

Return To:
Katzman Chandler
1500 W Cypress Creek Road
Suite 408
Fort Lauderdale, Florida 33309
(954) 486-7774

CERTIFICATE OF RECORDING
INTEGRATED AND RESTATED DECLARATION OF CONDOMINIUM OF AQUARIUS
CONDOMINIUM ASSOCIATION, INC.; INTEGRATED AND RESTATED ARTICLES OF
INCORPORATION OF AQUARIUS CONDOMINIUM ASSOCIATION, INC.; AND
INTEGRATED AND RESTATED BY-LAWS OF AQUARIUS CONDOMINIUM
ASSOCIATION, INC.

WHEREAS, AQUARIUS CONDOMINIUM ASSOCIATION, INC., is the Florida not-for-profit corporation required by the provisions of Florida Statutes §718 ("Association"), to operate and maintain the Association according to the Declaration of Condominium thereof, as originally recorded in Official Records Book 5245 at Page 117 of the Public Records of Broward County, Florida; and subsequently amended at OR Book 6381, Page 506 of the Public Records of Broward County, Florida; and subsequently amended at OR Book 6614, Page 12 of the Public Records of Broward County, Florida; and subsequently amended at OR Book 10505, Page 745 of the Public Records of Broward County, Florida; and subsequently amended at OR Book 11696, Page 858 of the Public Records of Broward County, Florida; and subsequently amended at OR Book 14962, Page 475 of the Public Records of Broward County, Florida; and subsequently amended at OR Book 29479, Page 1713 of the Public Records of Broward County, Florida; and subsequently amended at OR Book 30560, Page 455 of the Public Records of Broward County, Florida; and subsequently amended at Instrument No. 114284538, of the Public Records of Broward County, Florida.

WHEREAS, the Association is required by §718.110, Florida Statutes to maintain copies of the Declaration of Condominium, Articles of Incorporation, By-Laws, and amendments to these Documents (the "Governing Documents"), as recorded in the Broward County Public Records, as part of the Association's Official Records; and

WHEREAS, the Association has created an Integrated and Restated set of Governing Documents, including an Integrated and Restated Declaration of Condominium, Integrated and Restated Articles of Incorporation and Integrated and Restated By-Laws ("Restated Documents"), which contain all current provisions of the Governing Documents, and is desirous of providing the Restated Documents to any owner or prospective owner who requests a set of the Governing Documents; and

WHEREAS, the Integrated and Restated Governing Documents accurately reflect all amendments and revisions to the Declaration of Condominium, Articles of Incorporation and Bylaws for Aquarius Condominium Association, Inc., which were duly adopted in accordance with the applicable provisions

of the respective Governing Documents, and which are currently of record in the Broward County Public Records; and

WHEREAS, the Integrated and Restated Governing Documents do not contain any new amendment language, and do not contain any change to language which is currently of record in the Broward County Public Records; and

WHEREAS, the Association is desirous of recording the Restated Documents in order to have the most up to date language available in an easy to read format for prospective and current owners, and in order for the Restated Documents to constitute Official Records of the Association in accordance with §718.110, Florida Statutes; and

WHEREAS, the Association's Board of Directors has approved with all requisite action the creation and recording of the Integrated and Restated Governing Documents at a duly called meeting conducted in accordance with the provisions of the Association's Governing Documents and Florida Statutes.

NOW, THEREFORE, the Association submits the attached Integrated and Restated Declaration of Condominium; Integrated and Restated Articles of Incorporation; and Integrated and Restated By-Laws for recording in the Broward County Public Records.

The attached documents accurately represent the current, recorded Governing Documents of the Association, and reference to previously recorded Documents and amendments thereto is not required to obtain the accurate text.

IN WITNESS WHEREOF, we have set our hands and seals this 4th day of Dec, 2017.

WITNESSES

AQUARIUS CONDOMINIUM ASSOCIATION, INC.

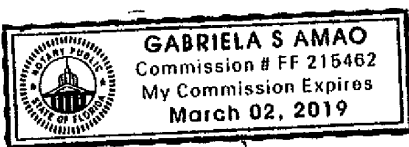
Sign: [Signature]
Print Name: SHAGWAN GUPTA

By: Cecilio A. F. Berndsen
Print Name: CECILIO A. F. BERNDSEN
Title: VICE-PRESIDENT

Sign: [Signature]
Print Name: Adrian Parades

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 4th day of Dec, 2017 by Cecilio Berndsen Vice-President of Aquarius Condominium Association, Inc., a Florida not-for-profit corporation who is personally known to me or who has produced _____ as identification.



NOTARY PUBLIC - STATE OF FLORIDA

By: [Signature]
Print Name: Gabriela Sorah Amao
My Commission Expires: March 02, 2019

12-4-17

INTEGRATED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
AQUARIUS CONDOMINIUM ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS:

THAT AQUARIUS DEVELOPMENT CORP., make, declare and establish this Declaration of Condominium as and for the plan of dwelling, ownership and condominium for the Condominium hereinafter described. For the sake of simplicity, the Declaror will at all times be referred to in the singular person and neuter gender.

I.
ESTABLISHMENT OF CONDOMINIUM

Declaror hereby submits the following condominium property to condominium ownership:

SEE EXHIBIT "A" ATTACHED HERETO
AND MADE A PART HEREOF.

All of the terms, conditions, covenants, provisions and agreements which are shown and set forth in the various exhibits which are annexed hereto as well as the exhibits themselves are hereby expressly made a part of this Declaration as though set forth in full herein.

The name by which the Condominium hereby created is to be identified is:
AQUARIUS CONDOMINIUM.

The name of the association is:
AQUARIUS CONDOMINIUM ASSOCIATION, INC. a Florida corporation not for profit.

Each unit is identified by number on Exhibit "D" to this Declaration, and no unit bears the same designation as any other unit.

II.
SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof as Exhibit "D", consisting of 6 pages, is a survey of the land and graphic description and plot plans of the improvements constituting the CONDOMINIUM. (Original of survey attached hereto as Exhibit "D" is

being recorded in CONDOMINIUM PLAN BOOK 6, PAGE 43, Broward County Records), identifying the PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY, as said terms are hereinafter defined, and their respective locations and approximate dimensions. Each PRIVATE DWELLING is identified by specific number on said Exhibit "D", and no Private Dwelling bears the same designation as any other Private Dwelling. Similarly, each space, room and area constituting LIMITED COMMON PROPERTY is identified by specific number on said Exhibit "D", and no space, room or area constituting a part of said LIMITED COMMON PROPERTY bears the same designation as any other.

III.

PRIVATE DWELLINGS, COMMON PROPERTY AND LIMITED COMMON PROPERTY

The CONDOMINIUM consists of PRIVATE DWELLINGS, COMMON PROPERTY AND LIMITED COMMON PROPERTY, as said terms are hereinafter defined.

PRIVATE DWELLINGS, as the term is used herein, shall mean and comprise the separate and numbered Dwelling Units which are designated in Exhibit "D" to this Declaration of Condominium, excluding, however, all spaces and improvements lying beneath the undecorated and/ or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each Dwelling Unit, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions, and further excluding all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to PRIVATE DWELLINGS AND COMMON PROPERTY. Where there is attached to or abutting the building a porch or balcony, the boundary of the PRIVATE DWELLING shall be extended so as to include within it that part of such porch or balcony lying within the extension of the vertical and horizontal boundaries of the said PRIVATE DWELLING, as above expressed.

COMMON PROPERTY, as the term is used herein, shall mean and comprise all of the real property, improvements, and facilities of the CONDOMINIUM other than the PRIVATE DWELLINGS, as the same are herein above defined, and shall include easements through PRIVATE DWELLINGS for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to PRIVATE DWELLINGS AND COMMON PROPERTY and easements of support in every portion of a PRIVATE DWELLING which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such PRIVATE DWELLINGS.

LIMITED COMMON PROPERTY, as the term is used herein, shall mean and comprise that portion of the COMMON PROPERTY consisting of the number of separate and designated

spaces, rooms and areas specifically identified on Exhibit "D" hereto attached, as to each of which said spaces, rooms and areas a right of exclusive use may be reserved as an appurtenance to a particular PRIVATE DWELLING, as hereinafter described.

IV
OWNERSHIP OF PRIVATE DWELLINGS AND APPURTENANT
INTEREST IN COMMON PROPERTY

Each PRIVATE DWELLING shall be conveyed and treated as an individual property capable of independent use and fee simple ownership, and the owner or owners of each said PRIVATE DWELLING shall own, as an appurtenance to the ownership of each said PRIVATE DWELLING, an undivided interest in the COMMON PROPERTY, together with the same undivided interest in the COMMON SURPLUS, being that which is hereinafter specifically assigned thereto. The percentage of undivided interest in the COMMON PROPERTY assigned to each PRIVATE DWELLING shall not be changed except with the unanimous consent all of the owners of the PRIVATE DWELLINGS.

V.
RESTRICTION AGAINST FURTHER SUBDIVIDING OF
PRIVATE DWELLINGS AND SEPARATE CONVEYANCE
OF APPURTENANT COMMON PROPERTY, ETC.

No PRIVATE DWELLING may be divided or subdivided into a smaller Dwelling Unit than as shown on Exhibit "D" hereto, nor shall any further dwelling or portion thereof, be added to or incorporated into any other PRIVATE DWELLING. The undivided interest in the COMMON PROPERTY declared to be an appurtenance to each PRIVATE DWELLING shall not be conveyed, devised, encumbered or otherwise included with the PRIVATE DWELLING even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such PRIVATE DWELLING . Any conveyance, mortgage, or other instrument which purports to affect the conveyance, devise or encumbrance, or which purports to grant any right, interest or lien in, to or upon a Private Dwelling, shall be null, void and of no effect insofar as the same purports to affect any interest in a Private Dwelling and its appurtenant undivided interest in COMMON PROPERTY, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire PRIVATE DWELLING. Any instrument conveying, devising, encumbering or otherwise dealing with any PRIVATE DWELLING which describes said PRIVATE DWELLING by the PRIVATE DWELLING UNIT number assigned thereto to as Exhibit "D" without limitation or exception shall be deemed and construed to affect the entire PRIVATE DWELLING Unit's appurtenant undivided interest in the COMMON PROPERTY. Nothing herein contained shall be construed as limiting or preventing ownership of any PRIVATE DWELLING and its appurtenant undivided interest in

the COMMON PROPERTY by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety.

VI

CONDOMINIUM SUBJECT TO RESTRICTIONS ETC.

The PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY shall be, and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants prescribed and established herein, as well as those established by the condominium corporation charter, by-laws and the rules and regulations now or hereafter promulgated, governing the use of said PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY.

VII

PERPETUAL NON-EXCLUSIVE EASEMENT IN COMMON PROPERTY

The COMMON PROPERTY shall be, and the same is hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the owners of PRIVATE DWELLINGS in the CONDOMINIUM for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners of PRIVATE DWELLINGS.

VIII

EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS

In the event that any PRIVATE DWELLING shall encroach upon any COMMON PROPERTY for any reason not caused by the purposeful or negligent act of the PRIVATE DWELLING owner or owners or agents of such owner or owners, then an easement appurtenant to such PRIVATE DWELLING shall exist for the continuance of such encroachment unto the COMMON PROPERTY for so long as such encroachment shall naturally exist; and, in the event that any portions of the COMMON PROPERTY shall encroach upon any PRIVATE DWELLING, then an easement shall exist for the continuance of such encroachment of the COMMON PROPERTY into any PRIVATE DWELLING for so long as such encroachment shall naturally exist.

IX.

RESTRAINT UPON SEPARATION AND PARTITION OF COMMON PROPERTY

Recognizing that the proper use of a PRIVATE DWELLING by any owner or owners is dependent upon the use and enjoyment of the COMMON PROPERTY in common with the owners of all other PRIVATE DWELLINGS, and that it is in the interest of all owners of PRIVATE DWELLINGS that the ownership of the COMMON PROPERTY be retained in

common by the owners of PRIVATE DWELLINGS in the CONDOMINIUM, it is declared that the percentage of the undivided interest in the COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall remain undivided and no owner of any PRIVATE DWELLING shall bring or have any right to bring any action for partition or division.

X.
PERCENTAGE OF UNDIVIDED INTEREST IN COMMON
PROPERTY APPURTENANT TO EACH PRIVATE DWELLING

The undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING is that percentage of undivided interest which is set forth and assigned to each PRIVATE DWELLING in that certain schedule which is annexed hereto and expressly made a part hereof as Exhibit "E". Likewise, each PRIVATE DWELLING shall have appurtenant thereto an undivided interest in the LIMITED COMMON PROPERTY in the same percentage as there is appurtenant thereto an undivided interest in the COMMON PROPERTY, subject however, to the exclusive right of use in LIMITED COMMON PROPERTY which may be assigned as an appurtenance to a particular PRIVATE DWELLING.

XI.
EASEMENT FOR AIR SPACE

The owner of each PRIVATE DWELLING shall have an exclusive easement for the use of the air space occupied by said PRIVATE DWELLING as it exists at any particular time and as said PRIVATE DWELLING 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.

XII
ADMINISTRATION OF THE CONDOMINIUM
BY THE CONDOMINIUM ASSOCIATION

To efficiently and effectively provide for the administration of the CONDOMINIUM by the owners of PRIVATE DWELLINGS, a non-profit Florida corporation: known and designated as AQUARIUS CONDOMINIUM ASSOCIATION INC. ("ASSOCIATION"), has been organized, and said corporation shall administer the operation and management of the CONDOMINIUM and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium, and in accordance with the terms of the Articles of Incorporation and the By-laws of said corporation. A true copy of the Articles of Incorporation and By Laws are annexed hereto and expressly made apart hereof as Exhibit "F" and "G" respectively. The owner or owners of each PRIVATE DWELLING shall automatically become members of the Association upon

his, their or its acquisition of an ownership interest in title to any PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY and LIMITED COMMON PROPERTY, and the membership of such owner or owners shall terminate automatically upon such owner or owners being divested of such ownership interest in the title to such PRIVATE DWELLING, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any PRIVATE DWELLING shall be entitled by virtue of such lien, mortgage or other encumbrance, to membership in the ASSOCIATION, or to any of the rights or privileges of such membership. In the administration of the operation and management of THE CONDOMINIUM, said ASSOCIATION shall have and is hereby granted the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY as the Board of Directors of the ASSOCIATION may deem to be in the best interest of the CONDOMINIUM. The ASSOCIATION may not in any way impede or interfere with the right to the use of any LIMITED COMMON PROPERTY which has been exclusively assigned to any PRIVATE DWELLING owner.

XIII
RESIDENTIAL USE RESTRICTIONS APPLICABLE
TO PRIVATE DWELLINGS

Each PRIVATE DWELLING is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests and invitees

A. Occupancy of a Private Dwelling by guests shall only be permitted in accordance with this provision. All guests must comply with the provisions of the Declaration, the Condominium Act, the Association's Bylaws and Articles of Incorporation and the Rules and Regulations of the Association. Failure to adhere to such provisions shall entitle the Association to proceed against the owner and guest/occupant to force compliance and/or seek to have the guest(s)/occupant(s) removed from the Association property. Guests shall not be permitted to bring pets on the Association property. The Board of Directors may promulgate such Rules and Regulations as it deems necessary to effectuate the Intent of this provision, including Rules requiring affidavits of occupancy and/or proof of familial relationship. Non-family member guests who occupy a unit for more than thirty (30) consecutive days shall be subject to Board screening and approval in accordance with section (ii) below.

(i) **Owner Not in Residence.** When a Private Dwelling owner is not occupying his or her Private Dwelling, the Private Dwelling owner may have guests occupy his Private Dwelling only as follows:

(a) **Immediate Family Members.** A Private Dwelling owner may have immediate family members, as defined above, as guests for no more than thirty (30) days per quarter.

(b) **Other Guests.** A homeowner may have guests, other than immediate family members, visit only for a maximum aggregate duration of thirty (30) days in a twelve (12) month period. It is the intent of this provision that once guests, other than immediate family members, occupy a Private Dwelling for a combined total of thirty (30) days in a twelve (12) month period, the owner shall not be permitted to have any other such guests occupy his or her Private Dwelling overnight until the expiration of the twelve (12) month period.

(ii) **Guests Deemed Tenants.** Any guest occupying a Private Dwelling for more than thirty (30) days shall be deemed a tenant whether or not any consideration is being exchanged for the use of the Private Dwelling and must be screened in accordance with Article XXVI of this Declaration. Failure to comply with said Article shall result in automatic disapproval, pursuant to the provisions of this Declaration, and the Association shall be entitled to evict such guest/tenant, or bring any other legal or equitable action to have such guest/tenant removed from the association property, as the agent of the Private Dwelling owner, and to recover from the Private Dwelling owner and/or the guest/tenant, jointly and severally, the Association's costs and reasonable attorney's fees incurred in connection with such eviction or other legal or equitable action by individual assessment against the Private Dwelling which may be collected in the same manner as any under assessment for common expenses. The remedies provided for herein shall be in addition to any other remedy the Association may have against the owner or guest/tenant.

(iii) **Notice.** Any Private Dwelling owner desiring to have guests (other than Immediate family members) occupy his or her Private Dwelling shall, at least seven (7) days prior to the arrival of such guests provide notice to the Association of the names, addresses, length of stay, relationship to owner and vehicle identification (including make model and tag number) of such guests. Such notice shall be provided upon the forms supplied by the Association, unless otherwise determined by the Board of Directors. Failure to provide such notice shall entitle the Association to evict such guests, or bring any other legal or equitable action to remove such guests from the association property as the agent of the Private Dwelling owner, and to recover from the Private Dwelling owner and/or the guest/tenant, jointly and severally, the Association's costs and reasonable attorney's fees incurred in connection with such eviction or other legal or equitable action, and/or to prohibit such guests from utilizing any of the recreational facilities. Such charges, costs and attorneys fees may be levied against the Private Dwelling as an individual assessment, which may be collected in the same manner as assessment for common expenses. These remedies shall be in addition to any other remedy the Association may have against the Private Dwelling as an individual assessment, which may be collected in the same manner as assessment for common expenses. These remedies shall be in

addition to any other remedy the Association may have against the Private Dwelling owner or the guests.

