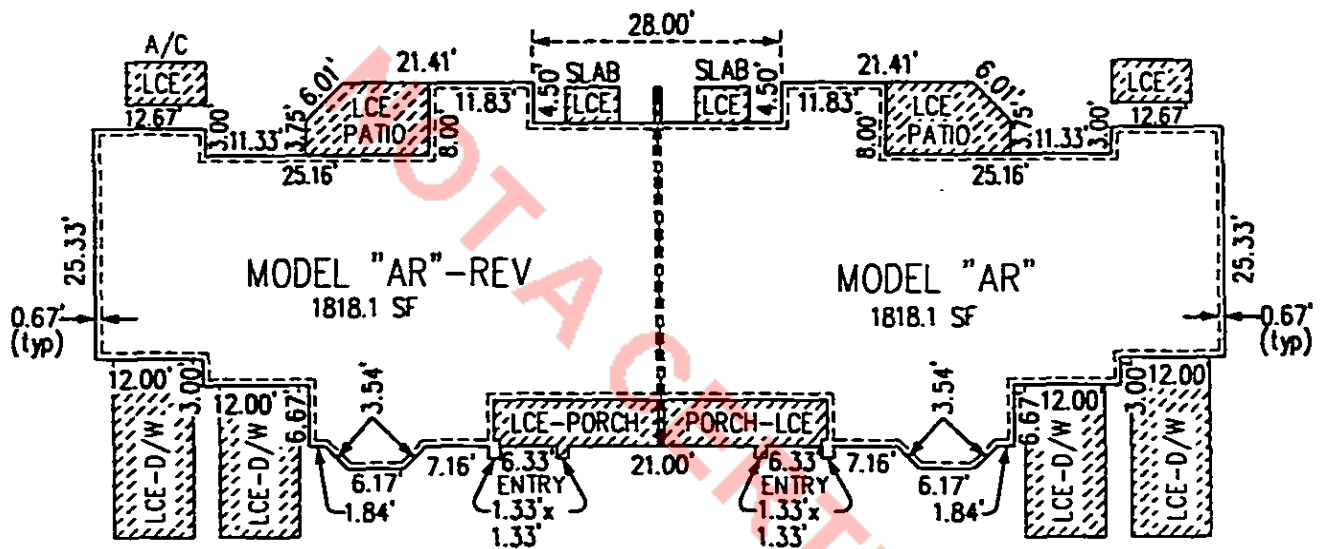
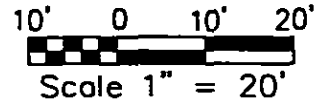
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 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

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EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS
BUILDING TYPE "AR"

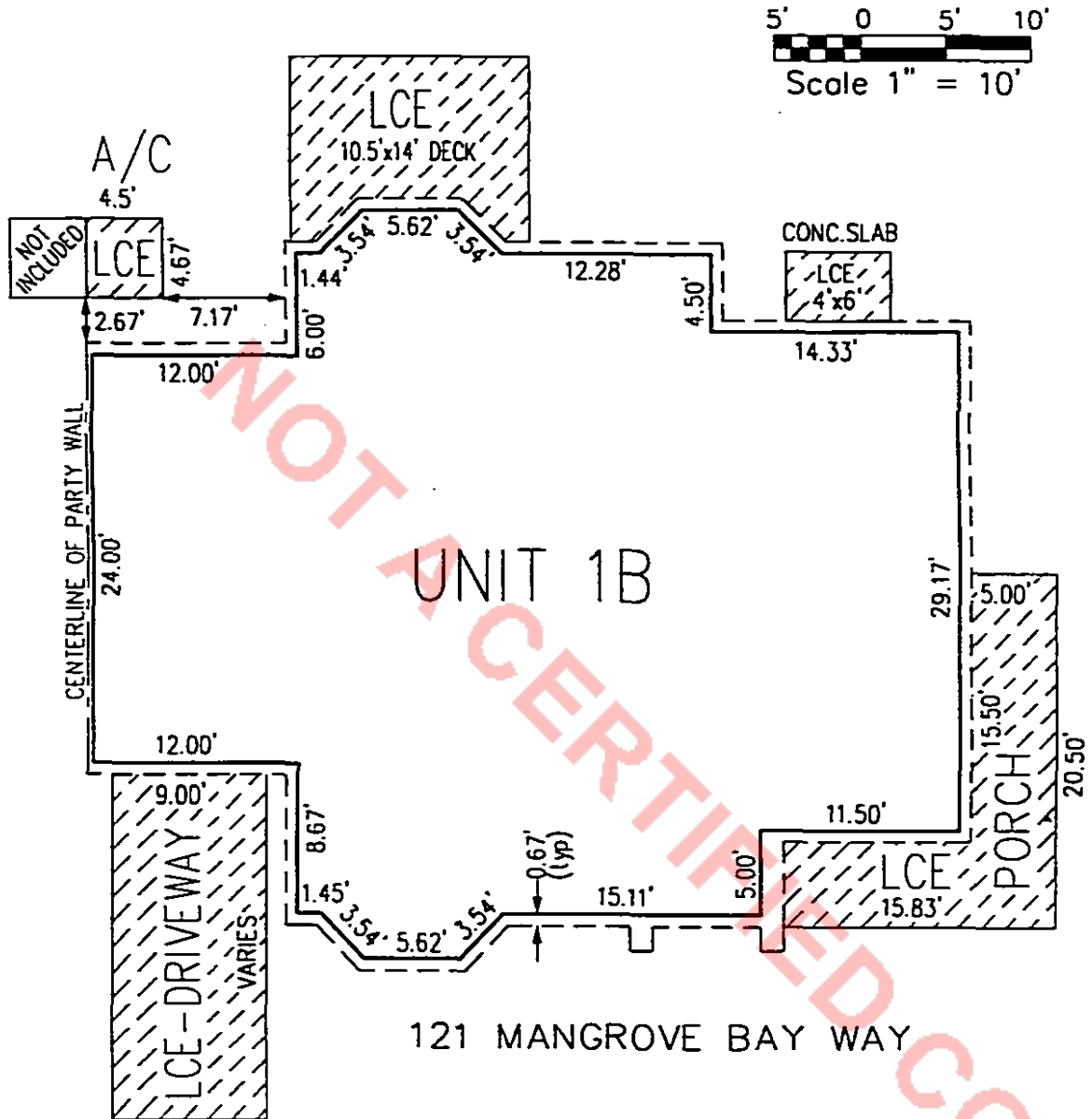


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 - D/W - Driveway
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 - (typ) - typical

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TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



121 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



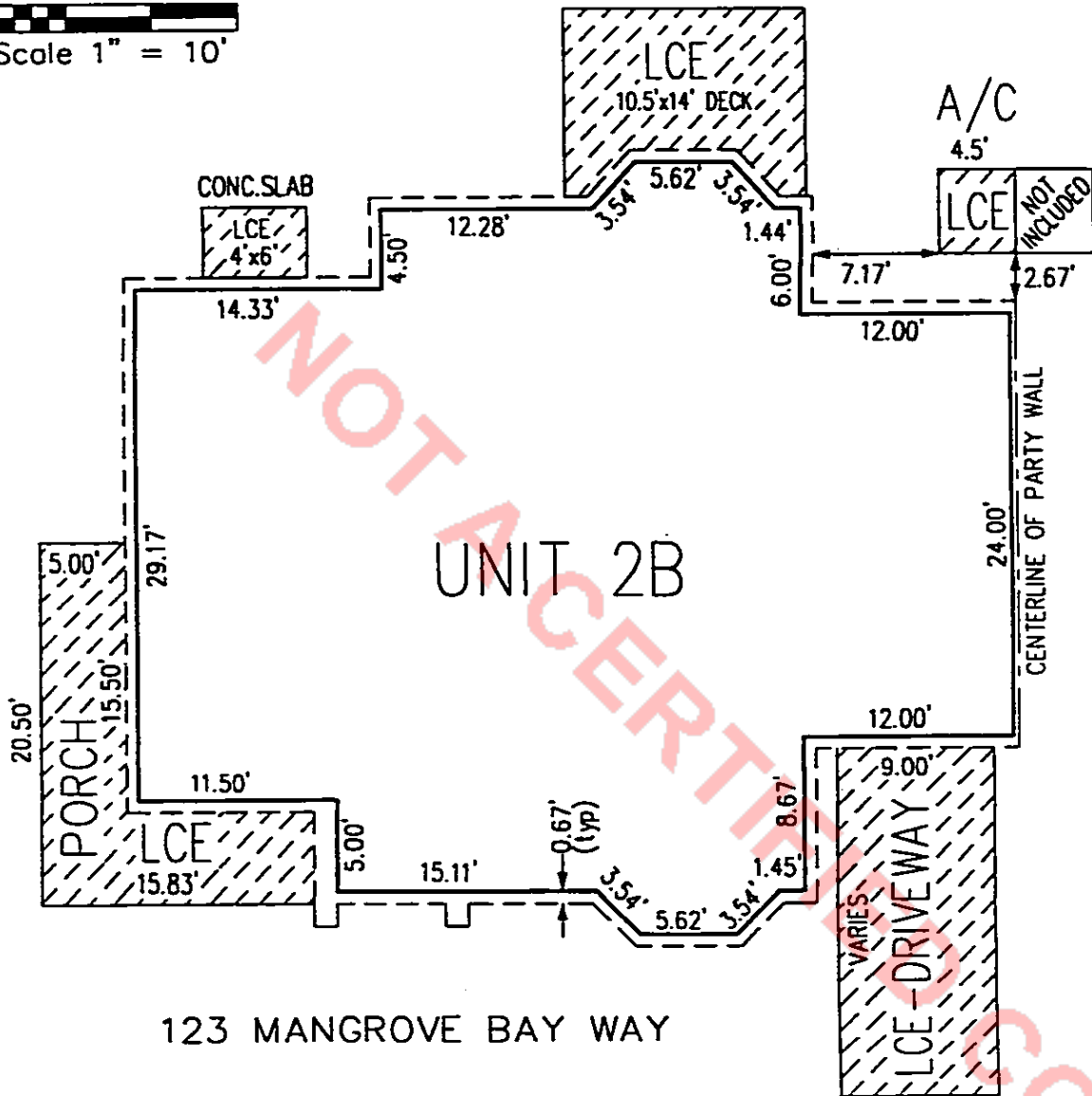
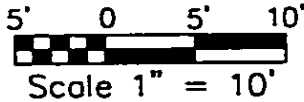
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 West Palm Beach, Florida 33409
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MANGROVE BAY

DRAWN BY:	MB
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DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	24 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



123 MANGROVE BAY WAY

ABBREVIATIONS:

- LCE - Limited Common Element
- SF - Square Feet
- Elev. - Elevation
- A/C - Air Conditioner Enclosure
- D/W - Driveway
- Conc. - Concrete
- (typ) - typical

NOTE:

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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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 West Palm Beach, Florida 33409
 Tel: (561) 862-2222 Fax: (561) 862-2225 LD 0007