B. Pets and/or animals of any kind or nature shall be prohibited, and no pet or animal shall be permitted anywhere on or in the Condominium Property. Pets kept on the Condominium Property prior to the effective date of this amendment (6/7/2000) shall not be replaced upon their death, sale or transfer from the Condominium Property and shall be kept subject to the Rules and Regulations of the Association. At the Board's discretion, such rules and regulations may include, but not be limited to, requiring pets to be physically carried anywhere in or on the Condominium property, except within a unit and requiring each pet to be registered with the Association with a written statement from a licensed veterinarian specifying the pet's breed, current weight, weight at maturity and proof of current up-to-date vaccinations.

C. The parking spaces on the condominium property shall be used only for parking of passenger automobiles. No open-bed vehicles, mopeds, mobile homes, motorcycles, motor bikes, commercial vehicles of any type, campers, trailers, motor homes, boats, golf carts, buses or mini-buses shall be permitted to be parked or stored at any time on any portion of the condominium property, Common Elements, property maintained by the Association or property owned by the Association (hereinafter referred to as "The Property". Parking is permitted only in paved areas specifically designated and marked for parking and parking in any other area is prohibited. Vehicles parked in any prohibited area shall be deemed illegally parked. Vehicle maintenance or repairing vehicles anywhere on The Property is prohibited. Vehicles with expired tags or no tags, vehicles not owned by or registered to an owner or properly approved tenant, and vehicles that cannot operate other their own power are prohibited. A resident's vehicle parked anywhere other than its assigned parking space shall be deemed illegally parked; provided, however, that residents with more than one vehicle may park such excess vehicles in a guest parking space. Guests must park their vehicles only in the guest parking spaces. Any guest vehicle parked anywhere other than a guest parking space shall be deemed illegally parked. Owners and residents shall be required to register their vehicles with the Association and obtain a parking decal, which must be affixed to the lower left-hand corner of the front window. An owner's or resident's, vehicle parked anywhere on The Property without a parking decal shall be deemed illegally parked. An owner or resident temporarily utilizing a rented automobile while his vehicle registered with the Association is temporarily unusable and not parked on The Property shall obtain a temporary parking permit for the rented automobile. Any such rented automobile without a temporary parking permit shall be deemed illegally parked. Any guest vehicle that will be temporarily parked overnight on The Property more than three days must obtain a temporary parking permit. Any guest vehicle temporarily parking overnight more than three (3) days, without a parking permit shall be deemed illegally parked. No vehicle shall protrude onto or in any manner block or interfere with access to the vehicular easement areas, parking areas, another parking space, or any other area not within a specific parking space and any vehicle so protruding blocking or interfering shall be deemed illegally parked. Any and all vehicles that are illegally parked and prohibited vehicles shall, be towed by the Association at the owner's expense without notice. This

provision applies to all owners, occupants, tenants and guests. Owners shall be responsible for compliance with this provision by their family, tenants, guests and invitees. This provision shall not apply to the temporary (less than 8 hours) parking of commercial vehicles used to furnish commercial services or deliveries to The Property, the Association and unit owners.

D. Inasmuch as this Condominium has a strong residential character and it is the intent that the owner of each Private Dwelling shall occupy and use such Private Dwelling as a Private Dwelling for himself and for no other purpose and to inhibit transiency, impose continuity of residents, and to discourage investment ownership, no natural person and no entity (except the Corporation) shall own, or hold an ownership interest in more than two (2) Private Dwellings at any time, whether such ownership or ownership interest is legal, equitable or beneficial, or whether such ownership or ownership interest is held directly or indirectly through any corporation, trust estate partnership, other business or other entity or any family member. Family member, as that term is used herein, shall mean the owner and the owner's spouse, and such persons' parents, grandparents, children, grandchildren, brothers, sisters, aunts, uncles, nieces, nephews and the spouses of such persons.

XIV.
USE OF COMMON PROPERTY AND LIMITED COMMON
PROPERTY SUBJECT TO RULES OF ASSOCIATION

Subject to the provisions hereinabove set forth in Article XI, the use of COMMON PROPERTY by the owner or owners of all PRIVATE DWELLINGS, and all other parties authorized to use the same, and the use of LIMITED COMMON PROPERTY by the owner or owners entitled to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may hereafter be prescribed and established by the ASSOCIATION.

XV.
THE CONDOMINIUM TO BE USED FOR LAWFUL PURPOSES,
RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any PRIVATE DWELLING or of the use of the COMMON PROPERTY, or of the LIMITED COMMON PROPERTY, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the CONDOMINIUM shall be observed. No owner of any PRIVATE DWELLING shall permit or suffer anything to be done or kept in his PRIVATE DWELLING, or on the COMMON PROPERTY, or on the LIMITED COMMON PROPERTY, which will increase the rate of insurance on the CONDOMINIUM, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a PRIVATE DWELLING, or which

interferes with the peaceful possession and proper use of any other PRIVATE DWELLING, or the COMMON PROPERTY or the LIMITED COMMON PROPERTY.

XVI.

RIGHT OF ENTRY INTO PRIVATE DWELLINGS IN EMERGENCIES

In case of any emergency originating in or threatening any PRIVATE DWELLINGS, regardless of whether the owner is present at the time of such emergency, the Board of Directors of THE ASSOCIATION, or any other person authorized by it, or the building superintendent or managing agent, shall have the right to enter such PRIVATE DWELLING for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each PRIVATE DWELLING, if required by the ASSOCIATION, shall deposit under the control of the ASSOCIATION a key to such PRIVATE DWELLING.

XVII.

RIGHT OF ENTRY FOR MAINTENANCE OF COMMON PROPERTY

Whenever it is necessary to enter any PRIVATE DWELLING for the purpose of performing any maintenance, alteration or repair to any portion of the COMMON PROPERTY, or to go upon any LIMITED COMMON PROPERTY for such purpose, the owner of each PRIVATE DWELLING shall permit other owners or their representatives, or the duly constituted and authorized agent of the ASSOCIATION, to enter the PRIVATE DWELLING, or to go upon the LIMITED COMMON PROPERTY constituting an appurtenance to any such PRIVATE DWELLING, for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

XVIII.

LIMITATION UPON RIGHT OF OWNERS TO ALTER AND MODIFY PRIVATE DWELLINGS

No owner of a PRIVATE DWELLING shall permit to be made any structural modifications or alterations in such-PRIVATE DWELLING without first obtaining the written consent of the ASSOCIATION, which consent may be withheld in the event that a majority of the Board of Directors of said Corporation determine, in their sole discretion, that such structural modifications or alterations would affect or in any manner endanger the building in part or in its entirety. If the modification or alteration desired by the owner of any PRIVATE DWELLING involves the removal of any permanent interior partition, ASSOCIATION shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provisions of utility services constituting COMMON

PROPERTY located therein. No owner shall cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, television antenna, machines or air conditioning units, which may protrude through the walls or roof of the building, or in any manner change the appearance of any portion of the building not within the walls of such PRIVATE DWELLING, without the written consent of ASSOCIATION first being had and obtained.

XIX
RIGHT OF ASSOCIATION TO ALTER AND IMPROVE PROPERTY
AND ASSESSMENT THEREFOR

ASSOCIATION shall have the right to make or cause to be made such alterations or improvements to the COMMON PROPERTY which do not prejudice the rights of the owner of any PRIVATE DWELLING, provided the making of such alterations and improvements are approved by the Board of Directors of said ASSOCIATION, and the cost of such alterations and improvements does not exceed \$2,000.00. Improvements and alterations costing in excess of \$ 2,000.00 shall not be made without the approval of the membership of the ASSOCIATION, evidenced by the affirmative vote of at least two-thirds (2/3rds) of the entire voting power of the membership of the ASSOCIATION acting at a meeting of the members duly called for such purpose. The cost of such alterations or improvements shall be assessed as common expense to be assessed and collected from all of the owners of PRIVATE DWELLINGS. However, where any alterations and improvements are exclusively or substantially exclusively for the benefit of the owner or owners of a PRIVATE DWELLING or PRIVATE DWELLINGS requesting the same, then the cost of such alterations and improvements shall be assessed against and collected solely from the owner or owners of the PRIVATE DWELLING or PRIVATE DWELLINGS exclusively or substantially exclusively benefitted, and the assessment to be levied in such proportion as may be determined by the Board of Directors of the ASSOCIATION.

Notwithstanding, the Unit Owners of Aquarius Condominium Association may approve material alterations or improvements in excess of \$10,000.00 Dollars to be funded by the recently authorized bank loan and related special assessment, by a majority vote (50% +1) of, the Owners present (in person or by proxy) and voting at a meeting of the Association. This authorization is strictly limited to material alterations or improvements related to projects associated with the 40-year certification requirements, such as the glass balcony railings, east pool deck and east pool enhancements and hallway restoration and improvements.

All material alterations or improvements costing in excess of \$10,000.00 Dollars, other than those described herein relating to the 40-year certification project, require the approval of at least two-thirds (2/3) of the Unit Owners present (in person or by proxy) and voting at a meeting of the Association as set forth in this Article XIX.

XX.
MAINTENANCE AND REPAIR BY OWNERS OF
PRIVATE DWELLINGS

(a) Each owner of a Private Dwelling shall maintain and repair at his expense all portions of the Private Dwellings, except the portions to be maintained, repaired and replaced by the Association: such shall be done without disturbing the rights of other Private Dwelling owners. All maintenance, repair, replacement or protection of, in, or to any Apartment, whether structural or nonstructural, ordinary or extraordinary, including without limitation, maintenance, repair, replacement or protection of: screens and frames; windows and frames; the entrance door (except the painting of the exterior) and all other doors within or affording access to an Apartment and their frames; electrical fixtures and connections (serving the Apartment, wherever located); plumbing fixtures and connections (serving the Apartment, including branch lines, wherever located); heating and air-conditioning equipment, fixtures and outlets (serving the Apartment, wherever located); water heaters; built-in cabinets; appliances; carpets and other floor coverings; wall and ceiling coverings; all interior surfaces and the entire interior of the Apartment lying within the boundaries of the Apartment or other property belonging to the Apartment Owner, shall be performed by the Owner of such Apartment at the Apartment Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein. Each Apartment Owner shall maintain his Apartment in good condition, in accordance with the as-built plans and specifications and modifications thereto approved by the Board. When an Apartment Owner has made a modification to the originals as-built plans (such as the addition of tile, mirrors, wallpaper, etc.), the apartment owner shall be responsible for the expense of removing and replacing such modifications, when the removal of such modifications is reasonably necessary in order to maintain, repair replace or protect the Common Elements, Association property or other Apartments.

(b) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building without obtaining the prior written approval of the Board. Any changes made without obtaining said written approval must be removed at the sole cost and expense of the violating apartment owner or owners;

(c) To report promptly to the Association any defects or need for repairs which are the responsibility of the Association.

XXI.
MAINTENANCE AND REPAIR OF COMMON PROPERTY
AND LIMITED COMMON PROPERTY BY ASSOCIATION

The ASSOCIATION, at its expense, shall be responsible for the maintenance, repair and replacement of all of the COMMON PROPERTY and LIMITED COMMON PROPERTY, including those portions thereof which contribute to the support of the building, and should any incidental damage be caused to any Private Dwelling by virtue of any work which may be done or caused to be done by ASSOCIATION in the maintenance, repair or replacement of any COMMON PROPERTY, the said ASSOCIATION shall, at its expense, repair such incidental damage.

XXII.
LIMITED COMMON PROPERTY

Upon his acquiring a fee simple title interest in and to a private dwelling, each owner may be assigned one or more rooms, spaces or areas as limited common property. The owner of each private dwelling shall have the exclusive right to use such LIMITED COMMON PROPERTY as may have been assigned and such exclusive right shall become an appurtenance to said Private Dwelling and upon the conveyance or passing of title to the Private Dwelling, such exclusive right shall pass as an appurtenance thereto in the same manner as the undivided interest in the Common Property appurtenant to such Private Dwelling passes. No conveyance or passing of any title in any manner whatsoever to any exclusive right to use Limited Common Property may be made or accomplished separately from the conveyance or passing of title to the Private Dwelling to which it is appurtenant except that such exclusive right may be separately assigned, transferred or conveyed to the ASSOCIATION. Such exclusive right may thereafter be assigned by the ASSOCIATION to any Private Dwelling owner. However, while the ASSOCIATION shall be the owner of the exclusive right to use any of the Limited Common Property, the same shall be treated by the ASSOCIATION just as though the same constituted a part of the Common Property instead of the said Limited Common Property. The Assignment of said Limited Common Property shall be reflected on the permanent records of the ASSOCIATION, but shall not be recorded among the Public Records of the County in which the condominium property is situated.

XXIII.
PRIVATE DWELLING OWNER LIABILITY FOR LOSS-INSURANCE COVERAGE

Risk of loss or of damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the Common Property) belonging to or carried on the person of each Private Dwelling Owner, or which may be stored in any Private Dwelling, or in, or upon Common Property or Limited Common Property, shall be borne by the owner of each such Private Dwelling. The owner of a Private Dwelling shall have no personal liability for any damages caused by the Association or in connection with the use of the Common Property or Limited Common Property. The owner of a Private Dwelling shall be liable for injuries or damages resulting from an accident in his own Private Dwelling to the same extent and

degree that the owner of a house would be liable for an accident occurring within the house. The owner of each Private Dwelling may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's Private Dwelling or upon the Common Property or Limited Common Property.

XXIV.

INSURANCE COVERAGE TO BE MAINTAINED BY ASSOCIATION; INSURANCE TRUSTEE, APPOINTMENT AND DUTIES; USE AND DISTRIBUTION OF INSURANCE PROCEEDS, ETC.

The following insurance coverage shall be maintained in full force and effect by Association:

- A) Casualty Insurance covering all of the Condominium building and common elements in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier, such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements, and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings similar in construction, location and use to this CONDOMINIUM, including but not limited to, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available; The word "building" in every hazard policy issued to protect a Condominium building does not include unit floor coverings wall coverings, or ceiling coverings and to contracts entered into after July 1, 1992, does not include the following equipment if it is located within a unit and the unit owner is required to repair or replace such equipment: electrical fixtures, appliances, air conditioner or heating equipment, water heaters, built-in cabinets or any other item, personal Property, fixture, appliance or equipment permitted to be excluded from the condominium's insurance policy pursuant to Florida Statutes, Section 718.111(11), as same may be amended or renumbered from time to time.
- B) Public Liability and property damage Insurance in such amounts and in such form as shall be required by Association to protect said Association and the owners of all Private Dwellings, including but not limited to, water damage, legal liability, hired automobile, non-owned automobile and off-premises employee coverage;
- C) Workmen's Compensation insurance to meet the requirements of law;
- D) Such other Insurance coverage as the Board of Directors of Association in its sole discretion may determine from time to time to be in the best interests of the Association and the owners of the Private Dwellings.

All liability insurance maintained by Association shall contain cross-liability endorsements to cover liability of all owners of Private Dwellings as a group to each Private Dwelling owner.

All insurance coverage authorized to be purchased shall be purchased by Association for itself and for the benefit of all of the owners of all Private Dwellings, and their respective mortgagees as their interests shall appear. The cost of obtaining the insurance coverage authorized above, is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof.

All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interests may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. Association is hereby declared to be and appointed as Authorized Agent for all of the owners of all Private Dwellings for the purpose of negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted a full right and authority to execute in favor of any Insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property. The Association shall furnish the lender with paid bills or copies thereof showing that the premiums of such insurance have been paid, and shall furnish the lender with copies of all policies in force upon said condominium.

The company or companies with whom Association shall place its casualty insurance coverage must be good and responsible companies authorized to do business in Florida. Said company or companies and agent or agents shall be first approved by the lender.

So long as the lender which provides construction funds for the erection of the apartment building is the holder of a mortgage encumbering any Private Dwelling in the Condominium, said mortgagee shall have the right to designate and approve the Association. Where any insurance proceeds are paid to the Association for any casualty loss, the holder or holders of any mortgage or mortgages encumbering a Private Dwelling shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the owner or owners of any Private Dwelling or Private Dwellings, and their respective mortgagees, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner or owners of any Private Dwelling or Private Dwellings, and their respective mortgagee or mortgagees, by reason of loss of or damage to any property as to which a determination is made not to repair, replace or restore such property.

In the event of the loss of or damage to Common Property, real or personal, and/or Limited Common Property, and/or Private Dwelling or Dwellings, which loss or damage is covered by

the casualty insurance, the proceeds paid to the Association to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage, in the following order: first, toward the repair, replacement or reconstruction of the Common Property, including the Limited Common Property, and then toward the repair, replacement or reconstruction of the Private Dwellings. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction, then such excess insurance proceeds shall be paid by the Association to the owners of all of the Private Dwellings and their respective mortgagees, irrespective of whether there may be exclusive right to use Limited Common Property appurtenant to any of such Private Dwellings, the distribution to be separately made to the owner of each Private Dwelling and his respective mortgagee or mortgagees, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner of each Private Dwelling and his said mortgagee or mortgagees, if any, shall bear the same ratio to the total excess insurance proceeds as does the undivided interest in Common Property appurtenant to each Private Dwelling bear to the total undivided interests in Common Property appurtenant to all Private Dwellings. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Association are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then Association shall deposit a sum which, together with the insurance proceeds received or to be received, will enable it to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be deposited by Association in latter event, may be paid by Association out of its Reserve for Replacement Fund, and if the amount in such Reserve for Replacement Fund is not sufficient, then Association shall levy and collect an assessment against the owners of all Private Dwellings and said Private Dwellings in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction without regard to the existence of any exclusive right to use Limited Common Property which may be an appurtenance to said Private Dwellings.