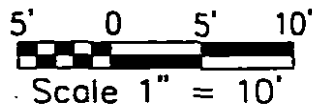
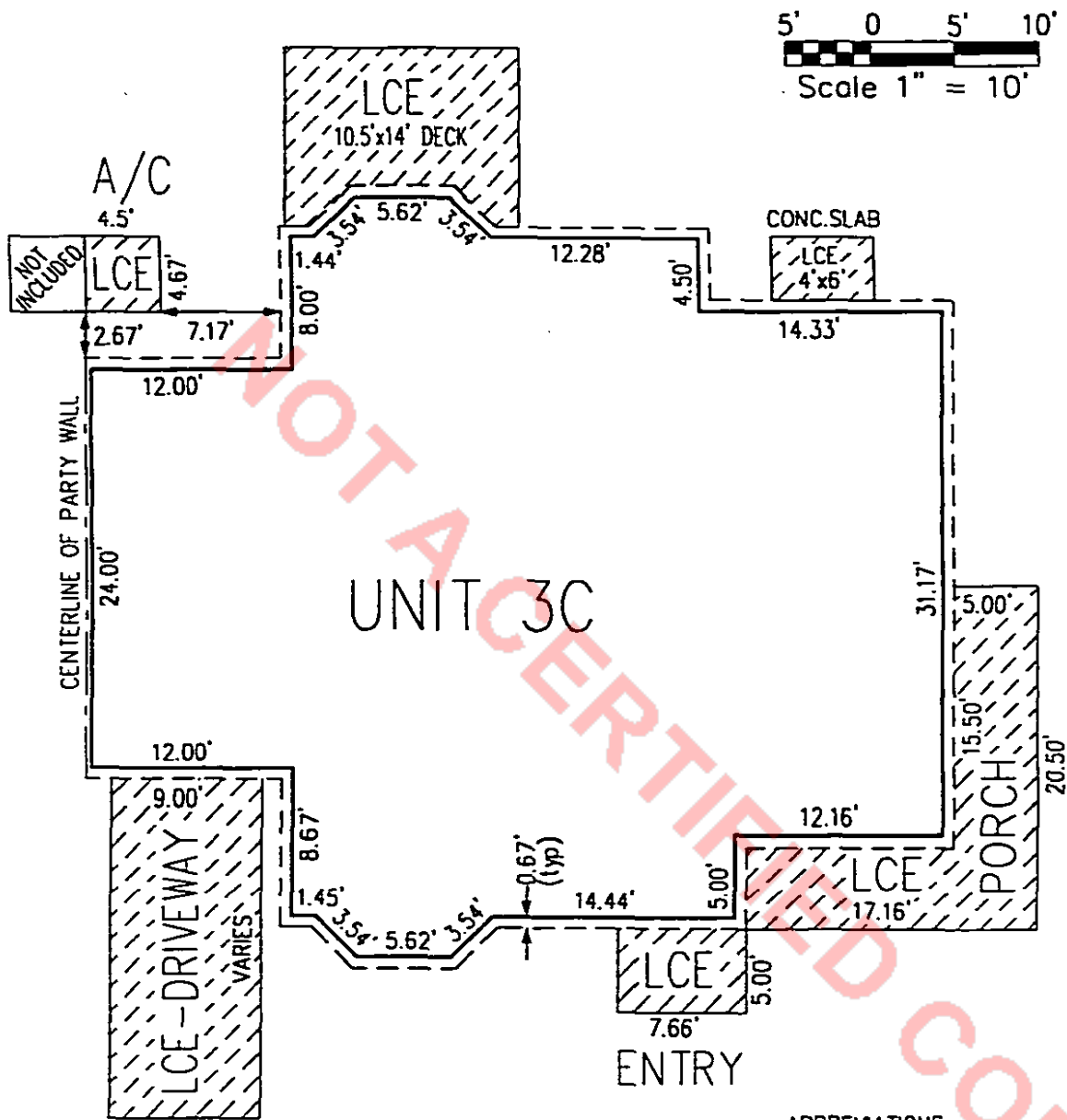
MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	96-567	
SCALE:	1" = 10'	SHEET NO.
		25 OF 49

EXHIBIT No. I

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



125 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



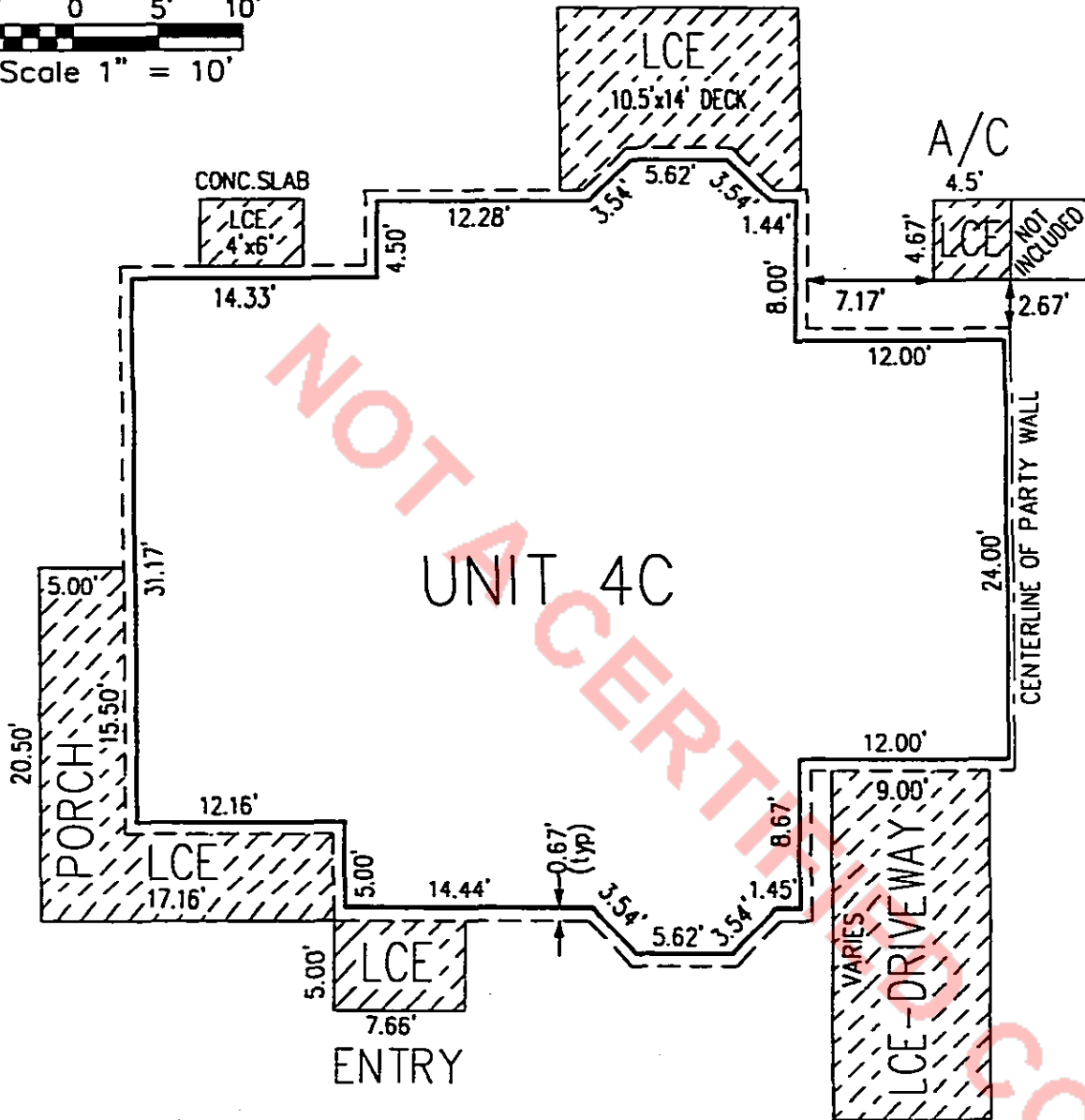
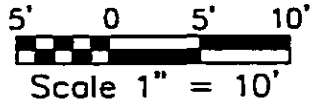
Keshavvarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Cypress Avenue, Suite 205
 West Palm Beach, Florida 33409
 Tel: (561) 882-2222 Fax: (561) 882-2026 LB-007

MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	26 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



ABBREVIATIONS:

- LCE - Limited Common Element
- SF - Square Feet
- Elev. - Elevation
- A/C - Air Conditioner Enclosure
- D/W - Driveway
- Conc. - Concrete
- (typ) - typical

127 MANGROVE BAY WAY

NOTE:

ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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 1280 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33419
 Tel: (561) 862-0888 Fax: (561) 862-3028 LB 487

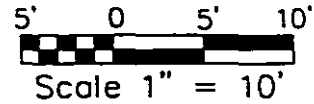
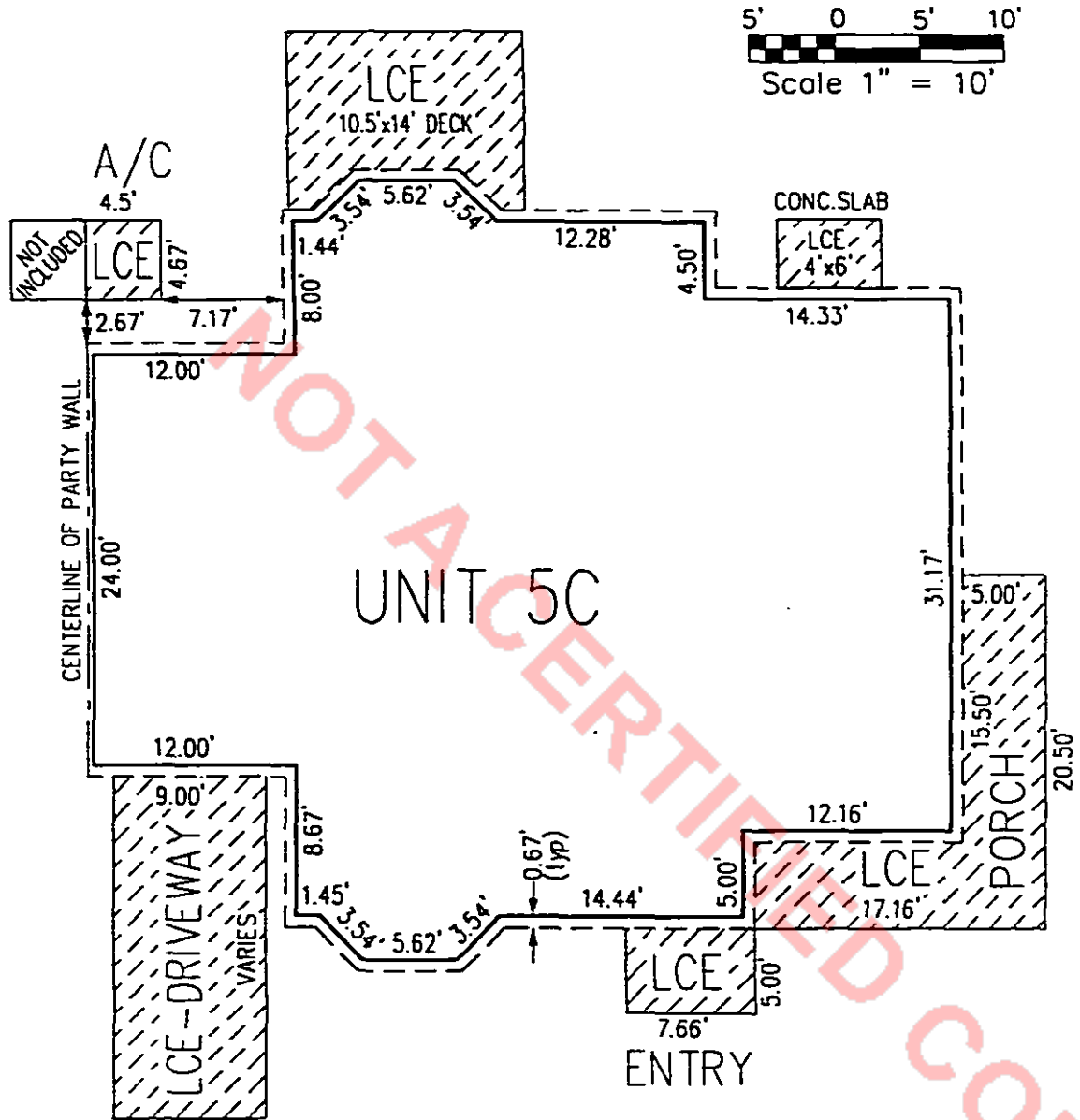
MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.
96-567

SCALE: 1"=10'
 SHEET NO. 27 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



129 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



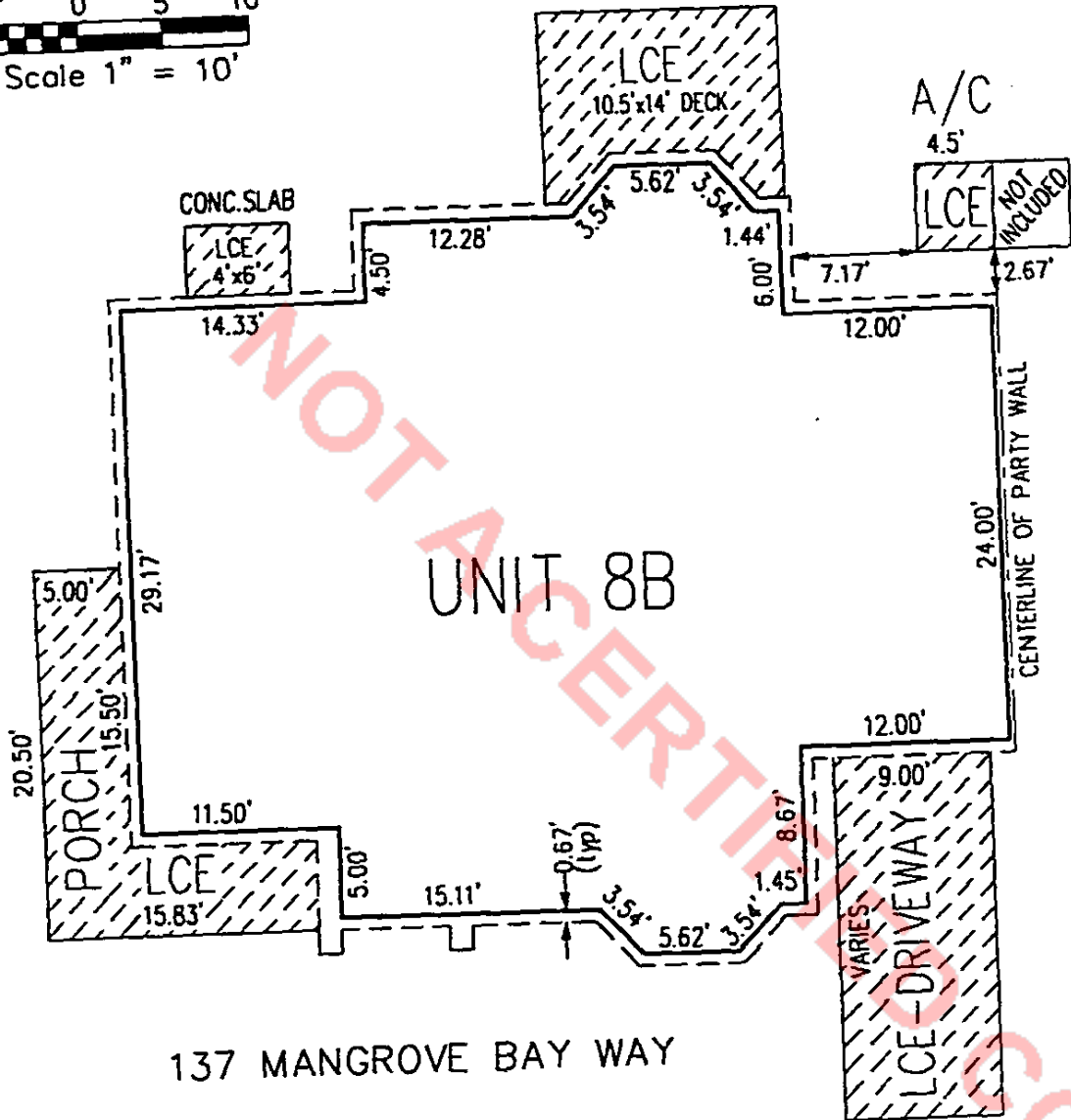
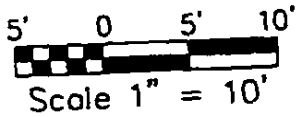
Keshavarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 835-1111 Fax: (561) 835-1112

MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAC
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	28 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



137 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



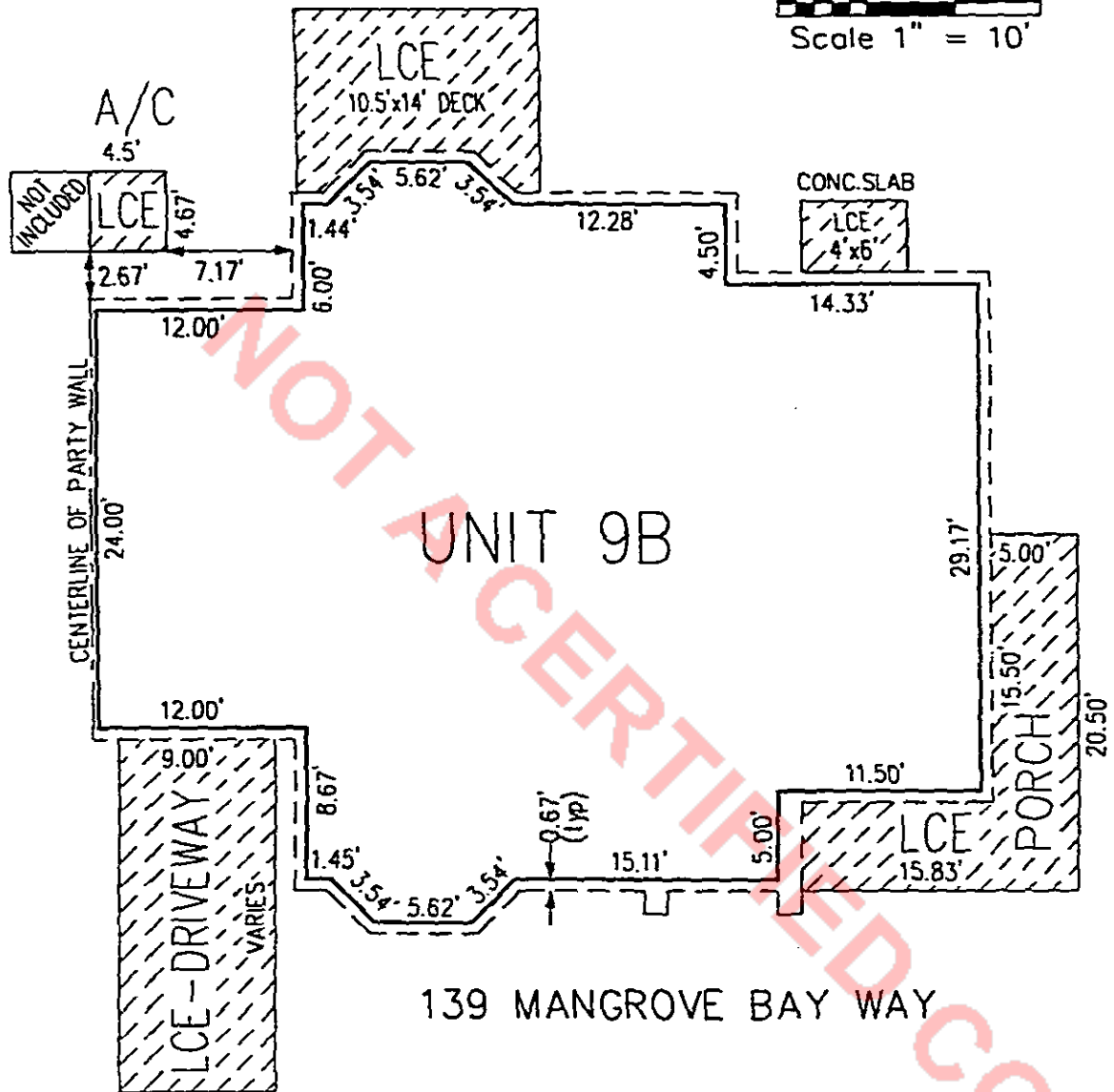
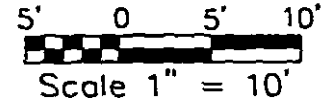
Keshavarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 205
 West Palm Beach, Florida 33409
 Tel: (561) 835-4888 Fax: (561) 835-1248

MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAC
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	
96-567	
SCALE:	SHEET NO.
1"=10'	31 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



139 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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 1250 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 833-4888 Fax: (561) 833-18 4887

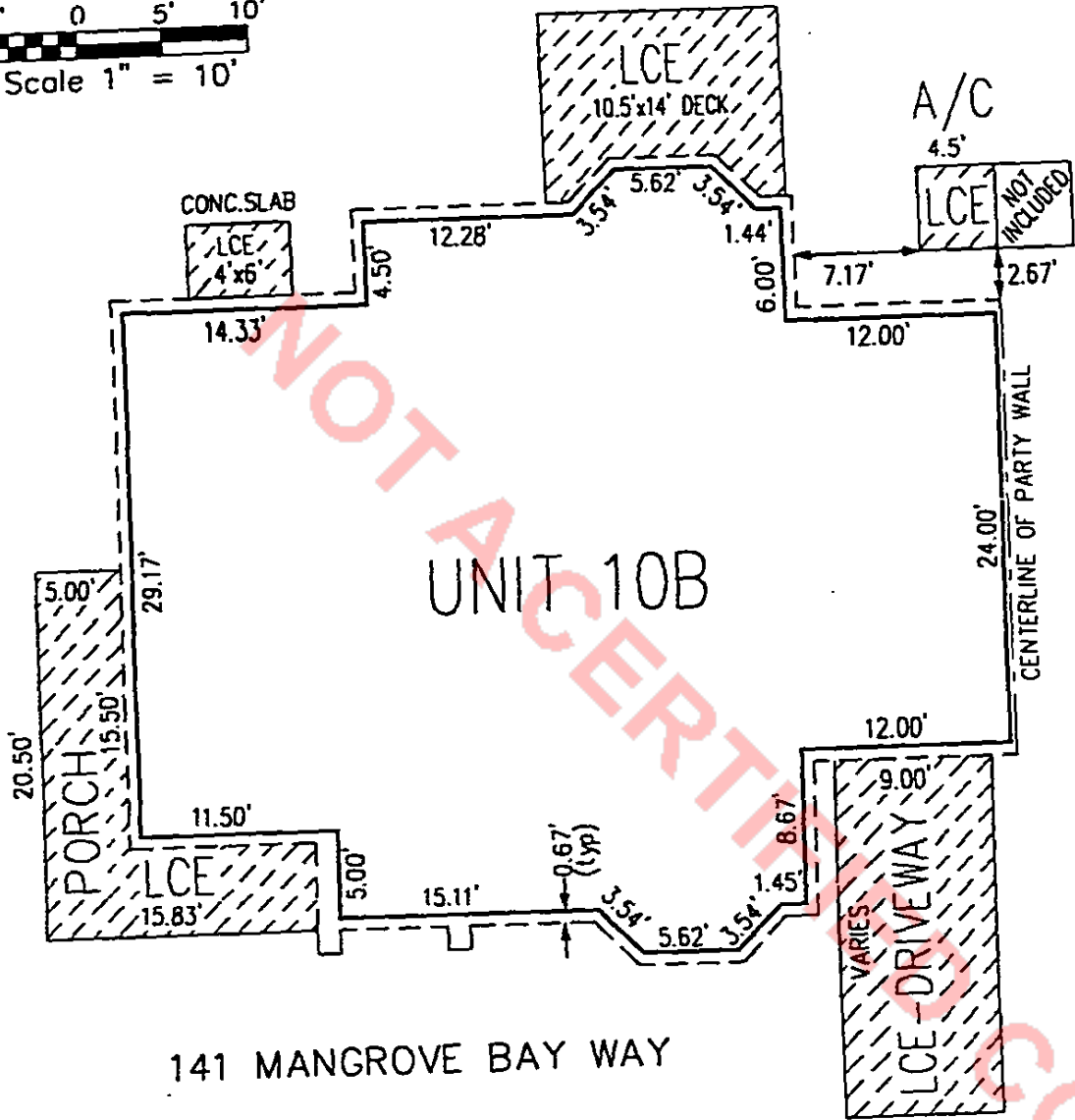
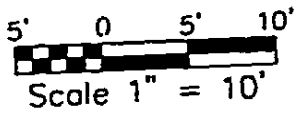
MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAC
DATE:	8/14/00
REVISED:	
REVISED:	

PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	32 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



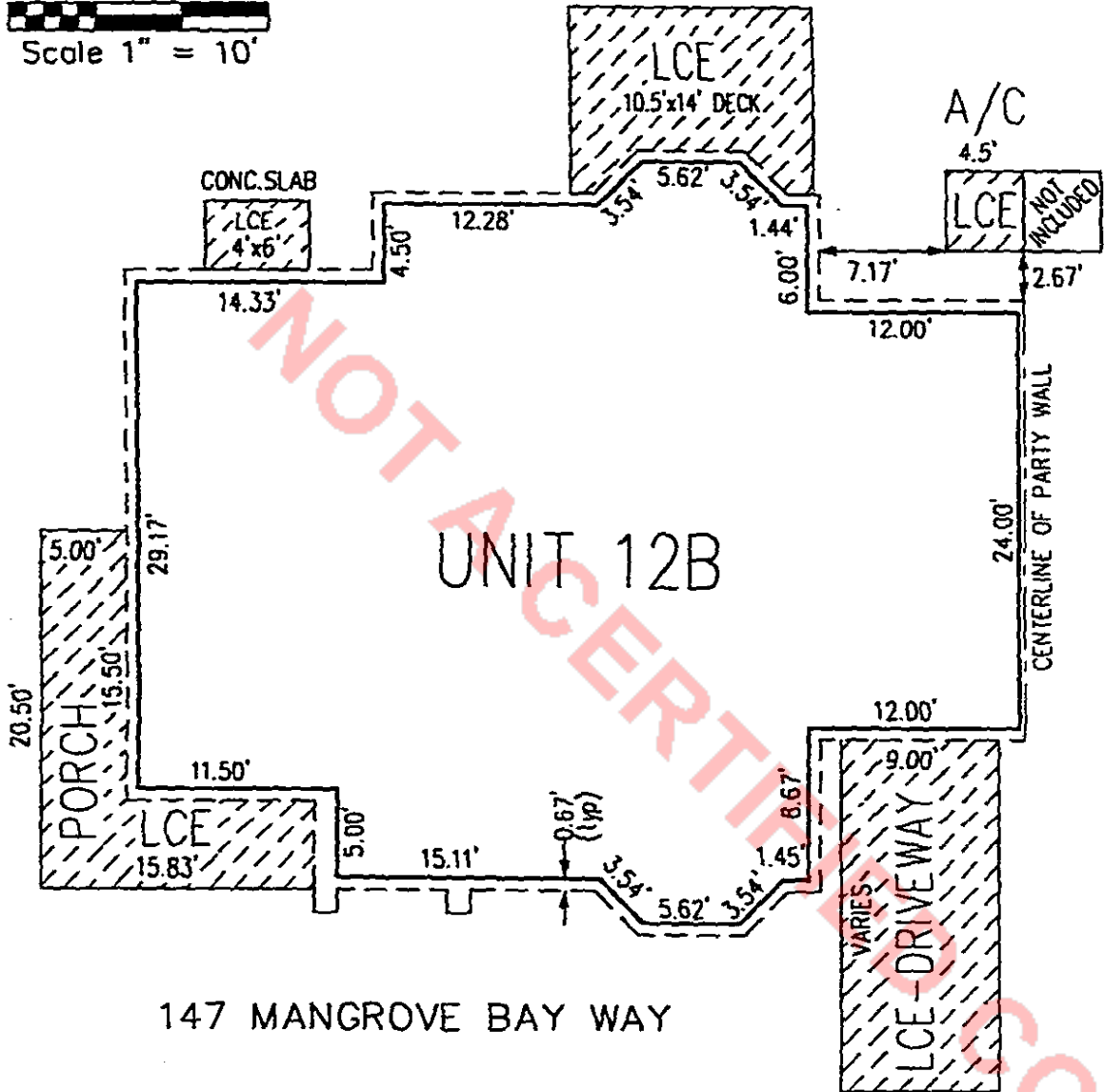
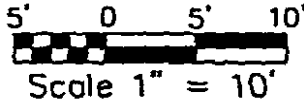
141 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