In the event of loss of or damage to property covered by such casualty insurance, Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such Bond as the Board of Directors of Association may deem to be in the best interests of the membership of said Association. Wherever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of the repair, replacement or reconstruction thereof, the additional monies required to completely pay for such repair, replacement or reconstruction of said loss or damage shall be deposited with said Association no later than thirty (30) days from the date on which said Association shall receive the monies payable under the policy or policies of casualty insurance.

In the event of the loss of or damage to personal property belonging to Association, the Insurance proceeds, when received shall be paid to the Association. In the event of the loss of or damage to personal property constituting a portion of the Common Property and should the Board of Directors of Association determine not to replace such personal property as may be

lost or damaged, then the insurance proceeds received by the Association shall be paid to all of the owners of all Private Dwellings and their respective mortgagees or mortgagees, as their interests may appear, in the manner and in the proportions hereinbefore provided for the distribution of excess insurance proceeds.

All of the foregoing covenants concerning the lender or other mortgagees are for the benefit of the lender and may be enforced by the lender.

XXV.

**APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND
ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE**

In the event that any taxing authority having jurisdiction over the CONDOMINIUM shall levy or assess any Tax or Special Assessment against the CONDOMINIUM, as a whole, as opposed to levying and assessing such Tax or Special Assessment against each Private Dwelling and its appurtenant undivided interest in Common Property, as now provided by law, then such Tax or Special Assessment so levied shall be paid as a common expense by Association, and any Taxes or Special Assessments which are to be levied shall be included, wherever possible, in the estimated Annual Budget of Association, or shall be separately levied and collected as an assessment by Association against all of the owners of all Private Dwellings and said Private Dwellings, if not included in said Annual Budget.

The amount of any Tax or Special Assessment paid or to be paid by Association in the event that such Tax or Special Assessment is levied against the CONDOMINIUM, as a whole, instead of against each separate Private Dwelling and its appurtenant undivided interest in Common Property, shall be apportioned among the owners of all Private Dwellings so that the amount of such Tax or Special Assessment so paid or to be paid by Association and attributable to and to be paid by the owner or owners of each Private Dwelling shall be that portion of such total Tax or Special Assessment which bears the same ratio to said total Tax or Special Assessment as the undivided interest in Common Property appurtenant to each Private Dwelling bears to the total undivided interest in Common Property appurtenant to all Private Dwellings. In the event that any Tax or Special Assessment shall be levied against the CONDOMINIUM in its entirety, without apportionment by the taxing authority to the Private Dwellings and appurtenant undivided interests in Common Property, then the assessment by Association, which shall include the proportionate share of such Tax or Special Assessment attributable to each Private Dwelling and its appurtenant undivided interest in Common Property, shall separately specify and identify the amount of such assessment attributable to such Tax or Special Assessment, and the amount of such Tax or Special Assessment so designated shall be and constitute a lien prior to all mortgages and encumbrances upon any Private Dwelling and its appurtenant undivided interest in Common Property, regardless of the date of the attachment and/or recording of such mortgage or encumbrance, to the same extent as though such Tax or Special Assessment had been separately levied by the taxing

authority upon each Private Dwelling and its appurtenant undivided interest in Common Property.

All personal property taxes levied or assessed against personal property owned by Association shall be paid by said Association and shall be included as a common expense in the Annual Budget of Association.

In apportionment of any Tax or Special Assessment in accordance with the provisions of this Article, such apportionment shall be made without regard to the existence of any exclusive right to use Limited Common Property which may be an appurtenance to any Private Dwelling.

XXVI.
TRANSFER OF PRIVATE DWELLINGS

Conveyances, Sales, Leases, Mortgages and Other Transfers. In order to maintain a community of congenial residents who are financially responsible, and thus protect the value of the apartments, the transfer of apartments by any owner shall be subject to the following provisions as long as the Condominium exists:

1. Transfers subject to approval.

(a) **Sale.** No Unit Owner may dispose of any Unit or any interest in a Unit by sale without the prior written approval of the Association.

(b) **Lease.** No Unit Owner may lease a Unit without the prior written approval of the Association. There shall be no rentals or leases allowed during the first 365 days of ownership of a unit. Thereafter, only one rental or lease regardless of duration, shall be permitted per year. The Board of Directors shall, in its sole discretion, be permitted, but not required, to grant exceptions to this Rule because of hardship circumstances.

(c) **Gift.** If any Unit Owner shall acquire title by gift, the continuance of his ownership of his Unit shall be subject to the written approval of the Association.

(d) **Devise or Inheritance.** If any Unit Owner shall acquire his title by devise or inheritance the continuance of his ownership of his Unit shall be subject to the written approval of the Association.

(e) **Other Transfers.** If any Unit Owner shall acquire his title by any manner not considered in the foregoing subsections the continuance of his ownership of his Unit shall be subject to the written approval of the Association.

2. Approval by Association.

(a) Notice to Association

(1) **Sale.** A Unit Owner intending to make a bona fide sale of his Unit or any interest in it shall give to the Association notice of such intention together with the name and address of the intended purchaser, a fully executed copy of the complete proposed sales contract, along with any and all addenda, a completed application for sale and purchase (provided by the Association) a screening fee in the amount provided below and such other information concerning the intended purchaser as the Association may reasonably require. As part of this Notice, the intended purchaser must schedule a personal interview with the Board or a Screening Committee selected by the Board of Directors. The Prospective purchaser must agree to a background investigation including, but not limited to, criminal history, credit history prior residential history and civil litigation history. In the event the prospective purchaser moves in without the prior written permission of the Association, the purchase application shall be deemed automatically withdrawn and the Association shall take all necessary legal acts terminating this unauthorized occupancy and in such event, the prospective purchaser and the unit owner shall be jointly and severally liable for court costs and for reasonable attorney's fees.

(2) **Lease.** A Unit Owner intending to make a bona fide lease of his Unit shall give to the Association notice of such intention, together with the name and address of the intended lessee, a fully executed copy of the proposed written lease agreement, which shall be on a written lease agreement form approved by the Association. A completed lease application (Provided by the Association), a screening fee and security deposit in the amount provided below and such other information as the Association may reasonably require. As part of this Notice, the intended lessee must schedule a personal interview with the Board or a Screening Committee selected by the Board of Directors. The prospective lessee must agree to a background investigation including but not limited to, criminal history, prior residential history and civil litigation history. In the event the lessee moves in without the prior written permission of the Association, the lease application shall be deemed automatically withdrawn and the Association shall take all necessary legal acts terminating this unauthorized tenancy, and in such event, the lessee and the unit owner shall be jointly and severally liable for court costs and for reasonable attorney's fees.

(3) **Gift, devise or inheritance; other transfers.** An apartment owner who has obtained his title by gift devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such other information concerning the apartment owner as the Association may reasonably require, a certified copy of

the instrument evidencing the owner's title a completed owner's application (provided by the Association), and a screening fee in the amount provided below. As part of this Notice, the intended owner must schedule a personal interview with the Board or a Screening Committee selected by the Board of Directors. The prospective owner must agree to a background investigation including, but not limited to, criminal history, prior residential history, credit history and civil litigation history. In the event the prospective owner moves in without the prior written permission of the Association, the owner application shall be deemed automatically withdrawn and the Association shall take all necessary legal acts terminating this unauthorized occupancy, and in such event, the owner and the prior owner shall be jointly and severally liable for court costs and for reasonable attorney's fees.

(4) Failure to give notice. Any event transferring ownership or possession of a Unit which shall occur without the required prior notice having been given to the Association shall be void ab initio and of no force or effect. The Association shall take any and all legal acts as may be necessary to terminate such prohibited transfer of ownership or possession. The Association shall recover its court costs and its reasonable attorney's fees.

(b) Certificates of Approval.

(1) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by any officer of the Association, in recordable form.

(2) Lease. If the proposed transaction is a lease then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by any officer of the Association

(3) Gift, devise or inheritance; other transfers. If the apartment owner giving notice has acquired his title by gift devise or inheritance or in any other manner then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by any officer of the Association, in recordable form.

(c) Approval of corporate, trust partnership or other owner or purchaser not a natural person. Inasmuch as the Condominium may be used only for residential purposes and only natural persons can occupy a Unit for residential use, if the Unit Owner or purchaser of a Unit is a corporation, trust, partnership or any other entity not a natural person, the approval of ownership shall be conditioned upon all natural persons intending to occupy the condominium unit receiving prior written approval from the Association for such occupancy in the same

manner, procedure and pursuant to the same rights, duties and obligations as if the Unit were being leased.

(d) Screening Fees; Security Deposit. Every request for approval of a proposed sale, lease or other transfer, whether by gift, devise, inheritance or otherwise, shall be accompanied by an approval fee per applicant in the highest amount permitted by law or such lesser amount as the Board may from time to time determine by duly adopted rule. The approval fee shall be paid with the giving of the notice of transfer, and the notice of transfer shall not be complete unless and until the approval fee is paid. The time frame for approval of the transfer shall not begin to run until all true correct and completed documentation has been received, including any additional documentation or information reasonably requested by the Association, and the approval fee is paid. In the event payment of the approval fee is in a form other than cash, cashier's check, certified check or money order, payment shall not be deemed received unless and until the funds have cleared. In addition to such approval fee, in the event of a lease of a unit, the unit owner or prospective lessee shall place a security deposit, in the highest amount permitted by law or such lesser amount as the Board may from time to time determine by duly adopted rule, into an escrow account maintained by the Association. The security deposit shall protect against damages to the common elements or Association property and shall serve as security, for the full and faithful performance by the unit owner and prospective lessee of the term, provisions, obligations and duties set forth in the Condominium Act, Declaration, Articles, Bylaws and Rules and Regulations (hereinafter Condominium Documents), including the timely payment of assessments and fines and the payment of attorney's fees incurred by the Association in connection with any default or breach of the Condominium Documents by the unit owner or prospective lessee. In the event the security deposit, or any portion thereof, shall be applied as provided herein, the unit owner or lessee shall deposit with the Association, upon written demand therefore, an amount sufficient to restore such security deposit to its original amount, and the failure to do so shall constitute a material violation of the Condominium Documents. Any lessee who vacates or abandons the unit at or prior to the expiration of the term specified in the written lease shall give at least seven (7) days' written notice by certified mail or personal delivery to the Association prior to vacating or abandoning the unit, which notice shall include the address where the lessee may be reached. Failure of the lessee to give such notice shall relieve the Association of the notice requirement to impose a claim against the deposit and relieve the Association of the requirement to remit the balance, if any, of the deposit. It shall be presumed that the lessee has abandoned the unit if the lessee is absent from the unit for a period of time equal to one-half the time for periodic rental payments, unless the lessee has notified the Association, in writing, of an intended absence. The remedies provided for herein are cumulative and in addition to any other remedy available to the Association, and nothing herein shall be deemed to limit or exclude any of the Association's rights or remedies or method of enforcement.

3. Disapproval by Association. If the Association shall disapprove a transfer of ownership of a Unit, the matter shall be disposed in the following manner;

(a) **Sale.** If the proposed transaction is a sale, and if the owner has made a written demand at the time the notice of intended sale is delivered to the Association for the Association to purchase the unit in the event the sale and purchase is disapproved, then within thirty (30) days after receipt of such notice and information, the Association shall deliver or mail by certified mail, return receipt requested to the Unit Owner an agreement to purchase the Unit signed by a purchaser approved by the Association, or an agreement to purchase signed on behalf of the Association by its resident and attested by its Secretary, in which event the Unit Owner shall sell the apartment to the named purchaser at the price and upon the terms stated in the disapproved contract to sell, excepting that at the option of the named purchaser the purchase price may be paid in cash at closing.

(1) The sale shall be closed within thirty (30) days after delivery or mailing of the agreement to purchase, or upon the date designated by the disapproved contract, whichever date shall be later.

(2) A certificate of the Association executed by any of its officers in recordable form shall be delivered to the purchaser.

(3) If the Association shall fail to purchase or provide a purchaser, or if the purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, in recordable form.

(b) **Lease.** If the proposed transaction is a lease the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) **Gift, devise or inheritance; other transfers.** If the Unit Owner giving notice has acquired his title by gift devise or inheritance or in any other manner, and if the Unit Owner has made a written demand at the time the notice of acquisition of title is delivered to the Association for the Association to purchase the Unit in the event the ownership is disapproved, then within thirty (30) days after receipt from the Unit Owner of the notice and information required to be furnished, the Association shall deliver or mail by certified mail return receipt requested, to the Unit Owner a written agreement to purchase the apartment offered by a purchaser approved by the Association, or an agreement to purchase signed on behalf of the Association by its President and attested by its Secretary, who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the receipt by the Unit Owner of such agreement. In the absence of agreement as to fair market value, the fair market value shall be determined by arbitration in accordance with, the then existing rules of the American Arbitration Association, except that the arbitrators shall be two licensed real estate appraisers, experienced in the South Florida condominium market appointed by the American Arbitration Association, who shall base their determination upon the mean

average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall be entitled to recover his reasonable attorney's fees and court costs incurred.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days following determination of the sale price.

(4) A certificate of the Association executed by any of its officers in recordable form shall be delivered to the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, in recordable form, to the Unit Owner.

(d) Providing Alternate Purchasers, Owners or Lessees. Notwithstanding the above, the Association shall neither have the duty to provide an alternate purchaser or owner, nor shall it assume any responsibility for the denial of a sale, owner or lease application, if the denial is based upon good cause including but not limited to any of the following factors:

(1) The person seeking approval (which shall include all proposed occupants) has been convicted of a felony involving violence to persons or property, or a felony demonstrating dishonesty or moral turpitude, and has not had his civil rights restored;

(2) The sale, ownership, lease or the application for approval, on its face or the conduct of the applicant (including all proposed occupants), indicates that the Person seeking approval intends to conduct himself in a manner inconsistent with the condominium documents or that the sale ownership, or lease, if approved would result in a violation of the condominium documents;

(3) The person seeking approval (including all proposed occupants) has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in other residences, social organizations or associations, or by his conduct in this community as a tenant or occupant of a Unit;

(4) The person seeking approval (including all proposed occupants) has failed to provide the information required to process the application in a timely manner, has materially misrepresented any fact or information provided in the application or screening process, has failed to pay the transfer/approval fee or payment has been

dishonored, has failed to make an appointment for or attend the personal screening or has not agreed, failed to provide or refused to release to the Association the background investigation;

(5) The person seeking to sell, own or lease the apartment is delinquent in the payment of any assessments or other sums owed to the Association;

(6) The person seeking approval (including any proposed occupants) is financially unable to meet the obligations that are incumbent upon an Owner In the Condominium: the purchase of the unit is beyond the financial ability of the person seeking approval, or Inquiry into the financial responsibility of the person seeking approval indicates an inability to afford the mortgage, maintenance assessment and other Unit obligations and other financial obligations not related to the Unit without leasing the Unit;

Nothing herein shall be construed to require the Association to furnish an alternate lessee in the event the Association disapproves a lease, lessee, or application for lease.

4. **Certificate of Approval and Waiver of Right of First Refusal.** A certificate executed and acknowledged by an officer which officer has been approved and authorized to sign said certificate by a resolution of the Board of Directors of the Association, in recordable form stating that the provisions of this Article XI have been satisfied by a Unit Owner or stating that the right of first refusal contained therein has been duly released or waived by the Association and that, as a result thereof, the rights of the Association there under have terminated, and that the Association's approval of the sale or lease has been granted shall be conclusive with respect to all persons who rely on such certificate in good faith. The Board of Directors shall furnish such certificate upon request to any Unit Owner in respect to whom the provisions of such subsection have in fact, terminated or been waived or for which Association approval has been obtained.

5. **Financing of Purchase of Units by the Association.** The purchase of any Unit by the Association shall be made on behalf of all Unit Owners. If the available funds of the Association are insufficient to effectuate any such purchase, the Board of Directors may levy an Assessment against each Unit Owner in proportion to his share of the Common Expenses and/or the Board of Directors may, in its discretion, finance the acquisition of such Unit; provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Condominium Property other than the Unit to be purchased.

6. **Exceptions.** The provisions of Article XI shall not apply with respect to any sale or conveyance of any Unit by the Unit Owner thereof to the Unit Owner's spouse, the Association, any proper officer conducting the sale of a Unit in connection with the foreclosure of an Institutional First Mortgage covering such Unit, or a deed in lieu of foreclosure by a Unit Owner to an Institutional First Mortgagee; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article XI.

7. **Mortgage of Units.** Each Unit Owner shall have the right to mortgage his Unit without restriction to any Institutional First Mortgagee. No Unit Owner shall mortgage or otherwise encumber his Unit to a second or lesser priority mortgagee, or a person or entity not an Institutional Mortgagee, without the prior written approval of the Board of Directors.

8. **Unauthorized Transactions.** Any sale mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association. Should an unauthorized occupant be found to be residing in a unit in violation of this provision, the Board is authorized to take all action necessary to remove the unauthorized occupant or lessee, including the institution of eviction proceedings against the occupant/tenant in the name of the Association. The violator and the owner of the unit(s) in question shall be jointly and severally liable for the costs and attorney's fees incurred as a result of achieving compliance with this section at the prelitigation, trial and appellate levels. Such fees and costs shall be recoverable by the imposition of an individual assessment against the unit in noncompliance, which assessment may be collected in the same manner as assessments for common expenses.

XXVII.

ASSOCIATION TO MAINTAIN REGISTRY OF OWNERS AND MORTGAGEES

Association shall at all times maintain a Register setting forth the names of the owners of all of the Private Dwellings, and in the event of the sale or transfer of any Private Dwelling to a third party, the purchaser or transferee shall notify Association in writing of his interest in such Private Dwelling, together with such recording information as shall be pertinent to identify the Instrument by which such purchaser or transferee has acquired his interest in any Private Dwelling. Further, the owner of each Private Dwelling shall at all times notify Association of the names of the parties holding any mortgage or mortgages on any Private Dwelling and the recording information which shall be pertinent to identify the mortgage or mortgages.

The holder of any mortgage or mortgages upon any Private Dwelling may, if they so desire, notify Association of the existence of any mortgage or mortgages held by such party on any Private Dwelling, and upon receipt of such notice, Association shall register in its records all pertinent information pertaining to the same.

XXVIII.

ASSESSMENTS; LIABILITY; LIEN AND ENFORCEMENT

Association is given the authority to administer the operation and management of the CONDOMINIUM. To properly administer the operation and management of the project, Association will incur, for the mutual benefit of all of the owners of Private Dwellings, costs and expenses which will be continuing or non-recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expense". Common expenses shall

specifically include costs related to providing security for the owners, residents and guests of the Aquarius, including, but not limited to, security personnel, surveillance cameras, roving patrols and/or strategic lighting. In furtherance of the grant of authority to Association to make, levy and collect assessments to pay the costs of the common expenses, the following provisions shall be operative and binding upon the owners of all Private Dwellings, to-wit:

A. All assessments levied against the owners of Private Dwellings and said Private Dwellings shall be uniform and, unless specifically otherwise provided for in this Declaration of Condominium, the assessments made by Association shall be in such proportion that the amount of assessment levied against each owner of a Private Dwelling and his Private Dwelling, shall bear the same ratio to the total assessment made against all owners of Private Dwellings and their Private Dwellings as does the undivided interest in Common Property appurtenant to each Private Dwelling bear to the total undivided interest in Common Property appurtenant to all Private Dwellings, without increase or diminution for the existence or lack of existence of any exclusive right to use Limited Common Property which may be an appurtenance to any Private Dwelling. Should Association be the owner of any Private Dwelling or Private Dwellings, the assessment which would otherwise be due and payable to Association by the owner of such Private Dwelling or Private Dwellings, reduced by the amount of income which may be derived from the leasing of such Private Dwelling or Private Dwellings by Association, shall be apportioned and assessment therefore levied ratably among the owners of all Private Dwellings which are not owned by Association, based upon their proportionate interests in the Common Property exclusive of the interests therein appurtenant to any Private Dwelling or Private Dwellings owned by Association.

B. The assessment levied against the owner of each Private Dwelling and his Private Dwelling, shall be payable in such installment, and at such times, as may be determined by the Board of Directors of Association.

C. The Board of Directors of Association shall establish an Annual Budget in advance for such fiscal year which shall correspond to the calendar year, and such Budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the CONDOMINIUM, such Budget to take into account projected anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. Upon adoption of such Annual Budget by the Board of Directors of Association, copies of said Budget shall be delivered to each owner of a Private Dwelling, and the assessment for said year shall be established based upon such Budget, although the delivery of a copy of said Budget to each owner shall not affect the liability of any owner for such assessment. Should the Board of Directors at any time determine, in the sole discretion of said Board of Directors, that the assessment levied are or may prove to be insufficient to pay the costs of operation and management of the CONDOMINIUM; or, in the event of emergencies, said

Board of Directors shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

D. OMITTED.

E. The Board of Directors of Association, in establishing said Annual Budget for operation, management and maintenance of the Project, may include therein a sum to be collected and maintained as a general operating reserve which shall be used to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of Private Dwellings as a result of emergencies or for other reason placing financial stress upon the Corporation. The annual amount allocated to such operating reserve and collected therefore shall be determined by the Board of Directors. In no event shall surplus or excess sums be construed as income to the Association, but will be a liability of the Association in favor of the Private Dwelling owners in direct proportion to their percentage of interest in the Common Property.

F. All monies collected by Association shall be treated as the separate property of the said Association, and such monies may be applied by the said Association to the payment of any expense of operating and managing the CONDOMINIUM, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration of Condominium and the Articles of Incorporation and By-Laws of said corporation, and as the monies for any assessment are paid unto Association by any owner of a Private Dwelling, the same may be comingled with the monies paid to the Association by the owners of Private Dwellings. Although all funds and other assets of Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Property shall be held for the benefit of the members of Association, no member of said Corporation shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Private Dwelling. When the owner of a Private Dwelling shall cease to be a member of Association by reason of the divestment of his ownership of such Private Dwelling, by whatever means, Association shall not be required to account to such owner for any share of the funds or assets of Association, or which may have been paid to said Association by such owner, as all monies which any owner has paid to Association shall be and constitute an asset of said corporation which may be used in the operation and management of the CONDOMINIUM.

G. Assessments and installments on such assessments paid on or before ten (10) days after date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the highest rate per annum allowed by law from the date when due until paid. In addition to such interest, the Association may charge an administrative late fee in the amount of the greater of \$25.00 or 5% of each installment of the assessment or such other amount as may be provided by the Florida Condominium Act, as amended from time to time, for each delinquent installment that the payment is late. This

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administrative late fee shall be secured by the Association's lien rights. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to the administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation or restriction placed on or accompanying a payment. If any Private Dwelling is in default in the payment of any assessment owed to the Association for more than thirty (30) days after written demand by the Association, the Association upon written notice to the defaulting Private Dwelling owner shall have the right to accelerate and require such defaulting Private Dwelling owner to pay to the Association assessments for common expenses for the remainder of the fiscal year, based upon the then existing amount and frequency of assessments for common expenses. In the event of such acceleration the defaulting Private Dwelling owner shall continue to be liable for any increases in the regular assessments for common expenses, for all special assessments, for common expenses, and/or all other assessments payable to the Association.

H. A Private Dwelling owner, regardless of how his, her, or its title has been acquired, including the purchaser at a judicial sale, is liable for all assessments which come due while he, she, or it is the Private Dwelling owner. The grantee is jointly and severally liable with the Grantor for all unpaid assessments against the grantor for his, her or its share of the common expenses up to the time of transfer of title, without prejudice to any right the grantee may have to recover from the grantor the amount paid by the grantee. However, a first mortgagee who acquires title to the Private Dwelling by foreclosure or by deed in lieu of foreclosure, shall be liable for the share of common expenses or assessments attributable to the Private Dwelling and its appurtenant undivided interest in the common elements or chargeable to the former Private Dwelling owner only the maximum extent permitted by Florida Statute Section 718.118(1)(a), as same may be amended or renumbered from time to time. A first mortgagee acquiring title to a Private Dwelling as a result of foreclosure or deed in lieu of foreclosure may not, during the period of its ownership of said Private Dwelling, whether or not such Private Dwelling is unoccupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common element or by abandonment of the Private Dwelling for which the assessments are made.

I. No owner of a Private Dwelling may exempt himself from Liability for any assessment levied against such owner and his Private Dwelling by waiver of the use or enjoyment of any of the Common Property, Limited Common Property, or by abandonment of the Private Dwelling, at in any other manner. Whenever any Private Dwelling may be leased, sold or mortgaged by the owner thereof which lease or sale shall be concluded only upon compliance with other provisions of this Declaration of Condominium, ASSOCIATION, upon written request of the owner of such Private Dwelling, shall furnish to the proposed lessee, purchaser, or mortgagee a written statement verifying the status of payment of any assessment which shall be due and payable to ASSOCIATION by the owner of such Private Dwelling. Such statement shall be executed by any officer of the ASSOCIATION and any

lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and ASSOCIATION shall be bound by such statement.

In the event that a Private Dwelling is to be leased, sold or mortgaged at the time when the owner of said apartment is in default in the payment of any assessment due to the ASSOCIATION (whether or not a claim of lien has been recorded by ASSOCIATION), then the rent proceeds of such purchase or mortgage proceeds, shall be applied by the lessee purchaser or mortgagee first to payment of any then delinquent assessment or installments thereof due to ASSOCIATION before the payment of any rent, proceeds of purchase or mortgage proceeds to the owner of any Apartment who is responsible for payment of such delinquent assessments.

In any voluntary conveyance of a Private Dwelling the grantee shall be jointly and severally liable with grantor for all unpaid assessments against grantor made prior to the time of such voluntary conveyance without prejudice to the rights of grantee to recover from grantor the amount paid by grantee therefore.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by ASSOCIATION which shall prevent it from thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

J. Recognizing that the necessity for providing proper operation and management of the Project entails the continuing payment of costs and expenses therefor, which results in benefit to all of the owners of Private Dwellings, and that the payment of such Common Expense represented by the assessments levied and collected by Association is necessary in order to preserve and protect the investment of the owner of each Private Dwelling, the Association is hereby granted a lien upon such Private Dwelling and its appurtenant undivided interest in Common Property, and if applicable, upon any exclusive right to use Limited Common Property which may be an appurtenance to any such Private Dwelling, which lien shall secure and does secure monies due for all assessments now or hereafter levied against the owner of each Private Dwelling, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing to Association, and which lien shall also secure all costs and expenses, including a reasonable attorney's fee, which may be incurred by Association in enforcing this lien upon said Private Dwelling and its appurtenant undivided interest in the Common Property and Limited Common Property. The lien granted to Association may be foreclosed in the same manner as real estate mortgages may be foreclosed in the State of Florida; and in any suit for the foreclosure of said lien, the Association shall be entitled to rental from the owner of any Private Dwelling from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a

Receiver for said Private Dwelling, without notice to the owner of a such Private Dwelling. The rental required to be paid shall be equal to the rental charged on comparable type of Dwelling Units. The lien granted to the Association shall further secure such advances for taxes, and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien and the Association shall further be entitled to interest at the rate of 8% per annum on any such advances made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any PRIVATE DWELLING, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to ASSOCIATION, and shall acquire such interest in any PRIVATE DWELLING expressly subject to such lien, upon its recording as provided hereinafter.

K. Every assessment, regular or special, made here under and Interest In the highest amount permitted by law, reasonable attorney's fees, and costs incurred in collecting same shall be a lien against the condominium Parcel against which the assessment is made, and such lien shall arise in favor of the ASSOCIATION and shall come into effect upon recordation in the public records of the county in which the Condominium parcel is located, of a claim of lien stating the description of the Condominium parcel the name of the record owner, the amount due and the date when due, and the lien for all sums due thereafter shall date back to said date, and shall be deemed to be prior to and superior to the creation of any Homestead status for any Private Dwelling and to any subsequent lien or encumbrance, except an "Institutional First Mortgage" as hereinafter defined. The Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing said lien and may settle and compromise same if in the best interests of the ASSOCIATION. The delinquent Private Dwelling owners shall pay all costs, including interest in the highest amount permitted by law, reasonable attorneys' fees for filing any action or a suit enforcing and foreclosing a lien, and the lien shall be deemed to cover such costs. The ASSOCIATION shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien and to apply against said bid all sums due the ASSOCIATION for assessments. interest and collection costs, the foregoing remedies of the ASSOCIATION in recovering unpaid assessments owing by members shall be in addition to all of the remedies provided the ASSOCIATION by the Statutes of the State of Florida.

As to the priority between the lien of a recorded mortgage and the lien for any assessment, the lien for an assessment shall be subordinate and inferior to any recorded institutional first mortgage regardless of when said assessment was due, but not to any other mortgage. For the purposes of this instrument, an "institutional first mortgage" shall be defined as a first mortgage originally executed and delivered to a bank, savings and loan association or insurance company authorized to transact business in the State of Florida. Upon the recordation of a deed or other evidence of title issued pursuant to the foreclosure of an institutional first mortgage, or upon an institutional first mortgagee accepting a deed to said condominium parcel in lieu of foreclosure, any lien for assessments due and payable prior to such recordation

shall be deemed abolished, but the lien for assessments due and payable after the recordation of said deed or other evidence of title shall not be impaired and shall be effective as to the grantee of such deed or other evidence of title.

The lien herein granted onto ASSOCIATION shall be from April 1, 1992. However, as to first mortgages of record, the lien is effective from and after the recording of a claim of lien. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded plus interest, costs, attorneys' fees, late fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the ASSOCIATION. Upon full payment of all sums secured by such claim of lien, ASSOCIATION shall deliver to the owner of the Private Dwelling affected a recordable satisfaction of said claim of lien.

L. Whenever any Private Dwelling maybe leased, sold or mortgaged by the owner thereof, which lease or sale shall be concluded only upon compliance with other provisions of this Declaration of Condominium, Association, upon written request of the owner of such Private Dwelling, shall furnish to the proposed lessee purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to Association by the owner of such Private Dwelling. Such statement shall be executed by any officer of the Corporation and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and Association shall be bound by such statement.

In the event that a Private Dwelling is to be leased, sold or mortgaged at the time when payment of any assessment against the owner of said Private Dwelling and such Private Dwelling due to Association shall be in default (whether or not a claim of lien has been recorded by the Association), then the rent, proceeds of such purchase or mortgage proceeds, shall be applied by the lessee or purchaser first to payment of any then delinquent assessment or installments thereof due to Association before the payment of any rent, proceeds of purchase or mortgage proceeds to the owner of any Private Dwelling who is responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Private Dwelling, the Grantee shall, be jointly and severally liable with the Grantor for all unpaid assessments against Grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefore.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure nor shall proceeding by foreclosure to attempt to effect such reflection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any suit than remaining due to it.

XXIX.
TERMINATION

If this Declaration of Condominium and the Plan of Condominium established herein is to be terminated, then a Certificate of Resolution of the Board of Directors of Association to said effect and notice of the cancellation and termination hereof shall be executed by the President and Secretary of Association in the recordable form, and such instrument shall be recorded in the Public Records of the county in which the condominium property is situated. Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, all of the owners of Private Dwellings shall be and become tenants in common as to the ownership of the Condominium property herein described, and any then remaining improvements thereon, the undivided interest in such property and remaining improvements held by the owner or owners of each Private Dwelling to be the same as the undivided interest in Common Property which was formerly appurtenant to such Private Dwelling and the lien of any mortgage or other encumbrance upon each Private Dwelling shall attach, in the same order of priority, to the percentage of undivided interest of the owner of a Private Dwelling in the property and then remaining improvements as above provided.

Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, the Insurance Trustee shall distribute any insurance proceeds which may be due under any policy or policies of casualty insurance to the owners of the Private Dwellings and mortgages, as their respective interests may appear, each distribution to be made to the owner or owners of each Private Dwelling in accordance with their then undivided interest in the condominium property and remaining improvements as hereinbefore provided, The assets of Association, upon termination of the Plan of Condominium Ownership created hereby, shall then be distributed to all of the owner of owners of each Private Dwelling and to his or their mortgagees, as their respective interests may appear, in the same manner as was above provided for the distribution of any final insurance proceeds.

This Declaration of Condominium and the Plan of Condominium Ownership may only be terminated by the unanimous consent of all of the owners of all Private Dwellings and all of the parties holding mortgages, liens or other encumbrances against any of said Private Dwellings, in which event the termination of the Condominium shall be by such plan as may be then adopted by said owner or parties holding any mortgages, liens or other encumbrances. Such election to terminate this Declaration of Condominium and the Plan of Condominium Ownership established herein shall be by such Plan as may be then

adopted by said owners and parties holding any mortgage, liens or other encumbrances. Such election to terminate this Declaration of Condominium and the Plan of Condominium Ownership established herein shall be executed in writing by all of the a forenamed parties, and such instrument or instruments shall be recorded in the Public Records of the County in which the condominium property is situated.

In the event of the termination of the Condominium as above provided, any exclusive right to use Limited Common Property which may be an appurtenance to any Private Dwelling, shall be automatically cancelled and terminated; and all Limited Common Property shall be treated in the same manner as though the same constituted a portion of Common Property.

XXX.

AMENDMENT OF DECLARATION OF CONDOMINIUM

Except for any alteration in the percentage of ownership in Common Property appurtenant to each Private Dwelling, or alteration of the basis for apportionment of assessments which may be levied by Association in accordance with the provisions hereto, in which said instances consent of all of the owners of all Private Dwellings and their respective mortgagees shall be required, this Declaration of Condominium may be amended in the following manner:

An amendment or amendments to this Declaration of Condominium may be proposed by the Board of Directors of Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Private Dwellings in the CONDOMINIUM, whether meeting as members or by Instrument in writing signed by them. Upon any amendment or amendments to this Declaration of Condominium being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of Association, or other officer of Association in the absence of the President, who shall thereupon call a Special Meeting of the members of Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such Special Meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such Special Meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his Post Office address as it appears on the records of Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an

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affirmative vote of the members owning not less than a majority of the Private Dwellings in the condominium in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the President and Secretary of Association as having been duly adopted and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a deed, shall be recorded in the Public Records of the county in which the condominium property is situated, within the (10) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording data identifying the Declaration of Condominium. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of record by the officers of Association shall be delivered to all of the owners of all Private Dwellings, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any member of Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of Association at or prior to such meeting.

Notwithstanding anything to the contrary hereinabove set forth, the following provisions shall govern and prevail:

(a) Until the first Private Dwelling is conveyed by deed recorded among the Public Records of the county in Which the condominium property is situated, the declarer executing this Declaration of Condominium shall have the sole right to amend, alter, change or modify the terms and provision of this Declaration of Condominium except that no such amendment, alteration, change or modification in the percentage of ownership in Common Property appurtenant to each Private Dwelling or alteration of the basis for apportionment of assessments which may be levied by the Association in accordance with the provisions hereof, may be made without the written consent of all persons who have theretofore contracted to purchase a Private Dwelling in the condominium.

(b) So long as the Lender is the holder of any mortgage on the Condominium property or on any Private Dwelling in the Condominium, no change, amendment, alteration or modification may be made to this Declaration of Condominium without its prior written consent and approval.

XXXI.

REMEDIES IN EVENT OF DEFAULT

The owner or owners of each Private Dwelling shall be governed by and shall comply with the provisions of this Declaration of Condominium, the Articles of Incorporation, By-laws of Association and Association Rules and Regulations, as any of the same are now constituted or as they may be amended from time to time. A default by the owner or

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owners of any Private Dwelling shall entitle Association or the owner or owners of other Private Dwelling or Private Dwellings to the following relief:

A. Failure to comply with any of the terms of this Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation, By-laws of Association, or Association Rules and Regulations, as any of the same are now constituted, or as they may be amended from time to time, shall be grounds for relief, which may include without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by Association, or if appropriate, by an aggrieved owner of a Private Dwelling.