Keshavarz & Associates, Inc. CONSULTING ENGINEERS - SURVEYORS 1285 N. Congress Avenue, Suite 205 West Palm Beach, Florida 33409 Tel: (561) 833-2200 Fax: (561) 833-2207	MANGROVE BAY	DRAWN BY: MS	PROJECT NO.: 96-567
		CHECKED BY: JCD & MAG	SCALE: 1" = 10'
		DATE: 4/4/00	SHEET NO.: 33 OF 49
		REVISED:	(Empty)

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



147 MANGROVE BAY WAY

ABBREVIATIONS:

- LCE - Limited Common Element
- SF - Square Feet
- Elev. - Elevation
- A/C - Air Conditioner Enclosure
- D/W - Driveway
- Conc. - Concrete
- (typ) - typical

NOTE:

ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



Keshavarz & Associates, Inc.

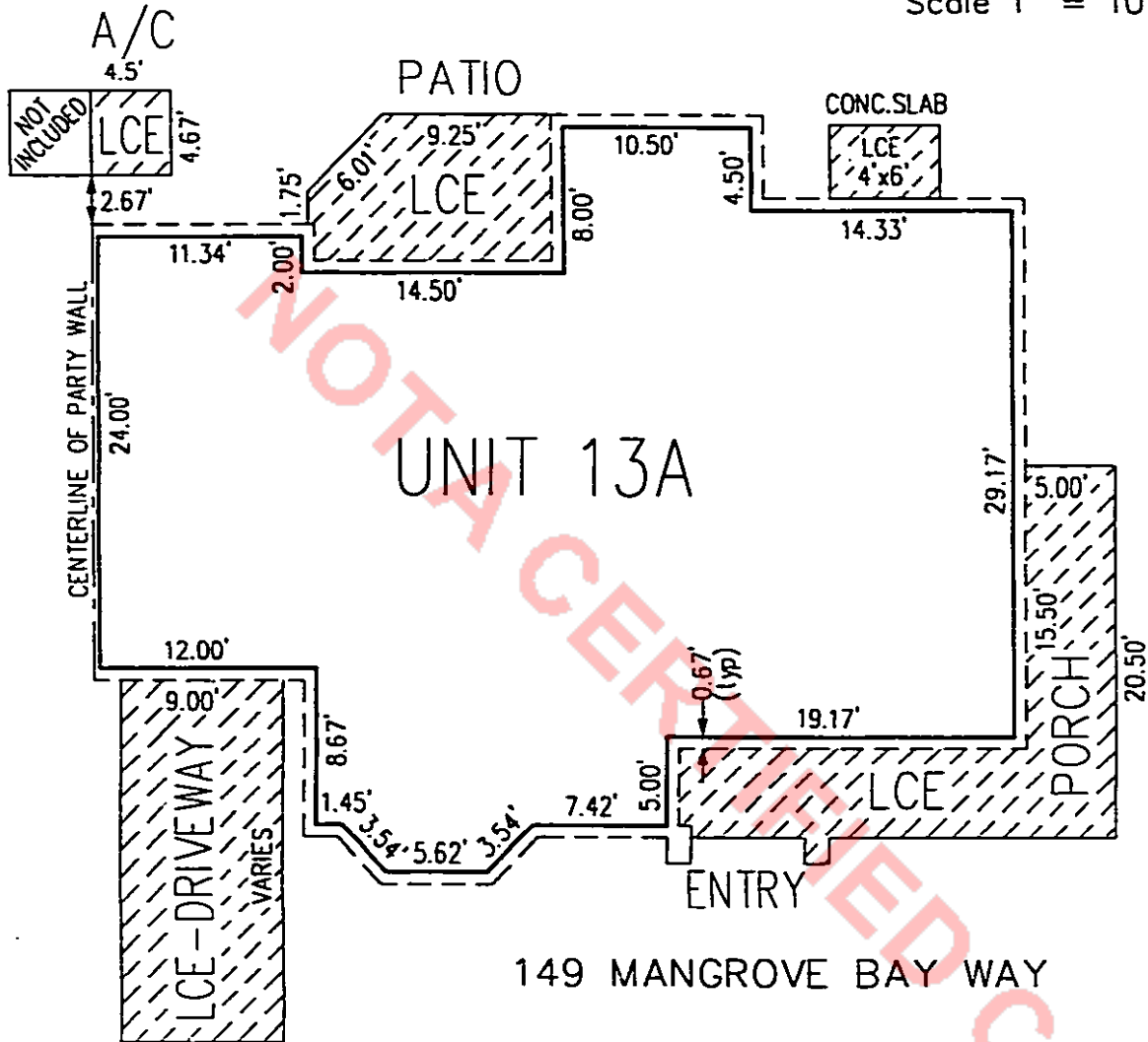
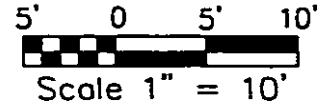
CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 205
 West Palm Beach, Florida 33409
 Tel: (561) 835-1100 Fax: (561) 835-1101

**MANGROVE
 BAY**

DRAWN BY:	MB
CHECKED BY:	JED & MAG
DATE:	4/1/00
REVISED:	
REVISION:	

PROJECT No.	96-567
SCALE:	1"=10'
SHEET NO.	35 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
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 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 205
 West Palm Beach, Florida 33409
 Tel: (561) 839-4488 Fax: (561) 839-7025

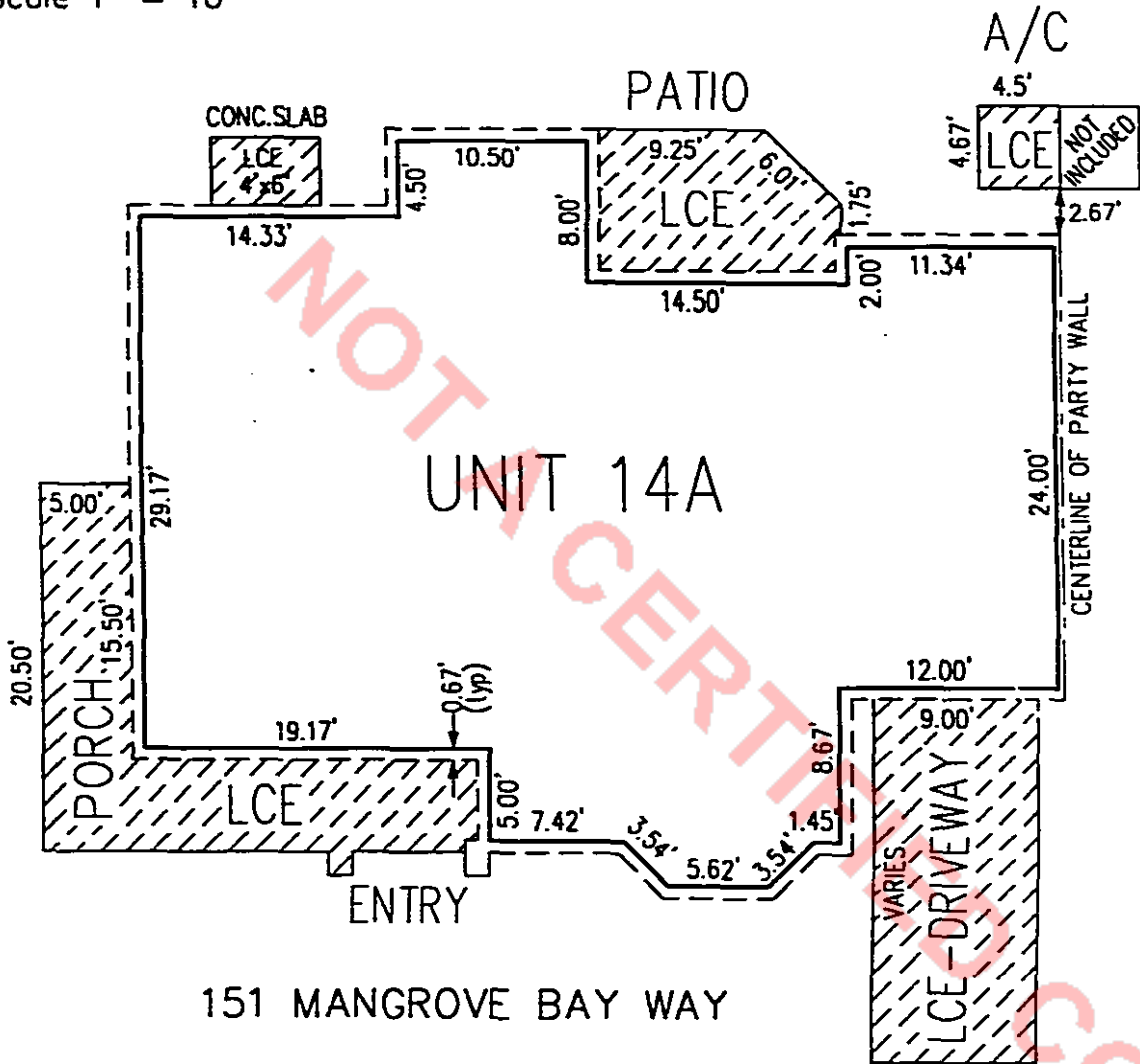
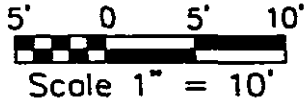
MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	36 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



151 MANGROVE BAY WAY

ABBREVIATIONS:

- LCE - Limited Common Element
- SF - Square Feet
- Elev. - Elevation
- A/C - Air Conditioner Enclosure
- D/W - Driveway
- Conc. - Concrete
- (typ) - typical

NOTE:

ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



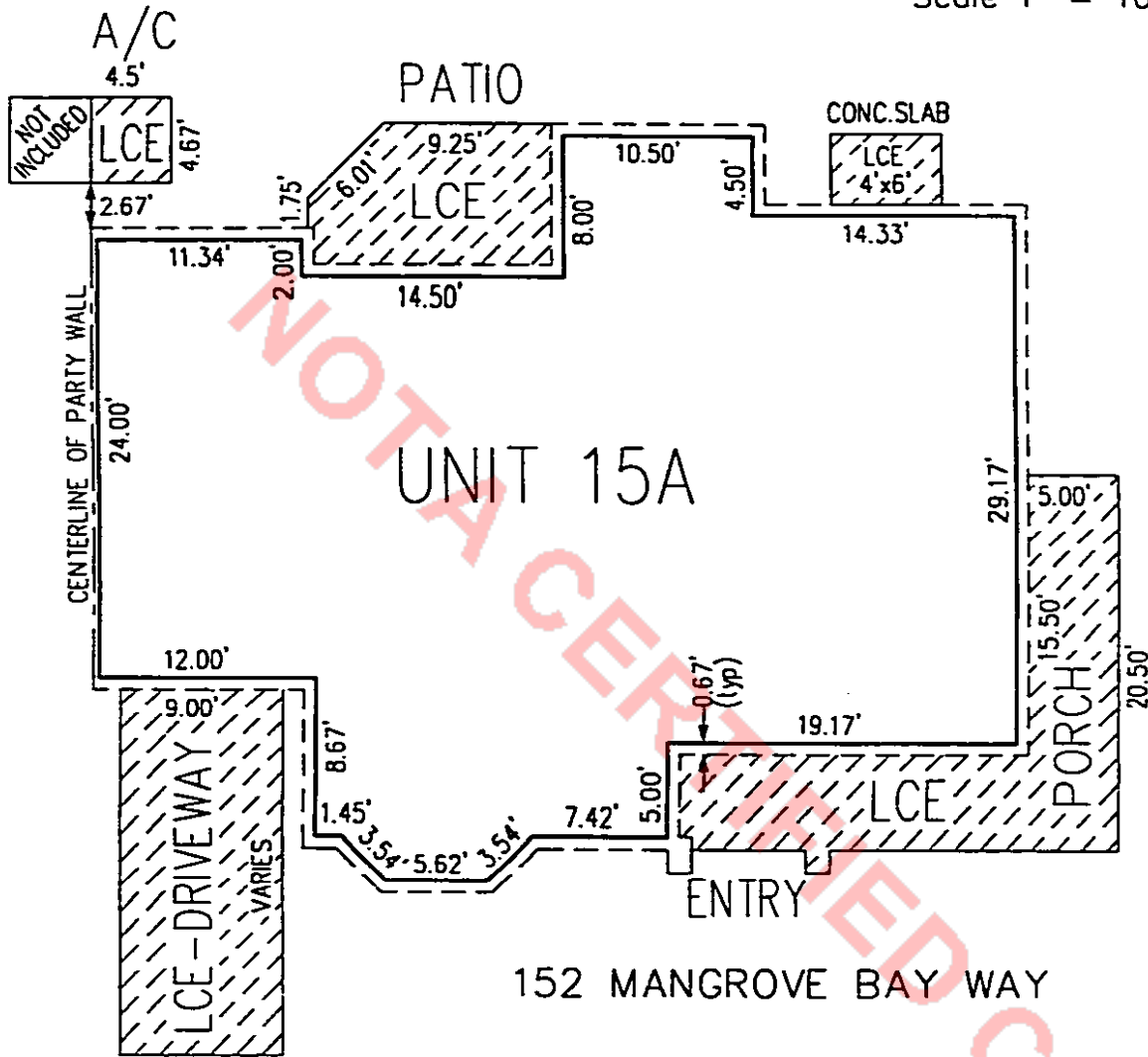
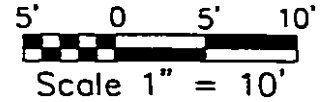
Keshavarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33409
 TEL: (561) 838-2800 FAX: (561) 838-2807

MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAC
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	37 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
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 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 862-0000 Fax: (561) 862-7026 LB 0077

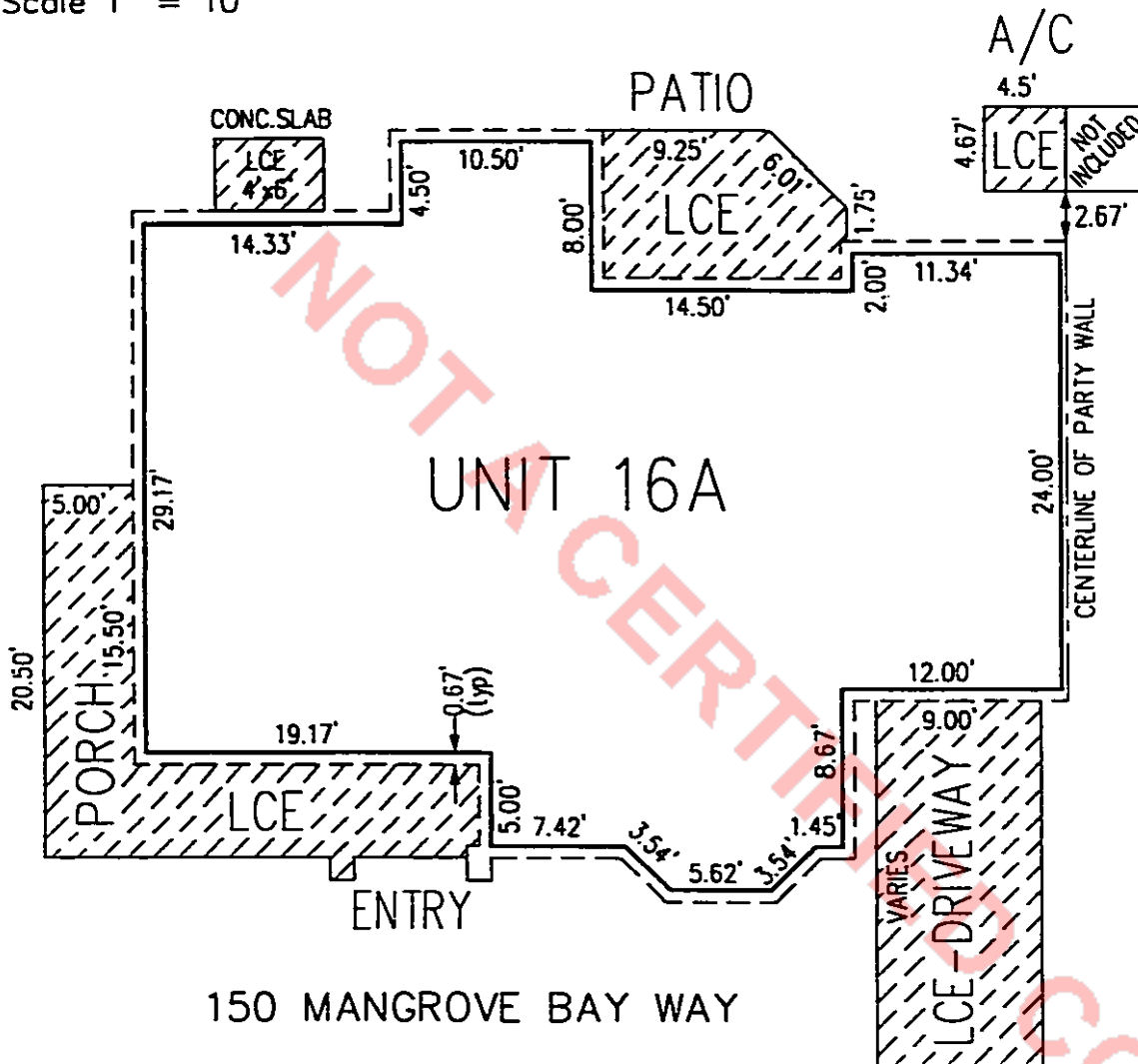
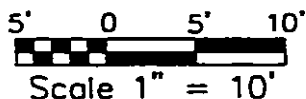
MANGROVE BAY

DRAWN BY:	MS
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	96-567
SCALE:	1" = 10'
SHEET NO.	38 OF 49

EXHIBIT No. I

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



150 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



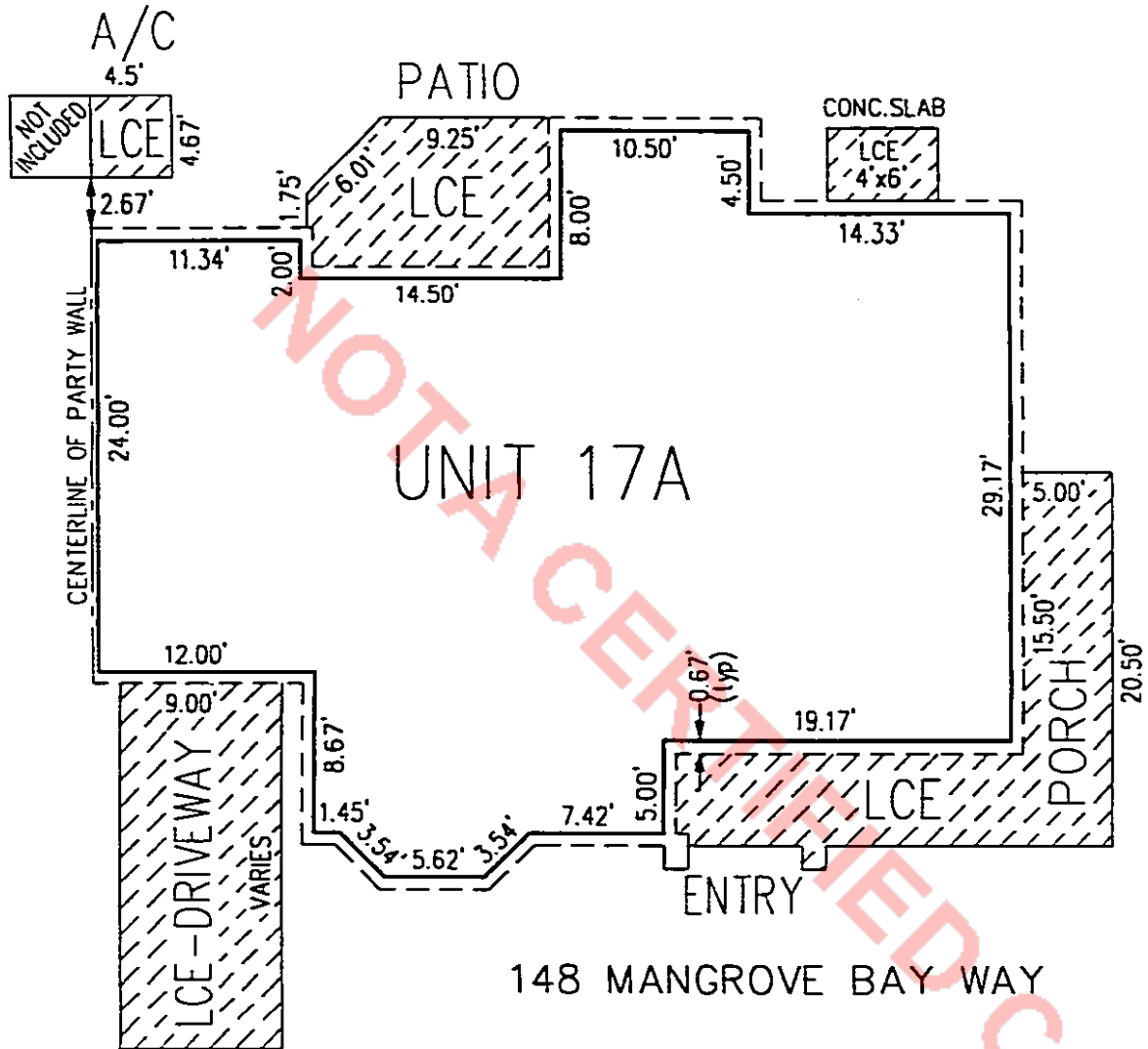
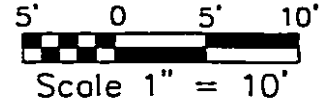
Keshavarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1200 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 833-4800 Fax: (561) 833-18-000

MANGROVE BAY

DESIGN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	
96-567	
SCALE:	SHEET NO.
1"=10'	39 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



148 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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 1280 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 869-4889 Fax: (561) 869-7026 LB 007

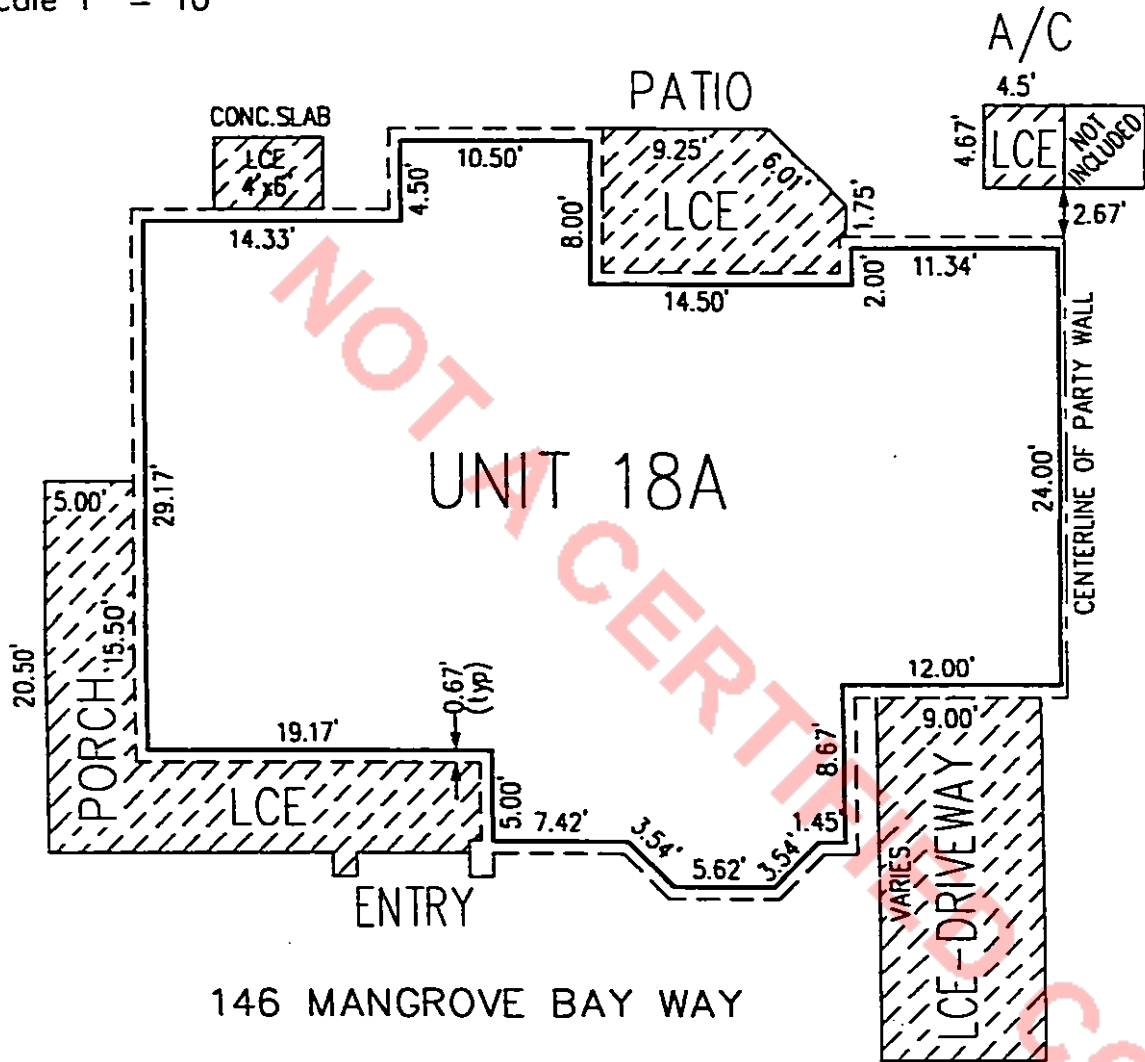
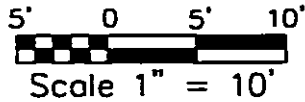
MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAC
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	96-567
SCALE:	1" = 10'
SHEET NO.	40 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS

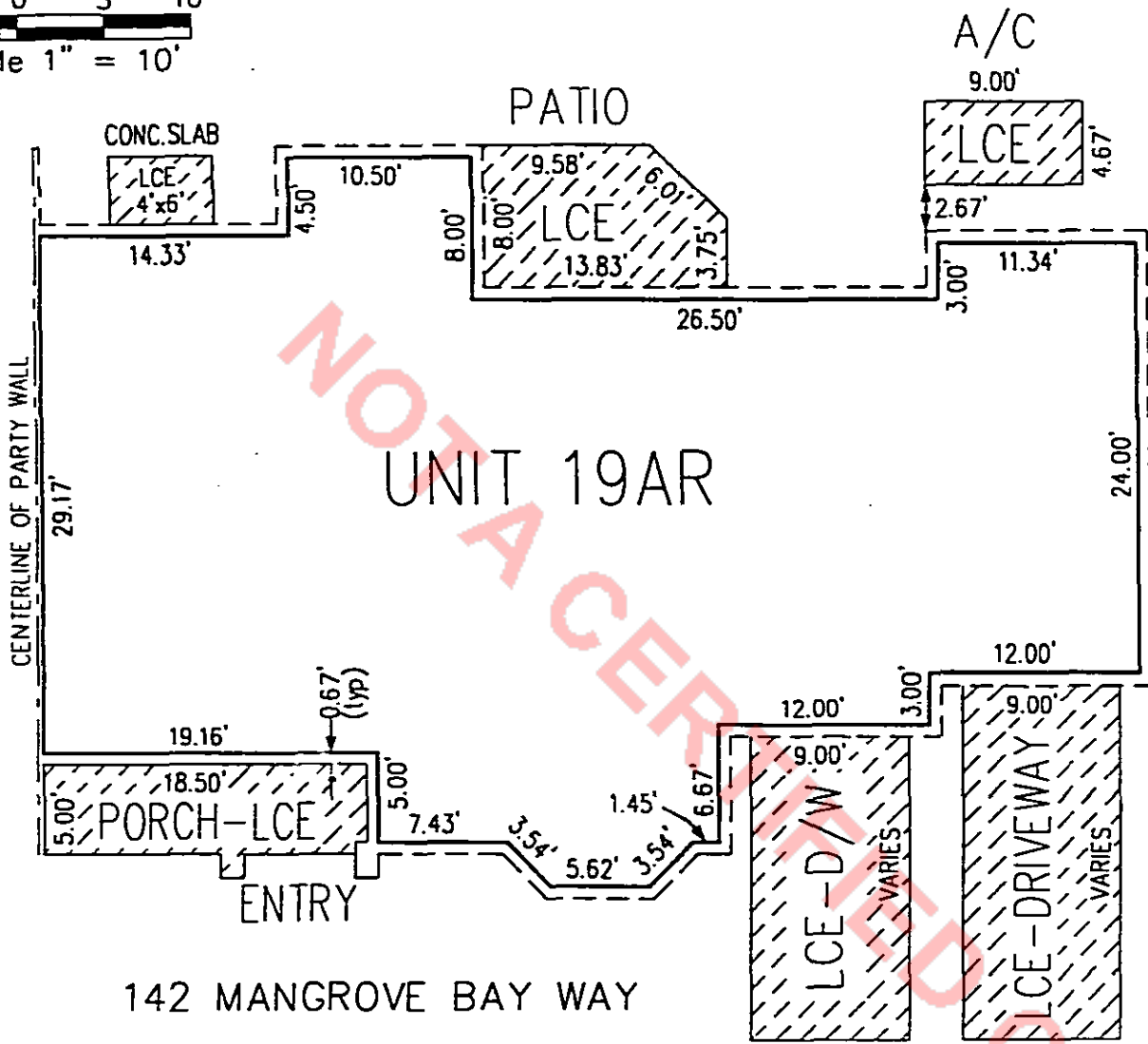
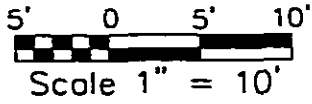


- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

<p>Keshavarz & Associates, Inc. CONSULTING ENGINEERS - SURVEYORS 1280 N. Cypress Avenue, Suite 206 West Palm Beach, Florida 33409 Tel: (561) 835-1200 Fax: (561) 835-1207</p>	<p>MANGROVE BAY</p>	DRAWN BY: MS	PROJECT NO.
		CHECKED BY: JCD & MAC	96-567
		DATE: 4/4/00	SCALE:
		REVISED:	SHEET NO.
		REVISED:	1"=10' 41 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



142 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



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 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Congress Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 882-0888 Fax: (561) 882-3225 LB 087

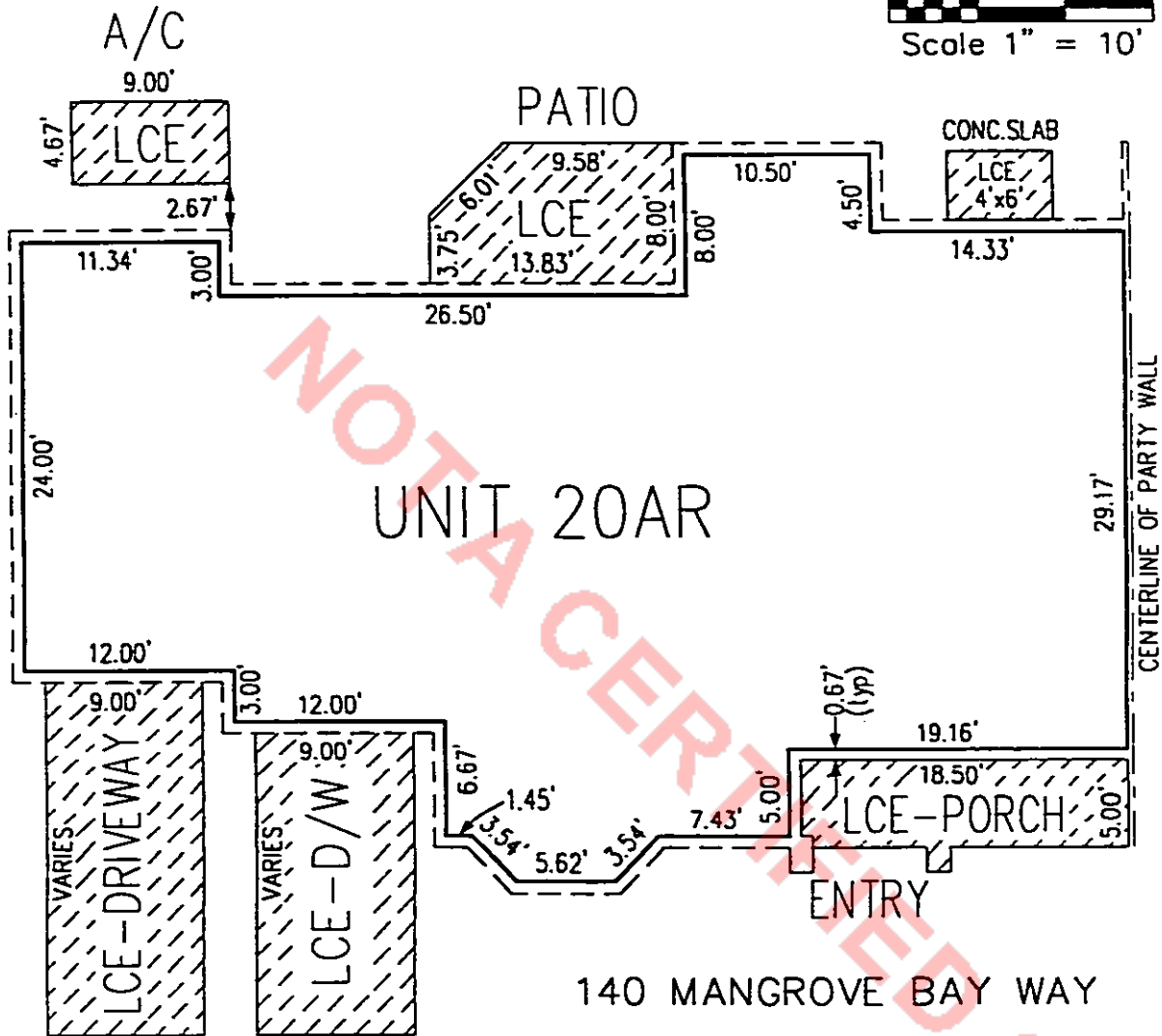
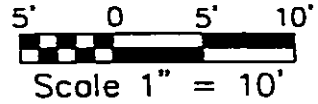
MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	
96-567	
SCALE:	SHEET NO.
1" = 10'	42 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



140 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.



Keshavarz & Associates, Inc.
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 1280 N. Congress Avenue, Suite 205
 West Palm Beach, Florida 33409
 Tel: (561) 869-4888 Fax: (561) 869-3026 LB 4887

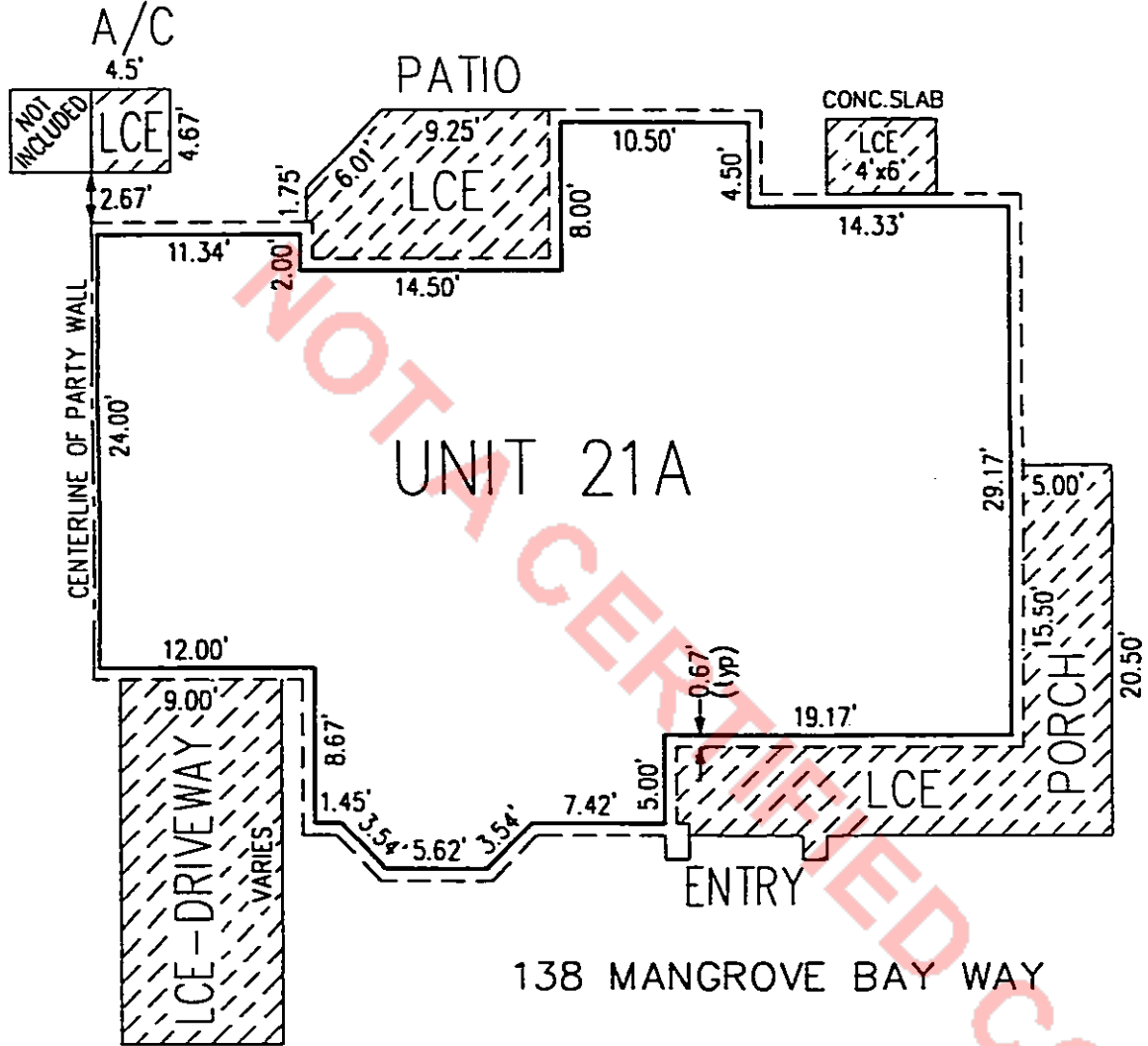
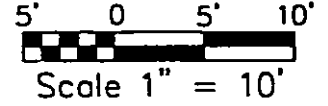
**MANGROVE
 BAY**