B. The owner or owners of each Private Dwelling shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expenses are not met by the proceeds of insurance carried by Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Private Dwelling or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. In any proceeding arising because of an alleged default by the owner of any Private Dwelling, the successful party shall be entitled to recover the costs of the proceeding, and such reasonable attorney's fees as may be determined by the Court.

D. The failure of Association or of the owner of a Private Dwelling to enforce any right, provision, covenant or condition which may be granted by this Declaration or other above mentioned documents shall not constitute a waiver of the right of the Association or of the owner of a Private Dwelling to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to Association or the owner or owners of a Private Dwelling pursuant to any terms, provisions, covenants or conditions of this Declaration or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

XXXII.
USE OR ACQUISITION OF INTEREST IN THE CONDOMINIUM
TO RENDER USER OR ACQUIRER SUBJECT TO PROVISIONS
OF DECLARATION OF CONDOMINIUM RULES AND REGULATIONS

All present or future owners, tenants or any other person who might use the facilities of the Condominium in any manner are subject to the provisions of this Declaration of Condominium, the Articles of Incorporation, the By-Laws and Rules and Regulations heretofore or hereafter adopted, and the mere acquisition or rental of any Private Dwelling, or the mere act of occupancy of any Private Dwelling, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

XXXIII.
RIGHTS OF DEVELOPER

(a) The Developer of the Condominium Project is AQUARIUS DEVELOPMENT CORP. As to any or all unsold apartment units, the Developer shall have the absolute and continuing right to lease, sublease and/or sell, or cause to be leased, subleased and/or sold any of such units to any persons, firms or corporations upon any terms and conditions that it may desire; and as to the lease, sub-lease or sale of any such apartments, the right to approve or disapprove of any prospective buyer or lessee, or the right of first refusal and any right of redemption which the Association may have by virtue of the provisions of the By-Laws, or by virtue of the provisions of the Articles of Incorporation of the Association, or of the within Declaration of Condominium, shall not be operative in any manner.

(b) So long as the Developer has the right to sell or lease or cause to be sold or leased 5% of the number of apartments in the condominium, it shall have the absolute right to designate, remove and replace at will a majority of the members of the Board of Directors of the Association. None of such directors need be a resident of the condominium property. Developer's rights reserved in this sub-paragraph (b) shall terminate not later than June 1, 1974.

(c) The Developer shall be responsible for the pro rata share of all actual costs and expenses incurred in the maintenance and operation of the Condominium for the number of apartments owned by the Developer from time to time. If the assessments imposed by the Association are in excess of the actual amount of the costs and expenses incurred, the Developer shall not be obligated to pay such excess. Neither Developer nor Developer's unsold apartments shall, be liable for assessments for a general operating reserve or reserves for repairs, replacements or additions to real, or personal property.

(d) The Developer reserves the sole right to assign the exclusive right to the use of any and all of the Limited Common Property until Director has caused all Private Dwelling units to be sold. When all Private Dwelling units have been sold, the right to assign the exclusive right to the use of remaining Limited Common Property NOT theretofore assigned shall devolve upon the Association.

(e) In order to implement the provisions of this Article XXXIII(a), the Developer shall have the right to maintain appropriate signs in and upon the Common Property which the

Developer, in its sole discretion and judgment, shall determine is appropriate; and the Developer shall have the right to do any and all acts and to cause to be done any and all acts which it in its sole judgment and discretion shall determine appropriate to implement the provisions of this Declaration of Condominium. The Developer and its designees shall have the right to use portions of the common property of the Condominium for the purpose of aiding in the sale of the condominium apartment units. Such right shall include the use of portions of the common property for parking by the Developer, its agents, servants, employees and prospective purchasers, and shall extend to and include the right of Developer to display and erect signs, and to store, keep and exhibit same and to exhibit and distribute audio and visual promotional materials, and to use and maintain offices in, on and about said Condominium common property. Notwithstanding, there shall be no charge or cost to the Developer for the exercise of the rights hereby reserved.

(f) No alteration, amendment or modification of the rights and privileges granted to or reserved in favor of Developer by this Declaration may be made or accomplished except with Developer's written consent.

XXXIV.

In the event that any of the terms, provisions or covenants of this Declaration of Condominium are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

XXXV.

The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership.

The words CONDOMINIUM, CONDOMINIUM BUILDING(S), CONDOMINIUM PROPERTY, APARTMENT BUILDING and APARTMENT BUILDING PROPERTY have been used synonymously herein.

The words APARTMENT, APARTMENT UNIT and PRIVATE DWELLING and PRIVATE DWELLING UNIT have been used synonymously herein.

The words LIMITED COMMON PROPERTY mean the spaces, rooms and areas specifically designated as such on Exhibit "D" hereto attached.

Except for those portions of Lots 6 and 7 in Block 14 of BEVERLY BEACH SUBDIVISION, Plat Book 22, Page 13, Broward County Records, which is owned by the Lessor of the Ninety-Nine Year Lease covering the recreational facilities, as described on Exhibit C, the Declarer is the fee simple title holder to the real property upon which the Condominium has been constructed.

The term OWNER means the person, firm or corporation owning the fee simple title interest in any Private Dwelling. The LENDER, who provided construction funds for the election of the CONDOMINIUM, and who is referred to herein as LENDER, is DADE FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI.

The word "ASSOCIATION" is AQUARIUS CONDOMINIUM ASSOCIATION, INC.

XXXVI.
VOTING RIGHTS OF MEMBERS

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

XXXVII.
DECLARATION OF CONDOMINIUM BINDING UPON DECLAROR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, AND SUBSEQUENT OWNERS

The restrictions and burdens imposed by the covenants of this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Private Dwelling and its appurtenant undivided interest in Common Property, Common Surplus, and Limited Common Property, and this Declaration of Condominium shall be binding upon the parties hereto and their heirs, legal representatives and successors and assigns, and upon all parties who may subsequently become owners of Private Dwellings in the Condominium and their respective heirs, legal representatives, successors and assigns.

XXXIII.
LEASE OF RECREATIONAL FACILITIES

Aquarius Condominium Association, Inc., as Corporate Lessee, has entered into a 99-year lease agreement, which lease demises the premises situated in Broward County, Florida,

and which are more particularly described on Exhibit "C" hereto attached and made a part hereof. The ASSOCIATION hereby declares that all monies due and to become due under the provisions of the said lease, including, without limitation, rent, taxes, assessments, insurance premiums and the cost of maintaining the leased premises and fulfilling the Leasehold obligations and duties of the Association, shall and is hereby declared to be a common expense necessarily incurred and to be incurred as an integral and essential part of the condominium operation.

Notwithstanding anything contained in this Declaration of Condominium to the contrary, the within Article dealing with the 99-year lease and the obligations of the Association as Corporate Lessee, and the obligations of the Private Dwelling owners as "Individual Lessees" may not be altered, amended or modified in any respect without the written approval and consent of the then lessors of the said 99-year lease.

Until a Certificate of Occupancy is issued for the exterior portion of the leased recreational facilities (pools, shuffleboard courts, sun decks, etc); no rent shall be payable on the 99-year lease.

XXXIX.
EASEMENT AGREEMENT

There is attached hereto and made a part hereof, as though set forth in full herein, as Exhibit "B", "Easement Agreement", made by and between the Declaror, AQUARIUS DEVELOPMENT CORP, the Lessors of the 99-Year Lease covering the Recreational Facilities, PAUL BELL and BELLE BELL, his wife, and NORNAN FEINBERG and SARALYNE FEINBERG, his wife, and the "ASSOCIATION."

The parties to said Easement Agreement and all of the owners of Private Dwellings in the Condominium and the heirs, legal representatives, successors and assigns of all of said parties are expressly bound by said agreement in all respects, and each and every of the provisions of said agreement shall be and are expressly made and constitute covenants running with the lands affected thereby (both 99-year leased recreational facilities and the Condominium property).

XL.

(a) The Association, as Buyer, has entered into a contract with Messrs. Paul Bell and Norman Feinberg and their respective spouses, Belle Bell and Saralyne Feinberg, to acquire the Fee Simple Title to the property constituting the recreational facilities serving the Condominium under the 99-Year Lease dated March 1, 1973, and recorded in O.R. Book 5245, Page 191, et seq. , Broward County Records, together with the Lessor's interest in the said 99-Year Lease, and also two lots on the west side of AIA opposite the

Condominium, the said lots being described as Lots 21 and 22 in Block 15 of Beverly Beach, Plat Book 22, page 13, Broward County Records. It was and is the intention of the Association to hold title to the Fee Simple Title to the property and the lessor's interest in the 99-Year Lease, separately and independently, and not to cause a merger of such interests. Such title to be held as Common Property and Limited Common Property, pursuant to Article III of the Declaration of Condominium.

It is contemplated that the Association as Mortgagor will make, execute and deliver its Purchase Money Note and Mortgage securing same to Sellers as evidence and security for the purchase price. A copy of the Purchase Money Note and Mortgage is hereto attached and made a part of this Declaration of Condominium, as amended, and the Condominium is bound thereby to the extent provided for in said Note and Mortgage.

(b) Without the prior written express consent of the holders of said Purchase Money Note and Mortgage, the Condominium may not be terminated nor may the Declaration of Condominium as hereby amended be changed, amended or altered in any particular if the effect of such change, amendment or alteration would in any wise adversely affect the right of the holder of such Note and Mortgage

****END OF DECLARATION DOCUMENT****

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All of Lots 6 and 7, Block 14, "Beverly Beach" as recorded in Plat book 22 at Page 13 of the Public Records of Broward County, Florida including all riparian and littoral rights appertaining thereto, AND INCLUDING the following described Ocean Frontage: Commence at the Northwest corner of Lot 6, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run East along the North line of said Lot 6 for a distance of 493.33 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence deflecting to the right at an angle of $87^{\circ}20'41''$ to the previously described course run Southeasterly for a distance of 240.26 feet to the point of intersection with the Easterly extension of the South line of Lot 7, Block 14 of said "Beverly Beach"; thence run Easterly along the Easterly extension of the South line of said Lot 7, for a distance of 52.6 feet more or less to the point of intersection of the Mean High Water line of elevation +1.5 feet based upon U.S.C. & G.S. Mean Sea Level Datum; thence meander Northerly along said Mean High Water line of elevation +1.5 feet based upon U.S.C. & G.S. Mean Sea Level Datum, for a distance of 240.3 feet more or less to the point of intersection with the Easterly extension of the North line of Lot 6, Block 14 of said "Beverly Beach"; thence run West along the Easterly extension of the North line of said Lot 6 for a distance of 56.7 feet more or less to the Point of Beginning. Including littoral and riparian rights appertaining thereto. All lying and being in the City of Hollywood, Broward County, Florida and containing 13,131 square feet, more or less.

LESS the leased recreational properties described on Exhibit "C" which is attached to and made a part of this Declaration of Condominium.

EXHIBIT "A" TO DECLARATION OF CONDOMINIUM

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EASEMENT AGREEMENT

THIS AGREEMENT, made and entered into this ____ day of _____, 1973, by and between AQUARIUS DEVELOPMENT CORP., a Florida corporation, hereinafter called "Aquarius"; PAUL BELL and BELLE BELL, his wife, and NORMAN FEINBERG and SARALYNE FEINBERG, his wife, hereinafter collectively called "Lessors"; and AQUARIUS CONDOMINIUM ASSOCIATION, INC., hereinafter called "ASSOCIATION";

W I T N E S S E T H:

In consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable considerations each to the other in hand paid, the receipt whereof is hereby acknowledged, it is mutually agreed between the parties hereto as follows:

1. All exhibits hereinafter referred to are physically attached to this agreement and made a part hereof as though set forth in full herein.
2. Aquarius has constructed a condominium apartment project known as "Aquarius Condominium" on the lands described on Exhibit "A".
3. Lessors are the fee simple title holders to the property described on Exhibit "B". The said property constitutes the recreational facilities leased to the "Association" as Corporate Lessee and the individual owners of the condominium apartments in the condominium as "Individual Lessees."
4. This agreement and each of the covenants, provisions and covenants hereof shall be and constitute covenants running with the lands and shall inure to the benefit and be binding upon all of the parties hereto, their heirs, legal representatives, successors and assigns, as well as all persons, firms and corporations lending monies, which will be secured by mortgages on the property described on Exhibit "A", and all purchasers of condominium apartment units

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EXHIBIT "B" TO DECLARATION OF CONDOMINIUM

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constructed on the said property, Exhibit "A", their heirs, legal representatives, successors, assigns, guests and invitees, and the "Corporate" and "Individual" Lessees of the 99-year lease covering the recreational area described on Exhibit "B".

5. Portions of the condominium property and leasehold property may join and share common structures such as party walls, floor slabs, ceilings, structural supports, and electrical, structural and mechanical systems, etc.

In some instances, such structures, being a part of one party's property, may encroach upon the property of the other. In all such instances where such encroachments do occur, easements permitting such encroachments are hereby given, granted, sold and conveyed by the party (grantor) upon whose property there exists such encroachment in favor of the party (grantee) whose property is encroaching upon that of the other (grantor).

Each party further gives, grants, conveys and sells to the other easements permitting access to and from and ingress and egress in, to, over, under and above the property of the other in order to permit the preservation, maintenance, repair, reconstruction and replacement of such property by the owner thereof.

6. Aquarius hereby gives, grants, sells and conveys to Lessors, easements in and to all of those portions of Aquarius property (Exhibit A), including all columns, beams, trusses and other structures for the support by such structures of Lessors' property (Exhibit B). Aquarius agrees that it will, at its own cost and expense and at all times, preserve, maintain, repair, rehabilitate and replace, when, as and if necessary, all of such supporting structures, including, without limitation, all columns, beams, trusses, etc. as well as all electrical, mechanical and structural systems which are a part of Aquarius Property (Exhibit A) but which are integrally associated with and furnish support, utilities and other services to Lessors' Property (Exhibit B).

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7. Aquarius and Lessors hereby give, grant, sell and convey to each other and to "Association" and the owners of any and all condominium units in Aquarius Condominium easements for the purpose of ingress and egress to and from the lands described on Exhibit A and those described on Exhibit B. The easements hereby granted are supplementary to those which may be provided for in the Declaration of Condominium for Aquarius Condominium (Exhibit A) and the Ninety-Nine Year Lease covering the recreational properties (Exhibit B).

8. All easements hereby granted shall be perpetual.

9. By the acquisition of the fee simple title to any condominium apartment constructed in Aquarius Condominium (Exhibit A), the party so acquiring such interest agrees to become bound by all of the terms, covenants, provisions and agreements herein contained, and to execute and deliver such other and further instruments as shall be required by any other party hereto in order to implement and to carry into force and effect the terms and provisions hereof.

10. Except as is herein otherwise provided, the obligation to maintain and keep in good repair all of the areas and properties referred to in this Agreement is and shall remain the obligation of the parties owning such properties, notwithstanding that the same may be subject to the various easements created by this Agreement.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

In the presence of:

AQUARIUS DEVELOPMENT CORP.

By _____ (SEAL)
Paul Bell, President

As to all parties

Attest _____ (SEAL)
Norman Feinberg, Secretary

(Signatures continued on next page)

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LAW OFFICES ZINN & REINHARD P.A., 808 ANNEX BUILDING, MIAMI, FLORIDA

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LESSORS:

_____(SEAL)
PAUL BELL

_____(SEAL)
BELLE BELL

_____(SEAL)
NORMAN FEINBERG

_____(SEAL)
SARALYNE FEINBERG

AQUARIUS CONDOMINIUM ASSOCIATION, INC.

By _____(SEAL)
Paul Bell, President

Attest _____(SEAL)
Norman Feinberg, Secretary

STATE OF FLORIDA)
COUNTY OF BROWARD) SS:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, PAUL BELL and BELLE BELL, his wife, and NORMAN FEINBERG and SARALYNE FEINBERG, his wife, well known to me to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and seal this _____ day of _____, 1973.

My commission expires:

NOTARY PUBLIC, State of Florida
at Large

STATE OF FLORIDA)
COUNTY OF BROWARD) SS:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, PAUL BELL and NORMAN FEINBERG, President and Secretary respectively of AQUARIUS CONDOMINIUM ASSOCIATION, INC. and AQUARIUS DEVELOPMENT CORP., Florida corporations, to me well known to be the persons described in and who executed the foregoing instrument, and they acknowledged before me that they executed the same as such officers for the purposes therein expressed.

WITNESS my hand and official seal this _____ day of _____, 1973.

My commission expires:

NOTARY PUBLIC, State of Florida
at Large

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All of Lots 6 and 7, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida including all riparian and littoral rights appertaining thereto, AND INCLUDING the following described Ocean Frontage: Commence at the Northwest corner of Lot 6, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run East along the North line of said Lot 6 for a distance of 493.33 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence deflecting to the right at an angle of $87^{\circ}20'41''$ to the previously described course run Southeasterly for a distance of 240.26 feet to the point of intersection with the Easterly extension of the South line of Lot 7, Block 14 of said "Beverly Beach"; thence run Easterly along the Easterly extension of the South line of said Lot 7, for a distance of 52.6 feet more or less to the point of intersection of the Mean High Water Line of elevation +1.5 feet based upon U.S.C. & G.S. Mean Sea Level Datum; thence meander Northerly along said Mean High Water Line of elevation +1.5 feet based upon U.S.C. & G.S. Mean Sea Level Datum for a distance of 240.3 feet more or less to the point of intersection with the Easterly extension of the North line of Lot 6, Block 14 of said "Beverly Beach"; thence run West along the Easterly extension of the North line of said Lot 6 for a distance of 56.7 feet more or less to the Point of Beginning. Including littoral and riparian rights appertaining thereto. All lying and being in the City of Hollywood, Broward County, Florida and containing 13,131 square feet, more or less.

LESS all of the property described on the following numbered sheets of Exhibit "A" (sheets two through four).

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EXHIBIT "A" TO EASEMENT AGREEMENT

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Leased Recreation Area A described as follows;

Commence at the Northwest corner of Lot 6, Block 14, Beverly Beach as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run Easterly along the North line of said Lot 6 for a distance of 241.25 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South for a distance of 16.68 feet; thence run vertically to a point which is elevation +13.00 more or less based on U.S.C. & G.S. Mean Sea Level Datum to the Point of Beginning of the parcel of land hereinafter to be described; thence run South in a horizontal direction at the same elevation for a distance of 39.00 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 56.00 feet to a point; thence deflecting to the right at an angle of 90°00'00" run South for a distance of 33.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 64.92 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South for a distance of 9.17 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 17.17 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run South for a distance of 32.33 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run West for a distance of 3.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run South for a distance of 11.08 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 80.63 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run North a distance of 6.78 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run East a distance of 28.40 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South a distance of 3.70 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East a distance of 14.43 feet to a point; thence deflecting to the left at an angle of 92°39'19" to the previously described course run North Westerly along the City of Hollywood Bulkhead Line - Ordinance No. 2-66-113 for a distance of 128.81 feet to a point; Thence deflecting to the left at an angle of 81°20'31" to the previously described course run West a distance of 218.58 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run South for a distance of 6.67 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run West for a distance of 33.5 feet to the Point of Beginning. Including the air space above the vertical and horizontal boundaries of the property herein described. All lying and being in the City of Hollywood, Broward County, Florida and containing 24,213 square feet, more or less.

The Pool Area in Recreation Area A described as follows: Commence at the Northwest corner of Lot 6, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run East along the North line of said Lot 6

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EXHIBIT "A" - PAGE TWO OF FOUR PAGES
TO EASEMENT AGREEMENT

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For a distance of 450.33 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run South for a distance of 18.00 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence continue South along the previously described course for a distance of 66.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 43.00 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run North for a distance of 66.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run West for a distance of 43.00 feet to the Point of Beginning. All lying and being in the City of Hollywood, Broward County, Florida, and containing 2,859.5 square feet, more or less.

"Leased Recreation Area B" consisting of the two parcels (a) and (b) described as follows:

Parcel (a) - Commence at the Southwest corner of Lot 7, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run North for a distance of 10.00 feet; thence run East for a distance of 31.58 feet to a point whose elevation is +24.83 feet based on U.S.C. & G.S. datum, said point being the Point of Beginning of the parcel of land hereinafter to be described; thence, on a constant elevation of +24.83 feet, run North for a distance of 72.34 feet; thence run East for a distance of 30.00 feet; thence run North for a distance of 5.50 feet; thence run East for a distance of 10.00 feet; thence run South for a distance of 1.50 feet; thence run East for a distance of 56.50 feet; thence run North for a distance of 29.33 feet; thence run East for a distance of 111.00 feet; thence run North for a distance of 19.00 feet; thence run East for a distance of 2.50 feet; thence run North for a distance of 50.00 feet; thence run East for a distance of 56.00 feet; thence run South for a distance of 42.50 feet; thence run East for a distance of 29.33 feet; thence run North for a distance of 8.40 feet; thence run East for a distance of 35.50 feet; thence run South for a distance of 9.17 feet; thence run East for a distance of 17.17 feet; thence run South for a distance of 44.00 feet; thence run West for a distance of 23.50 feet; thence run South for a distance of 1.50 feet; thence run West for a distance of 47.00 feet; thence run North for a distance of 8.50 feet; thence run West for a distance of 32.00 feet; thence run South for a distance of 33.50 feet; thence run West for a distance of 38.00 feet; thence run North for a distance of 4.00 feet; thence run West for a distance of 33.00 feet; thence run South for a distance of 24.00 feet; thence run West for a distance of 38.00 feet; thence run South for a distance of 41.67 feet; thence run West for a distance of 136.50 feet to the Point of Beginning. All lying and being in the City of Hollywood, Broward County, Florida and containing 25,190 square feet, more or less;

Parcel (b) - The following described parcel exists between elevation +21.83 feet and elevation +20.83 feet U.S.C. & G.S. Mean Sea Level Datum; Commence at the Southwest corner of Lot 7, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run North for a distance of 19.00 feet; thence run East for a distance of 71.25 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run North for a distance of 44.00 feet; thence run East for a distance of 19.00 feet; thence run South for a distance of 44.00

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EXHIBIT "A" TO EASEMENT AGREEMENT - PAGE THREE OF FOUR PAGES

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feet; thence run West for a distance of 19.00 feet to the Point of Beginning, Including the air space above the vertical and horizontal boundaries of the property herein described. All lying and being in the City of Hollywood, Broward County, Florida, and containing 836.00 square feet (0.019 acres) more or less.

EXHIBIT "A" TO EASEMENT AGREEMENT - PAGE FOUR OF FOUR PAGES

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Leased Recreation Area A described as follows:

Commence at the Northwest corner of Lot 6, Block 14, Beverly Beach as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run Easterly along the North Line of said Lot 6 for a distance of 241.25 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South for a distance of 16.60 feet; thence run vertically to a point which is elevation +15.00 more or less based on U.S.C. & G.S. Mean Sea Level Datum to the Point of Beginning of the parcel of land hereinafter to be described; thence run South in a horizontal direction at the same elevation for a distance of 39.00 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 56.00 feet to a point; thence deflecting to the right at an angle of 90°00'00" run South for a distance of 33.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 64.92 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South for a distance of 9.17 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 17.17 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run South for a distance of 32.33 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run West for a distance of 3.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run South for a distance of 11.08 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 80.63 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run North a distance of 6.78 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run East a distance of 28.40 feet to a point; thence deflecting to the right at an angle of 99°00'00" to the previously described course run South a distance of 3.70 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East a distance of 14.43 feet to a point; thence deflecting to the left at an angle of 92°39'19" to the previously described course run North Westerly along the City of Hollywood Bulkhead Line - Ordinance No. 2-66-113 for a distance of 128.81 feet to a point; Thence deflecting to the left at an angle of 81°20'11" to the previously described course run West a distance of 218.58 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run South for a distance of 6.67 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run West for a distance of 33.5 feet to the Point of Beginning, including the air space above the vertical and horizontal boundaries of the property herein described, All lying and being in the City of Hollywood, Broward County, Florida and containing 24,213 square feet, more or less.

The Pool Area in Recreation Area A described as follows: Commence at the Northwest corner of Lot 6, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run East along the North Line of said Lot 6

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EXHIBIT "B" TO EASEMENT AGREEMENT - PAGE ONE OF THREE PAGES

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for a distance of 450.33 feet to a point; thence deflecting to the right at an angle of $90^{\circ}00'00''$ to the previously described course, run South for a distance of 10.00 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence continue South along the previously described course for a distance of 66.50 feet to a point; thence deflecting to the left at an angle of $90^{\circ}00'00''$ to the previously described course run East for a distance of 43.00 feet to a point; thence deflecting to the left at an angle of $90^{\circ}00'00''$ to the previously described course run North for a distance of 66.50 feet to a point; thence deflecting to the left at an angle of $90^{\circ}00'00''$ to the previously described course run West for a distance of 43.00 feet to the Point of Beginning. All lying and being in the City of Hollywood, Broward County, Florida, and containing 2,859.5 square feet, more or less.

"Leased Recreation Area B" consisting of the two parcels (a) and (b) described as follows:

Parcel (a) - Commence at the Southwest corner of Lot 7, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run North for a distance of 10.00 feet; thence run East for a distance of 31.58 feet to a point whose elevation is +24.83 feet based on U.S.C. & G.S. datum, said point being the Point of Beginning of the parcel of land hereinafter to be described; thence, on a constant elevation of +24.83 feet, run North for a distance of 72.34 feet; thence run East for a distance of 30.00 feet; thence run North for a distance of 5.50 feet; thence run East for a distance of 10.00 feet; thence run South for a distance of 1.50 feet; thence run East for a distance of 56.50 feet; thence run North for a distance of 29.33 feet; thence run East for a distance of 111.00 feet; thence run North for a distance of 19.00 feet; thence run East for a distance of 2.50 feet; thence run North for a distance of 50.00 feet; thence run East for a distance of 56.00 feet; thence run South for a distance of 42.50 feet; thence run East for a distance of 29.33 feet; thence run North for a distance of 8.40 feet; thence run East for a distance of 35.50 feet; thence run South for a distance of 9.17 feet; thence run East for a distance of 17.17 feet; thence run South for a distance of 44.00 feet; thence run West for a distance of 23.50 feet; thence run South for a distance of 1.50 feet; thence run West for a distance of 47.00 feet; thence run North for a distance of 8.50 feet; thence run West for a distance of 32.00 feet; thence run South for a distance of 33.50 feet; thence run West for a distance of 38.00 feet; thence run North for a distance of 4.00 feet; thence run West for a distance of 33.00 feet; thence run South for a distance of 24.00 feet; thence run West for a distance of 38.00 feet; thence run South for a distance of 41.67 feet; thence run West for a distance of 136.50 feet to the Point of Beginning. All lying and being in the City of Hollywood, Broward County, Florida and containing 25,190 square feet, more or less;

Parcel (b) - The following described parcel exists between elevation +21.83 feet and elevation +20.83 feet U.S.C. & G.S. Mean Sea Level Datum: Commence at the Southwest corner of Lot 7, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run North for a distance of 19.00 feet; thence run East for a distance of 71.25 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run North for a distance of 44.00 feet; thence run East for a distance of 19.00 feet; thence run South for a distance of 44.00

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EXHIBIT "B" TO EASEMENT AGREEMENT - PAGE TWO OF THREE PAGES

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feet; thence run West for a distance of 19.00 feet to the Point of Beginning, Including the six space above the vertical and horizontal boundaries of the property herein described. All lying and being in the City of Hollywood, Broward County, Florida, and containing 836.00 square feet (0.019 acres) more or less.

EXHIBIT "B" TO EASEMENT AGREEMENT - PAGE THREE OF THREE PAGES

LAW OFFICES ZINN & REINHARD P.A. 908 AINSLEY BUILDING, MIAMI, FLORIDA

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Leased Recreation Area A described as follows:

Commence at the Northwest corner of Lot 6, Block 14, Beverly Beach as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run Easterly along the North line of said Lot 6 for a distance of 241.25 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South for a distance of 16.68 feet; thence run vertically to a point which is elevation +15.00 more or less based on U.S.C. & G.S. Mean Sea Level Datum to the Point of Beginning of the parcel of land hereinafter to be described; thence run South in a horizontal direction at the same elevation for a distance of 39.00 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 56.00 feet to a point; thence deflecting to the right at an angle of 90°00'00" run South for a distance of 33.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 64.92 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South for a distance of 9.17 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 17.17 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run South for a distance of 32.33 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run West for a distance of 3.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run South for a distance of 11.08 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 80.63 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run North a distance of 6.78 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run East a distance of 28.40 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course run South a distance of 3.70 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East a distance of 14.43 feet to a point; thence deflecting to the left at an angle of 92°39'19" to the previously described course run North Westerly along the City of Hollywood Bulkhead Line - Ordinance No. 2-66-113 for a distance of 128.81 feet to a point; Thence deflecting to the left at an angle of 81°20'31" to the previously described course run West a distance of 218.58 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run South for a distance of 6.67 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run West for a distance of 33.5 feet to the Point of Beginning. Including the air space above the vertical and horizontal boundaries of the property herein described. All lying and being in the City of Hollywood, Broward County, Florida and containing 24,213 square feet, more or less.

The Pool Area in Recreation Area A described as follows: Commence at the Northwest corner of Lot 6, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run East along the North Line of said Lot 6

EXHIBIT "C" TO DECLARATION OF CONDOMINIUM - PAGE ONE OF THREE PAGES

LAW OFFICES ZINN & REINHARD, P.A. 908 AINSLEY BUILDING, MIAMI, FLORIDA

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for a distance of 450.33 feet to a point; thence deflecting to the right at an angle of 90°00'00" to the previously described course, run South for a distance of 10.00 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence continue South along the previously described course for a distance of 66.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run East for a distance of 43.00 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run North for a distance of 66.50 feet to a point; thence deflecting to the left at an angle of 90°00'00" to the previously described course run West for a distance of 43.00 feet to the Point of Beginning. All lying and being in the City of Hollywood, Broward County, Florida, and containing 2,859.5 square feet, more or less.

"Leased Recreation Area B" consisting of the two parcels (a) and (b) described as follows:

Parcel (a) - Commence at the Southwest corner of Lot 7, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run North for a distance of 10.00 feet; thence run East for a distance of 31.58 feet to a point whose elevation is +24.83 feet based on U.S.C. & G.S. datum, said point being the Point of Beginning of the parcel of land hereinafter to be described; thence, on a constant elevation of +24.83 feet, run North for a distance of 72.34 feet; thence run East for a distance of 30.00 feet; thence run North for a distance of 5.50 feet; thence run East for a distance of 10.00 feet; thence run South for a distance of 1.50 feet; thence run East for a distance of 56.50 feet; thence run North for a distance of 29.33 feet; thence run East for a distance of 111.00 feet; thence run North for a distance of 19.00 feet; thence run East for a distance of 2.50 feet; thence run North for a distance of 50.00 feet; thence run East for a distance of 56.00 feet; thence run South for a distance of 42.50 feet; thence run East for a distance of 29.33 feet; thence run North for a distance of 8.40 feet; thence run East for a distance of 35.50 feet; thence run South for a distance of 9.17 feet; thence run East for a distance of 17.17 feet; thence run South for a distance of 44.00 feet; thence run West for a distance of 23.50 feet; thence run South for a distance of 1.50 feet; thence run West for a distance of 47.00 feet; thence run North for a distance of 8.50 feet; thence run West for a distance of 32.00 feet; thence run South for a distance of 33.50 feet; thence run West for a distance of 38.00 feet; thence run North for a distance of 4.00 feet; thence run West for a distance of 33.00 feet; thence run South for a distance of 24.00 feet; thence run West for a distance of 38.00 feet; thence run South for a distance of 41.67 feet; thence run West for a distance of 136.50 feet to the Point of Beginning. All lying and being in the City of Hollywood, Broward County, Florida and containing 25,190 square feet, more or less;

Parcel (b) - The following described parcel exists between elevation +21.83 feet and elevation +28.83 feet U.S.C. & G.S. Mean Sea Level Datum; Commence at the Southwest corner of Lot 7, Block 14, "Beverly Beach" as recorded in Plat Book 22 at Page 13 of the Public Records of Broward County, Florida; thence run North for a distance of 19.00 feet; thence run East for a distance of 71.25 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run North for a distance of 44.00 feet; thence run East for a distance of 19.00 feet; thence run South for a distance of 44.00

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EXHIBIT "C" TO DECLARATION OF CONDOMINIUM - PAGE TWO OF THREE PAGES

LAW OFFICES ZINN & REINHARD P.A., 908 AINSLEY BUILDING, MIAMI, FLORIDA

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feet; thence run West for a distance of 19.00 feet to the Point of Beginning. Including the air space above the vertical and horizontal boundaries of the property herein described. All lying and being in the City of Hollywood, Broward County, Florida, and containing 836.00 square feet (0.019 acres) more or less.