DESIGN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	
96-567	
SCALE:	SHEET NO.
1" = 10'	43 OF 49

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



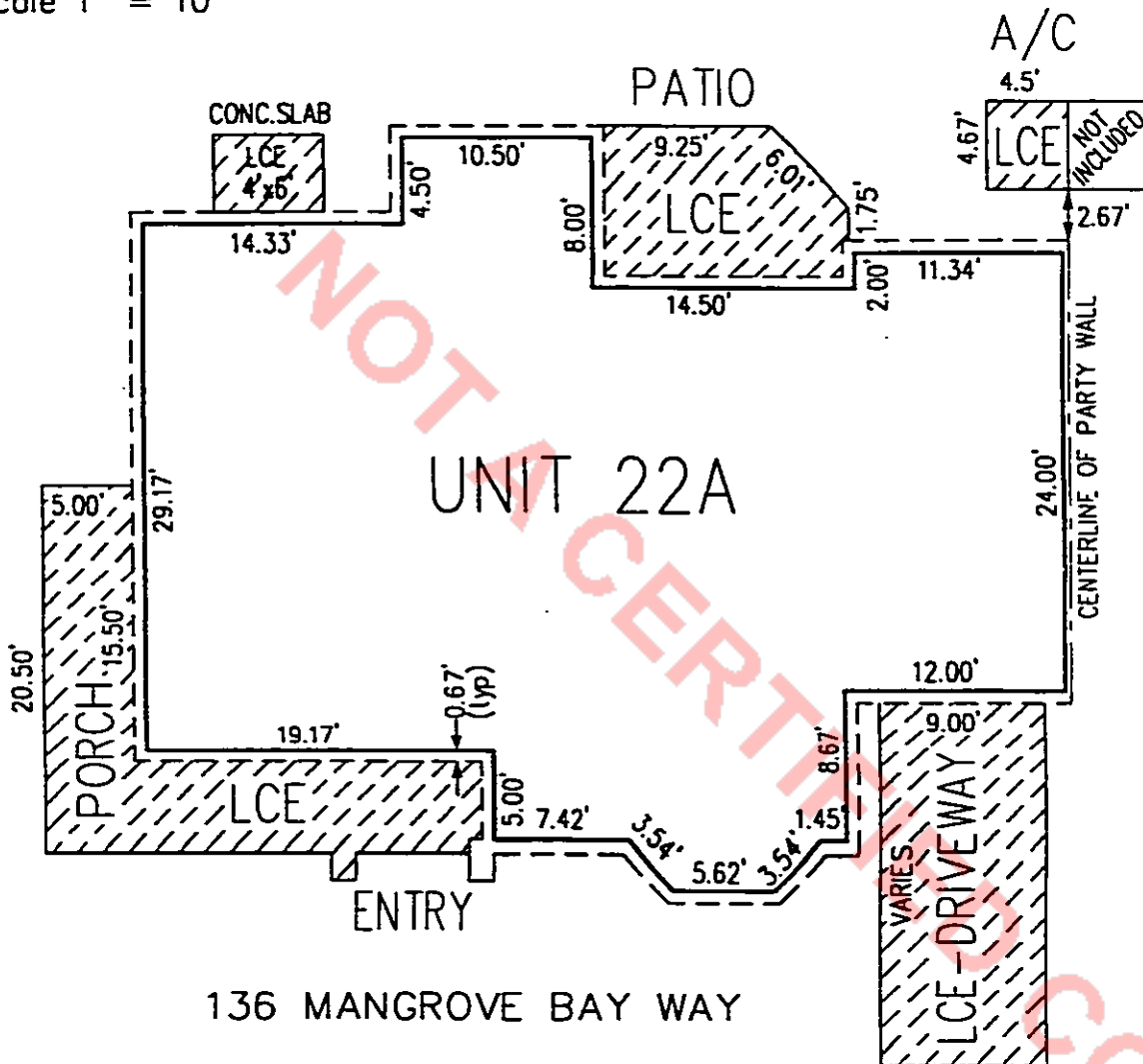
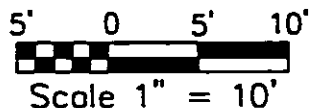
- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
 ALL DIMENSIONS ARE APPROXIMATE.
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.

 Keshavarz & Associates, Inc. CONSULTING ENGINEERS - SURVEYORS 1280 N. Congress Avenue, Suite 206 West Palm Beach, Florida 33409 Tel: (561) 848-4888 Fax: (561) 848-7026 LB-0887	MANGROVE BAY	DRAWN BY: MB CHECKED BY: JCD & MAG DATE: 4/4/00 REVISED: REVISED:	PROJECT NO. 96-567 SCALE: 1"=10' SHEET NO. 44 OF 49
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EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

NOTE:
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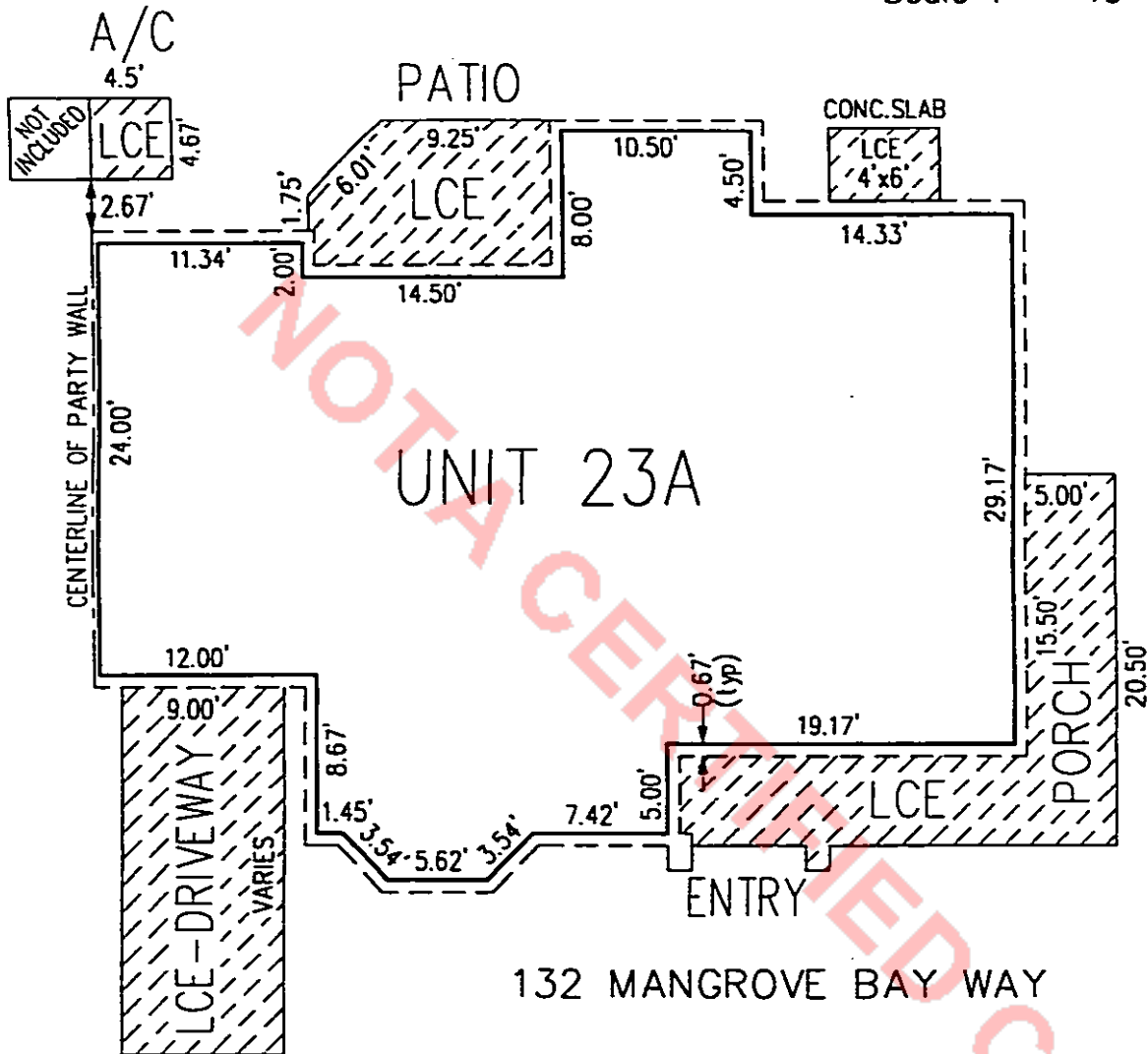
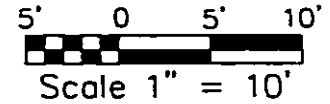
Keshavarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1200 N. Congress Avenue, Suite 205
 West Palm Beach, Florida 33409
 Tel: (561) 840-4000 Fax: (561) 840-7000

MANGROVE BAY

DESIGN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	96-567
SCALE:	1" = 10"
SHEET NO.	45 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



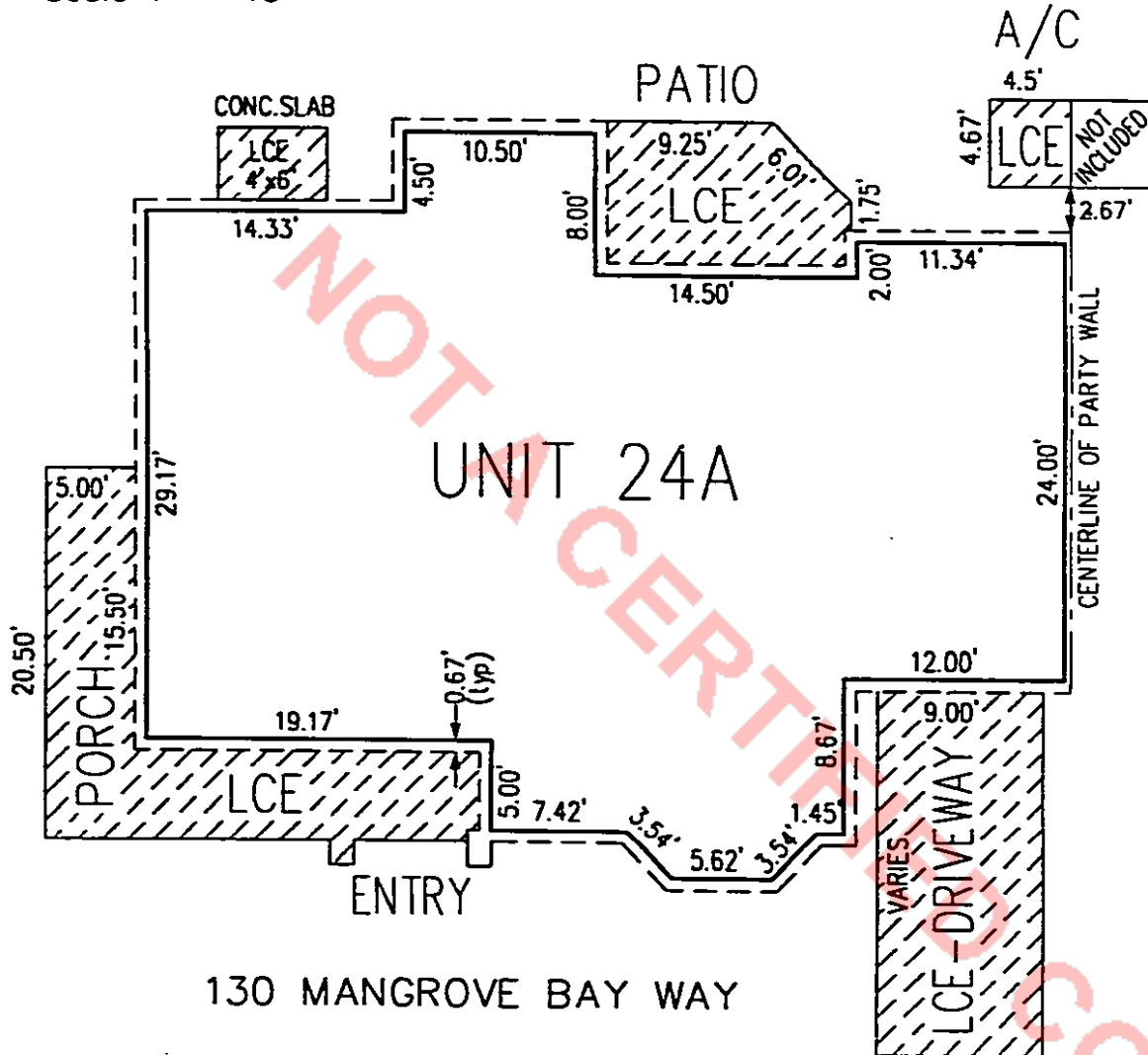
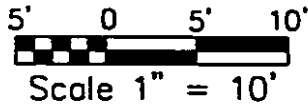
- ABBREVIATIONS:
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Keshavarz & Associates, Inc. CONSULTING ENGINEERS - SURVEYORS 1280 N. Congress Avenue, Suite 205 West Palm Beach, Florida 33409 Tel: (561) 835-8888 Fax: (561) 835-7428 LA 007	MANGROVE BAY	DRAWN BY: MB	PROJECT NO. 96-567
		CHECKED BY: JCD & MAC	SCALE: 1" = 10'
		DATE: 4/4/00	SHEET NO. 45 OF 49
		REVISED:	