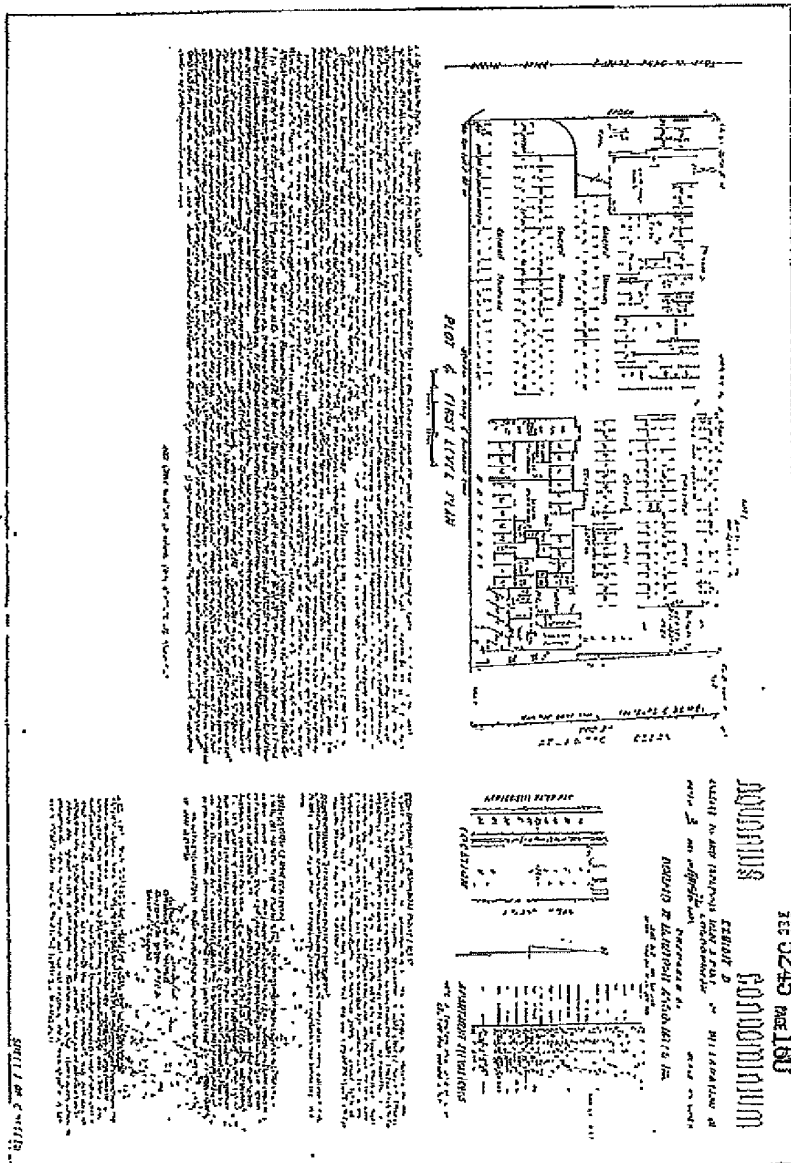
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EXHIBIT "C" TO DECLARATION BY CONDOMINIUM - PAGE THREE OF THREE PAGES

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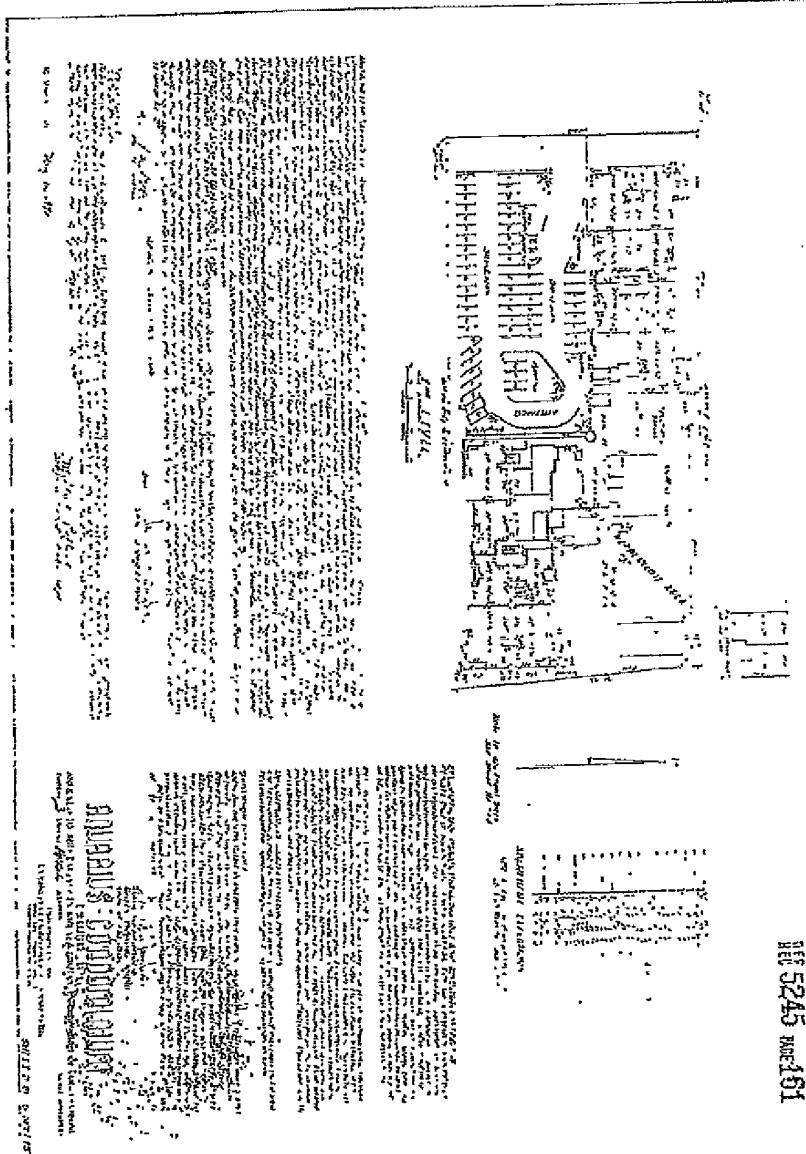
PAGE 159

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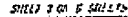
PAGE 160

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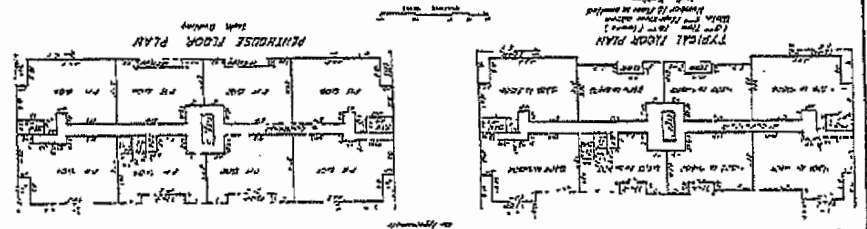


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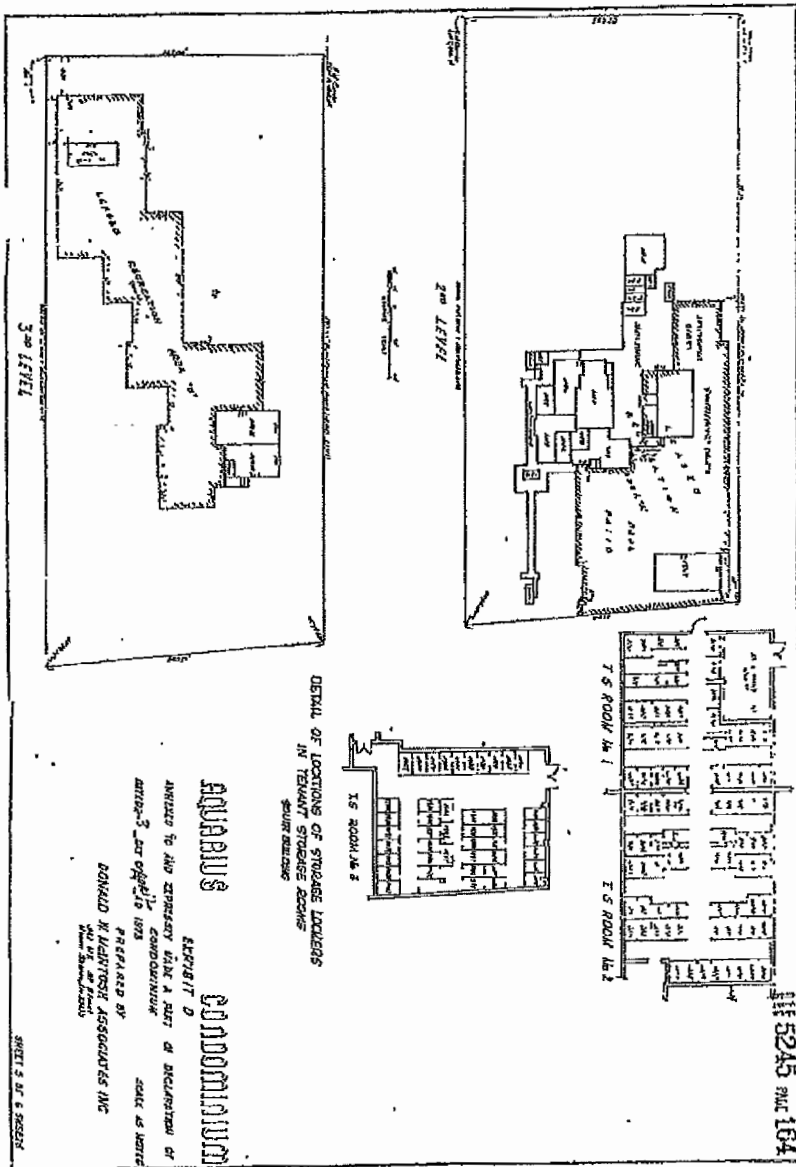
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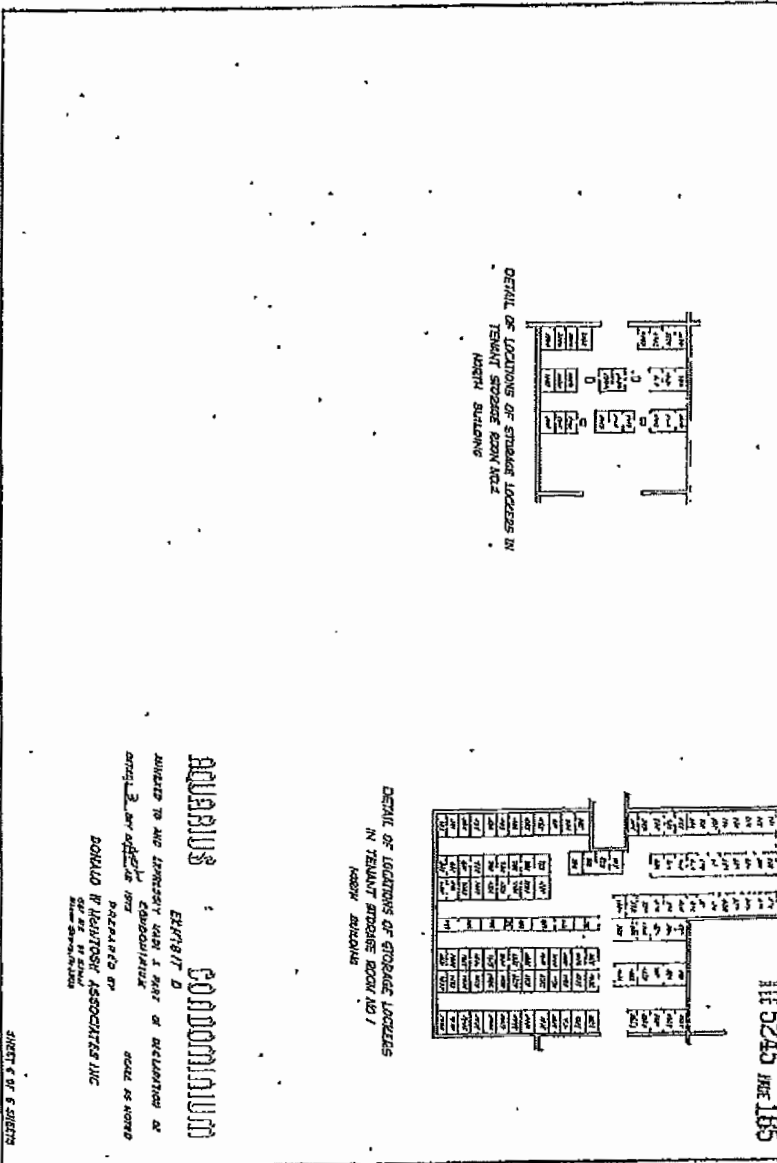


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EXHIBIT "E" DECLARATION OF CONDOMINIUM
(North Building)

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APT. TYPE	PRIVATE DWELLING NUMBERS	PERCENTAGE OF APPURTENANT UNDIVIDED INTEREST IN LAND, COMMON ELEMENTS (common property) AND LIMITED COMMON PROPERTY AND COMMON SURPLUS
A	205; 305; 405; 505; 605; 705; 805; 905; 1005; 1105; 1205; 1405; 1505; 1605; 1705; 1805;	.45563
A	208; 308; 408; 508; 608; 708; 808; 908; 1008; 1108; 1208; 1408; 1508; 1608; 1708; 1808;	.45563
A	PH-805; PH-808	.45563
B	204; 304; 404; 504; 604; 704; 804; 904; 1004; 1104; 1204; 1404; 1504; 1604; 1704; 1804;	.41859
B	301; 401; 501; 601; 701; 801; 901; 1001; 1101; 1201; 1401; 1501; 1601; 1701; 1801;	.41859
B	PH-801; PH-804	.44435
C	206; 306; 406; 506; 606; 706; 806; 906; 1006; 1106; 1206; 1406; 1506; 1606; 1706; 1806;	.31825
G	207; 307; 407; 507; 607; 707; 807; 907; 1007; 1107; 1207; 1407; 1507; 1607; 1707; 1807;	.31825
C	302; 402; 502; 602; 702; 802; 902; 1002; 1102; 1202; 1402; 1502; 1602; 1702; 1802;	.31825
C	PH-802; PH-806; PH-807	.35650
D	203; 303; 403; 503; 603; 703; 803; 903; 1003; 1103; 1203; 1403; 1503; 1603; 1703; 1803;	.26930
D	PH-803	.30754
	TOTALS	50.00000

All of the units as shown on the survey bear the prefix (S).

EXHIBIT "E" DECLARATION OF CONDOMINIUM
(South Building)

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ARTICLES OF INCORPORATION
Of
AQUARIUS CONDOMINIUM ASSOCIATION, INC.
A condominium
(A CORPORATION NOT FOR PROFIT)

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the formation of Corporations Not for Profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned, and to that end we do, by these Articles of Incorporation, set forth:

I

The name of the proposed corporation shall be: **Aquarius Condominium Association., Inc.**

II

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

III

The Corporation shall have the following powers:

1. The Corporation shall have all of the powers and privileges granted to Corporations not for profit under the law pursuant to which this corporation is chartered.
2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including, but not limited to the following;

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

(b) To levy and collect assessments against members of the Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation which may be hereafter adopted. To levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Private Dwelling in the Condominium which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To lease or purchase property and to construct or contract for the construction of a building or buildings thereon, and in connection therewith to arrange and contract for construction and permanent mortgage financing, executing and delivering such notes, bonds, mortgages and other papers, documents and contracts as may be required.

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

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

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

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

IV

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

1. Until such time as the property owned by this Corporation and the improvements which may be hereafter constructed thereon are admitted to a plan of Condominium ownership by the recordation of said Declaration of Condominium, the Membership of the Corporation shall be comprised of the Subscribers to these Articles or their assigns, each of which Subscribers or his assigns shall be entitled to cast one vote on all matters on which the Membership shall be entitled to vote.

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

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

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

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

V.

The Corporation shall have perpetual existence.

VI

The principal office of the Corporation shall be located 908 Ainsley Building Miami, Florida, but the Corporation may maintain offices and transact business in such other

places within or without the State of Florida as may from time to time be designated by the Board of Directors.

VII

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

VIII

The number or members of the first Board or Directors of the Corporation shall be not less than three (3), nor more than nine (9). The number of members of succeeding Board of Directors and the manner and method of their election shall be as provided from time to time by the By-Laws of the Corporation.

IX

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice-President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

X

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

NAME

ADDRESS

*MAX R. SILVER

908 Ainsley Building, Miami, Fla.

*SANTORA N. REINHARD 908 Ainsley Building, Miami, Fla.

*PEGGY GREER 908 Ainsley Building, Miami, Fla.

names and address of the Subscribers to these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
* MAX/SILVER	908 Ainsley Building, Miami, Florida 33132
* SANFORD N. REINUARD	908 Ainsley Building, Miami, Florida 33132
* PEGGY GREER.	908 Ainsley Building, Miami, Florida 33132

XII

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

- MAX SILVER - President
- Sanford N. Reinhard - Vice-President
- Peggy Greer- Secretary/Treasurer

XIII

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

XIV

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

XV

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Corporation acting upon a vote of the majority of the Directors, or by a majority vote of the Members of the Corporation, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Corporation or other officer of the Corporation in the absence of the President, who shall thereupon call a Special Meeting of the members of the Corporation for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting stating the time and place of the meeting, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten nor more than thirty days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than two-thirds (2/3rds) of the Private Dwellings in the Condominium in order for such Amendment or Amendments to become effective. Thereupon, such Amendment or Amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the Office of the Secretary of State of the State of Florida, and upon the registration of such Amendment or Amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of the County in which the Corporation property may be situated within thirty (30) days from the date on which the same are so registered. At any meeting held to consider such Amendment or Amendments of these Articles of Incorporation, the written vote of any member of the Corporation shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Corporation at or prior to such meeting.

END OF ARTICLES

**AMENDED AND RESTATED BY-LAWS
OF
AQUARIUS CONDOMINIUM ASSOCIATION, INC.**

**SUBSTANTIAL REWORDING OF BY-LAWS - SEE CURRENT
BY-LAWS FOR CURRENT TEXT**

1. IDENTITY - These are the By-Laws of Aquarius Condominium Association, Inc., a not-for-profit Florida Corporation formed for the purpose of administering Aquarius Condominium, which is located in Hollywood, Broward County, Florida, upon the lands described in the Declaration of Condominium. (The corporation shall hereafter be referred to as the "Association".)

1.1 OFFICE - The office of the Association shall be at the Condominium or such other location within the County as may from time to time be determined by the Board of Directors.

1.2 FISCAL YEAR - The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board of Directors.

1.3 SEAL - The seal of the Association shall bear the name or abbreviated name of the Association, the word "Florida", the year of establishment, and shall identify the Association as a not-for-profit corporation.

1.4. DEFINITIONS - All terms used in these By-Laws shall have the same meaning, to the extent applicable as set forth in the Declaration of Condominium for Aquarius Condominium and the Florida Condominium Act, both as amended from time to time.

2. MEMBERS' MEETINGS

2.1 ANNUAL MEETINGS - Annual members' meetings shall be held at the Condominium or at such other convenient location as may be determined by the Board of Directors each year on the third Tuesday in January of each year for the purpose of electing Directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday. The Board may, from time to time, establish a different date and time for the annual meeting.

2.2 SPECIAL MEETINGS - Special members' meetings shall be held whenever called by the President, Vice President or by a majority of the Board of Directors and when requested by written notice from one-third (1/3) of the Association's voting Interests. Such request must state the purpose of the proposed meeting. Members meetings to recall a member or members of the Board of Directors may be called by 10% of the Association voting Interests

giving notice of the meeting and stating the purpose of the meeting pursuant to F.S. 718.112(2) K (1992), or as amended from time to time.

2.3 NOTICE OF MEMBERS' MEETINGS - Notice of all members' meetings shall be sent to each unit owner by United States mail, unless waived in writing, at least fourteen (14) days prior to the meeting, provided however, that any members' meeting or election at which one or more Directors are to be elected must be noticed as provided far in Section 2.4 next following. The person giving notice shall execute an affidavit of mailing per F.S. 718.112(2)(d)(2)(1992), and as the same may be amended from time to time, which shall be retained in the official records of the Association as proof of such mailing. Notice of a meeting of members, stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary or other designee of the Board. The notice shall include an agenda for all known substantive matters to be discussed, or have such an agenda attached to it. A copy of the notice and agenda shall be posted conspicuously at a designated location on the Condominium Property not less than fourteen (14) days prior to the date of the meeting. The Board, upon notice to unit owners, shall by rule designate a specific location on the condominium property upon which all notices of unit owner meetings shall be posted.