EXHIBIT No. I

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



130 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
 - (typ) - typical

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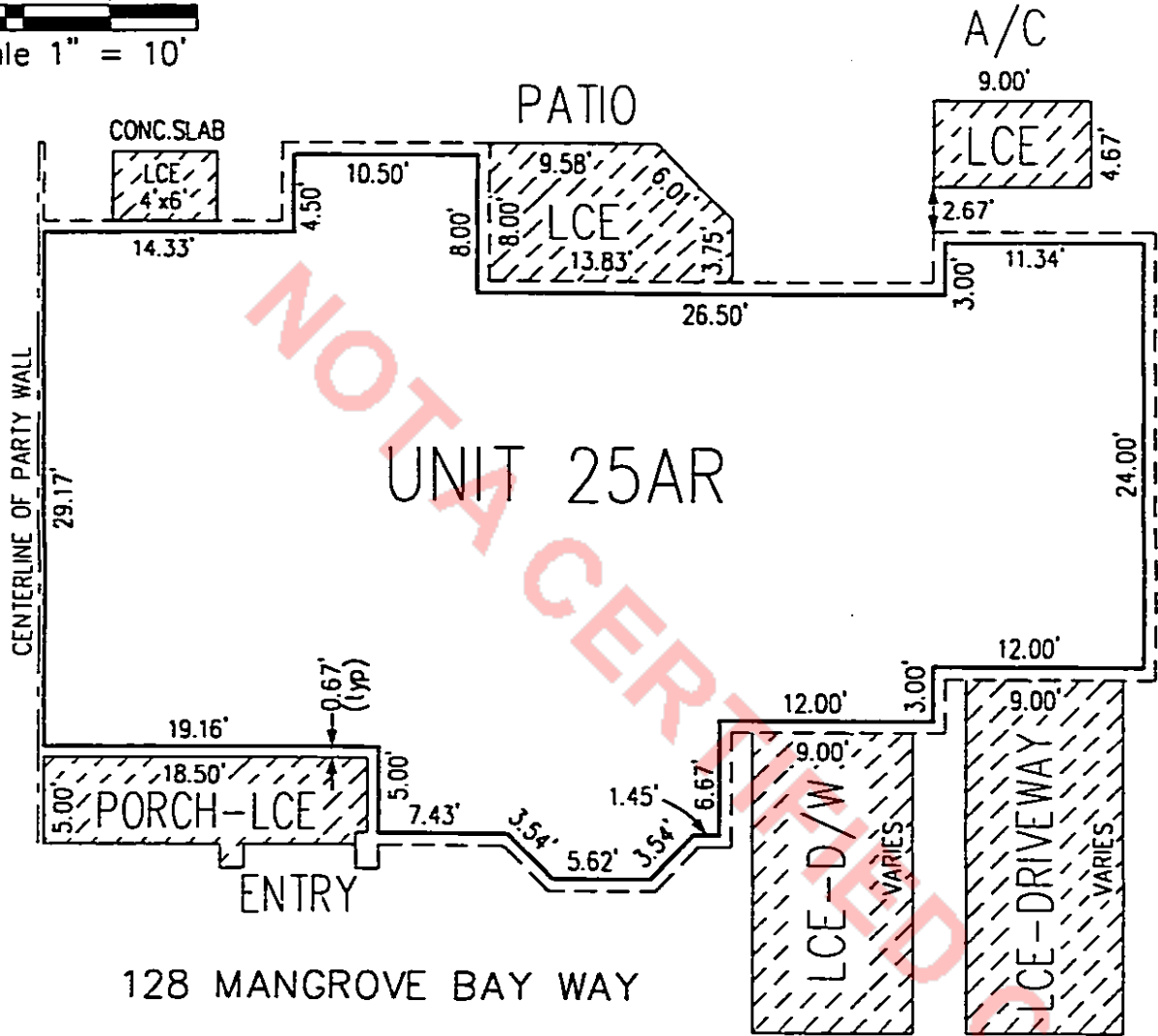
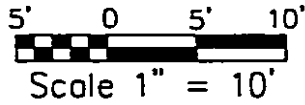
MANGROVE BAY

DRAWN BY:	MS
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	96-567	
SCALE:	1" = 10'	SHEET NO.
		47 OF 49.

EXHIBIT No. 1

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



- ABBREVIATIONS:
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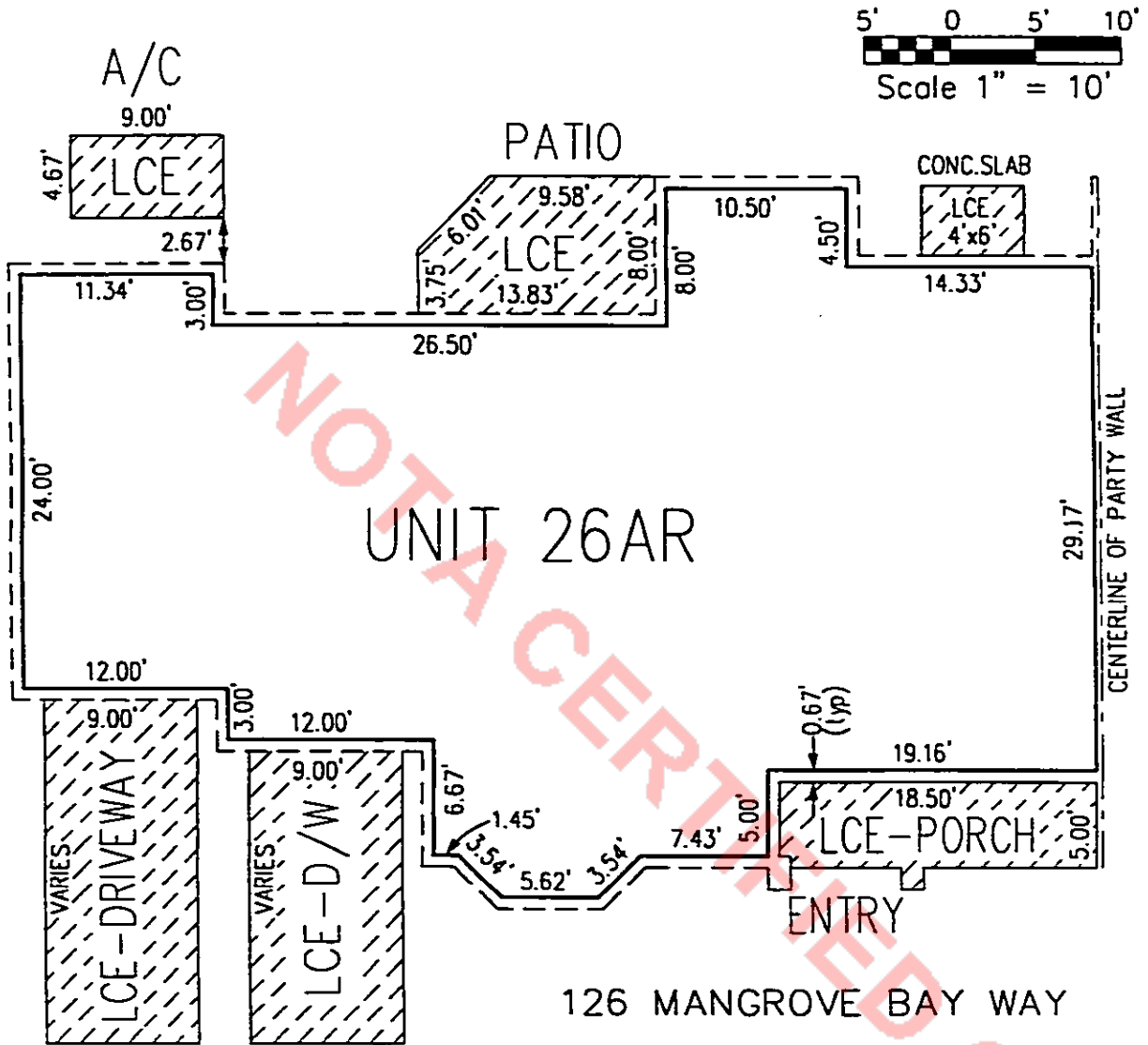
Keshavarz & Associates, Inc.
 CONSULTING ENGINEERS - SURVEYORS
 1280 N. Ocean Avenue, Suite 206
 West Palm Beach, Florida 33409
 Tel: (561) 832-4828 Fax: (561) 832-3026 LB 007

MANGROVE BAY

DESIGNED BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT No.	95-567
SCALE:	1" = 10'
SHEET NO.	48 OF 49

TO THE DECLARATION OF CONDOMINIUM OF
THE VILLAS AT MANGROVE BAY, A CONDOMINIUM
 LOCATION OF CONDOMINIUM UNITS AND
 LOCATION OF COMMON AND LIMITED COMMON ELEMENTS



126 MANGROVE BAY WAY

- ABBREVIATIONS:
- LCE - Limited Common Element
 - SF - Square Feet
 - Elev. - Elevation
 - A/C - Air Conditioner Enclosure
 - D/W - Driveway
 - Conc. - Concrete
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MANGROVE BAY

DRAWN BY:	MB
CHECKED BY:	JCD & MAG
DATE:	4/4/00
REVISED:	
REVISED:	

PROJECT NO.	
96-567	
SCALE:	SHEET NO.
1"=10'	49 OF 49

EXHIBIT No. 2

UNDIVIDED SHARE IN THE COMMON ELEMENTS APPURTENANT TO EACH UNIT,
AND THE FRACTIONAL SHARE OF AND MANNER OF SHARING COMMON EXPENSES
AND OWNING COMMON SURPLUS APPURTENANT TO EACH UNIT.

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>UNIT AREA IN SQUARE FEET</u>	<u>UNDIVIDED SHARE IN THE COMMON ELEMENTS</u> (expressed as a percentage)
1	B	1702	3.9305%
2	B	1702	3.9305%
3	C	1776	4.1014%
4	C	1776	4.1014%
5	C	1776	4.1014%
6	C	1776	4.1014%
7	B	1702	3.9305%
8	B	1702	3.9305%
9	B	1702	3.9305%
10	B	1702	3.9305%
11	B	1702	3.9305%
12	B	1702	3.9305%
13	A	1531	3.5356%
14	A	1531	3.5356%
15	A	1531	3.5356%
16	A	1531	3.5356%
17	A	1531	3.5356%
18	A	1531	3.5356%
19	AR	1818	4.1984%
20	AR	1818	4.1984%

<u>UNIT NUMBER</u>	<u>UNIT TYPE</u>	<u>UNIT AREA IN SQUARE FEET</u>	<u>UNDIVIDED SHARE IN THE COMMON ELEMENTS</u> (expressed as a percentage)
21	A	1531	3.5356%
22	A	1531	3.5356%
23	A	1531	3.5356%
24	A	1531	3.5356%
25	AR	1818	4.1984%
26	AR	1818	4.1984%
Total		43302	100.0000%

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