Notice of specific meetings may be waived before the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the sole end express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

2.4 BOARD OF DIRECTORS ELECTION MEETINGS - NOTICE AND PROCEDURE - The regular election shall occur on the date of the annual meeting.

2.4.1 Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. Any unit owner desiring to be a candidate for the Board of Directors shall give written notice to the Association not less than forty (40) days before the scheduled election. Not less than thirty-five (35) days before the annual meeting, but not more than forty (40) days, the Board shall hold a duly noticed Board meeting for the purpose of accepting additional nominations. Any unit owner may nominate himself or nominate another unit owner, if he has permission in writing to nominate the other person. Not less than thirty (30) days before the election, the Association shall then mail or deliver a second notice of the

election to all unit owners entitled to vote therein, together with a written ballot which shall include an Information sheet, no larger than 8-1/2 inches by 11 inches if so furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The election of Directors shall occur on the same day as the annual meeting. As to items to be considered at the meeting other than the election of Directors, the notice and agenda shall comply with Section 2.3 above.

2.4.2 At the discretion of the Board of Directors, either ballots or a voting machine will be available at the annual meeting for use of owners in connection with the election of Directors. A unit owner who needs assistance in voting due to blindness, disability or inability to read or write may obtain assistance, but no unit owner shall permit another person to cast his ballot for electing Directors and any such ballots improperly cast shall be deemed invalid.

2.4.3 The quorum requirement necessary for election shall be ballots cast by twenty percent (20%) of the eligible voters, and elections shall be decided by a plurality of those votes cast. Write-In candidates are not permitted.

2.4.4 The Board of Directors may appoint a Committee to explain the role of Board members, encourage eligible persons to volunteer to serve on the Board, and generally strive to ensure that a sufficient number of candidates will respond to the first election notice to allow all vacancies to be filled.

2.5 QUORUM - A quorum at members' meetings shall consist of persons entitled to cast a majority of the voting interests of the entire membership. Decisions made by a majority of the voting interests represented at a meeting at which a quorum is present in person or by proxy shall be binding and sufficient for all purposes except such decisions as may be required by F.S. 718 or the Condominium Documents require a larger percentage in which case the percentage required in F.S. 718 or the Condominium Documents shall govern.

2.6 INDIVISIBLE VOTE AND VOTING CERTIFICATES - Each unit shall have one indivisible vote. Multiple owners of a unit must file a voting certificate with the Secretary of the Association in accordance with this Section 2.5. Each unit shall have a designated person to vote for such unit, known as the voting member. If a unit is owned by more than one individual (not including units owned jointly by a husband and wife) the owners of said unit must designate one of them as the voting member in a voting certificate signed by all of the owners of said unit. If a unit is owned by a partnership, the voting certificate must designate one of the partners as the voting member and be signed by all of the general partners. If a unit is owned by a trust with more

than one trustee, all of the trustees must sign the voting certificate designating one of the trustees as the voting member. If a unit is owned jointly by a husband and wife, no voting certificate need be filed naming the voting member and either spouse, but not both, may vote in person or by proxy and be counted in determining whether a quorum exists, unless prior to any members' meeting either spouse has notified the Secretary or the Board of Directors, in writing, that there is a disagreement as to who shall represent the unit at the meeting, in which case the voting certificate requirements set forth in this section shall apply. If a required certificate is not filed, the owner(s) shall not be qualified to vote and the vote of such owners shall not be considered nor shall the presence of such unit owner(s) at a meeting be considered in determining whether the quorum requirement has been met.

2.7 PROXIES - Votes may be cast in person or by proxy. Proxies shall be in writing, signed and dated and shall be valid only for the particular meeting designated therein or an adjournment thereof, but in no event for more than ninety (90) days, and must be filed with the Association before or at the voter registration immediately preceding the meeting. Except as specifically otherwise provided by law, unit owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes regarding reserves; for votes taken to waive financial statement requirements; for votes taken to amend the Declaration; for votes taken to amend the Articles of incorporation or By-Laws; and for any other matter which F.S. 718 requires or permits a vote of the unit owners. No proxy, limited or general, shall be used in the election of Board members except as specifically authorized by statute or Division of Land Sales rules. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. An executed telegram or cablegram appearing to have been transmitted by the proxy giver, or a photographic, photostatic, facsimile or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the owner's intent to cast a proxy vote.

2.8 ADJOURNED MEETINGS - if any meeting of members cannot be organized because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. At such adjourned, continued or recessed meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting originally called.

2.9 ORDER OF BUSINESS - The order of business at annual members' meetings and, as far as applicable, at all other members meetings, shall be:

- (a) Call to order by the President;
- (b) At the discretion of the President appointment by the President of a chairman of the meeting (who need not be a member or a director);
- (c) Appointment of inspectors of election;
- (d) Election of Directors; (if there are only as many, or fewer, pre-qualified candidates as there are seats on the Board, the election need not be held and the pre-qualified candidates shall assume Board seats immediately after the annual meeting.)
- (e) Calling of the roll, certifying of proxies, and determination of a quorum; or in lieu thereof, certification and acceptance of registration procedures establishing the number of persons present in person or by proxy;
- (f) Proof of notice of the meeting or waiver of notice;
- (g) Disposal of unapproved minutes;
- (h) Reports of Officers;
- (i) Reports of Committees;
- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

2.10. ACTION WITHOUT A MEETING - Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote(s) of any such member as elsewhere herein set forth) having not less than the minimum number of voting interests that would be necessary to authorize or take such action at a meeting of such members at which a quorum of such members (or authorized persons) entitled to vote thereon were present and voted, Within ten (10) days after obtaining such authorization, notice thereof shall be sent to members who have not consented in writing, The notice shall fairly summarize the material features of the authorized action. Members may also consent in writing to action taken at a meeting, by providing a written statement to that effect and their vote shall be fully counted as though they had attended the meeting.

3. BOARD OF DIRECTORS

3.1 NUMBER, TERM, AND QUALIFICATIONS - The affairs of the Corporation shall be governed by a Board composed of five (5) Directors; All Directors shall be members of the Association. All officers of a corporation, trustees of a trust, and general partners of a partnership or other such owner shall be deemed to be members so as to be eligible for Board membership with respect to units owned by a corporation, trust or partnership. In no event may a unit owned by multiple owners (including a husband and wife), or a corporation, trust, partnership or other entity have more than one (1) representative of such unit on the Board of Directors at the same time. Directors shall be elected by the Voting Members on the date of the annual meeting for a one (1) year term. The term of each Directors service shall extend until their elected term is completed and thereafter until their successor is duly elected and qualified or until the Director is recalled in the manner provided in the Condominium Act or resigns. A seat held by a Director who ceases to be a member of the Association shall thereby automatically become vacant.

3.2 BOARD VACANCIES - Vacancies in the Board of Directors shall be filled by appointment by a majority vote of the remaining Directors until the next regularly scheduled election of Directors, provided that a vacancy created by the recall of a Director by the membership shall be filled pursuant to the provisions of statute or applicable Rule(s) of the Division of Land Sales, and if no such provisions exist, the members of the Association shall elect the replacement Director at the recall meeting, provided that the notice of the recall meeting stated an election would be held if one or more Directors were recalled. A Director may be removed by the vote of a majority of all the votes in the Association.

3.3 ORGANIZATION MEETING - The organizational meeting of each newly elected Board of Directors to elect officers shall be held at such place and time as shall be fixed by the Directors, provided a quorum shall be present. Unless otherwise noticed, it shall be held immediately following the annual meeting.

3.4 REGULAR MEETINGS - Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings, unless fixed by Board resolution, shall be given to each Director personally or by mail, telephone or telecopier at least three (3) days prior to the date named for such meeting.

3.5 SPECIAL MEETINGS - Special meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of any two (2) Directors.

Not less than three days' notice of the meeting (except in an emergency) shall be given personally or by mail, telephone or telecopier, which notice shall state the time, place and purpose of the meeting.

3.6 WAIVER OF NOTICE - Any Director may waive notice of a meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice, Attendance by a Director at a meeting shall constitute waiver of notice of the meeting, unless attendance is for the sole and express purpose of objecting to the meeting as being unlawfully called.

3.7 NOTICE TO OWNERS OF BOARD MEETINGS - Notice of Board meetings, which notice shall specifically include an agenda, shall be posted conspicuously on the condominium property at least 48 continuous hours in advance for the attention of unit owners, except in an emergency. Meetings at which a regular monthly or quarterly assessment are to be considered shall contain a statement that assessments will be considered and the nature of such assessments. However, written notice of any meeting at which non-emergency special assessments, or at which rules, or amendments thereof, regarding unit use will be proposed, discussed, or approved, shall be mailed or delivered to the unit owners and posted conspicuously on the condominium property not less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be by an affidavit executed by the person giving notice and filed among the official records of the Association. The Board shall by rule designate a specific location on the condominium property upon which all notices of Board meetings shall be posted, and shall notify the owners of same.

3.8 OWNER PARTICIPATION IN BOARD AND COMMITTEE MEETINGS - Meetings of the Board of Directors and Committees thereof at which a majority of the members of that Committee are present shall be open to all unit owners. The right to attend such meetings includes the right to speak with reference to all designated agenda items provided, however, the Association may adopt reasonable rules governing the frequency, duration and manner of unit owner statements. The term "Committee" as used in this Section 3.8 shall refer to committees appointed to (1) make recommendations to the Board regarding the Association's budget or (2) take action on behalf of the Board.

3.9 BOARD MEETINGS, QUORUM AND VOTING - A quorum at Directors Meetings shall consist of a majority of the Directors. The acts approved by a majority of Directors present at a meeting shall constitute the acts of the Board. Directors may not vote by proxy or by secret ballot (except for the election of Officers) at Board meetings and a vote or abstention for each member present shall be recorded in the minutes. Directors may not abstain from voting

except in the case of an asserted conflict of Interest. If at any meeting of the Board there be less than a quorum present, the Director(s) present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, which must be properly noticed, any business which might have been transacted at the meeting as originally called may be transacted. Absent Directors may later sign written joinders in Board actions, but such joinders may not be used for purposes of creating a quorum.

3.10 PRESIDING OFFICER - The presiding officer at Directors' meetings shall be the President and in his absence, than the Vice President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their numbers to preside.

3.11 DIRECTOR COMPENSATION - Directors shall serve without pay, but shall be entitled to reimbursement for expenses reasonably incurred.

4. POWERS AND DUTIES OF THE BOARD - All of the powers and duties of the Association existing under the Florida Corporation Statutes, the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, these By-Laws, and the Rules and Regulations of the Association shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees subject only to the approval by unit owners when such specifically required. Such powers and duties of the Directors shall include, but shall not be limited to, the following:

4.1 TO ADOPT BUDGETS AND MAKE AND COLLECT ASSESSMENTS AGAINST owners to defray the costs of the Association.

4.2 TO USE THE PROCEEDS OF ASSESSMENTS in the exercise of its powers and duties.

4.3 THE MAINTENANCE, REPAIR, REPLACEMENT AND OPERATION of the Condominium property.

4.4 TO ENACT AND AMEND RULES AND REGULATIONS concerning the transfer, use, appearance, and occupancy of the units, common elements, limited common elements and any Association Property.

4.5 THE RECONSTRUCTION OF COMMON ELEMENTS IMPROVEMENTS AFTER CASUALTY and further Improvement of the property.

4.6 TO APPROVE OR DISAPPROVE PROPOSED TRANSACTIONS (sales, conveyances and leases of units) in the manner provided by the Condominium Declaration and to charge a preset fee, not to exceed the maximum permissible by law, in connection with such approval. In connection with the lease of units, the Board may require the posting of a security deposit to protect against damages to the common elements, in the manner provided by law.

4.7 TO ENFORCE by legal means the provisions of applicable laws and the condominium documents, and to interpret said condominium documents, as the final arbiter of their meaning.

4.8 TO CONTRACT FOR MANAGEMENT of the Condominium and to delegate to the management agent or manager any powers and duties except those things which may not be delegated under the Condominium Documents or applicable law.

4.9 TO CARRY INSURANCE for the protection of the unit owners and the Association,

4.10 TO PAY THE COST OF ALL UTILITY SERVICES rendered to the Condominium and not billed to owners of individual units.

4.11 TO EMPLOY PERSONNEL and designate other officers for reasonable compensation and grant them such duties as seem appropriate for proper administration of the purposes of the Association.

4.12 TO BRING AND DEFEND SUITS, MAKE AND EXECUTE CONTRACTS, DEEDS, MORTGAGES, NOTES, AND OTHER EVIDENCE OF INDEBTEDNESS, LEASES and other instruments by its officers and to purchase, own, lease, convey and encumber real and personal property. To grant easements and licenses over the condominium property necessary or desirable for proper operation of the Condominium.

4.13.1 CONTRACTS FOR PRODUCTS AND SERVICES - All contracts for the purchase, lease or renting of materials or equipment, or which are not to be fully performed within one year, and all contracts for services shall be in writing. As to any such contract which requires payment exceeding 6% of the gross budget (including reserves), except for contracts with employees of the Association, attorneys, accountants, architects, engineers and landscape architects, the Association shall obtain competitive bids unless the products and services are needed as the result of any emergency or unless the desired supplier is the only source of supply within the County serving the Association. The Association need not accept the lowest bid. The Association may opt-out of these competitive bidding requirements on a calendar year basis, by a vote of two-thirds (2/3) of the entire voting interests, at duly noticed meeting of the Association.

4.13.2 MAINTENANCE AND MANAGEMENT CONTRACTS - No written contract between a party contracting to provide maintenance or management services to the Association which contract provides for operation, maintenance or management of the Association or any property serving the unit owners shall be valid or enforceable unless the contract;

(a) Specifies the services, obligations and responsibilities of the party contracting to provide maintenance or management services to the unit owners,

(b) Specifies those costs incurred in the performance of those services, obligations, or responsibilities which are to be reimbursed by the Association to the party contracting to provide maintenance or management services.

(c) Provides an indication of how often each service, obligation, or responsibility is to be performed, whether stated for each service, obligation, or responsibility or in categories thereof.

(d) Specifies a minimum number of personnel to be employed by the party contracting to provide maintenance or management services for the purpose of providing service to the Association. In any case in which the party contracting to provide maintenance or management services fails to provide such services in accordance with the contract, the Association is authorized to procure such services from some other party and shall be entitled to collect any fees or charges paid for service performed by another party from the party contracting to provide maintenance or management services. Any services or obligations not stated on the face of the contract shall be unenforceable. Unless otherwise provided by law, the above provisions do not apply to contracts for services or property made available for the convenience of the unit owners by lessees or licensees of the Association, such as coin operated laundry, food, soft drink, or telephone vendors; cable television operators, retail store operators, businesses, restaurants, or similar vendors.

4.14.1 FINES - The Directors may, pursuant to F.S. 718.303, impose fines against a unit not to exceed the maximum permissible by law, for failure to comply with the provisions of the condominium documents, including the rules and regulations, by owners, occupants, licensees, tenants and invitees. A fine may be imposed for each day of continuing violation with a single notice and opportunity for hearing, provided that no fine shall in the aggregate exceed \$1,000.00 or such maximum amount as is permissible by law.

4.14.2 The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

1. A statement of the date, time and place of the hearing;
2. A statement of the provisions of the Declaration, Articles of Incorporation, By-Laws, or Rules and Regulations which have allegedly been violated;
3. A short and plain statement of the matters asserted by the Association.

4.14.3 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 Association. The hearing shall be held before a Committee of other unit owners. If the Committee does not agree with the fine, the fine may not be levied. Should the Association be required to initiate legal proceedings to collect a duly levied fine, the prevailing party in an action to collect said fine shall be entitled to an award of costs, and a reasonable attorney's fee incurred before trial, at trial, and on appeal.

4.15 **COMMITTEES** - The Directors may appoint Committees. All Committees and Committee members shall serve at the pleasure of the Board. All Committees of the Association which are authorized to act on behalf of the Board or to make recommendations to the Board regarding the Association budget shall conduct their affairs in the same manner as provided in these By-laws for Board of Director meetings. All other Committees may meet and conduct their affairs in private without prior notice or owner participation, if:

- (1) The Board has determined that it is in the best interests of the Association to do so, and
- (2) Such meetings and activities are lawful.

4.16 **CONTRACTS FOR SERVICES** - To enter into contracts for the purpose of making available to the owners of condominium units and the residents of the condominium apartment buildings, such services including, but not limited to, doorman and automobile parking; maid service, security alarm system and the like; provided, however, that the term or period of such contract shall not exceed three (3) years; and provided, further, that said contracts may provide for additional extensions of the original terms in the absence of written notice of termination by

either party. No such contract shall impose any involuntary monetary obligation or assessment upon any owner or resident of a condominium building or upon the Association, which shall serve only to make available such services available at the election, option and expense of the user.

4.17 HURRICANE SHUTTERS - The Board of Directors shall adopt hurricane shutter specifications for each building within the condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code, or shall be structured to ensure that installed shutters are in compliance with the applicable building code. All unit owners must install hurricane shutters which conform to the Board's specifications at their expense and maintain such shutters. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board. If an owner fails to install or maintain the shutters, the Board may do so and charge the cost against the owner and his Dwelling Unit which shall be a lien upon the Unit and collectible in the same manner as any other assessment levied by the Association pursuant to the provisions of the Declaration and these By-Laws. As provided in the Declaration, the Board may determine, from time to time, to maintain, repair and replace the shutters as a common expense.

4.18 PARKING - The Board of Directors may assign general common element parking spaces.

4.19 ASSOCIATION FUNDS - To select depositories for Association funds and to determine the manner of receiving, depositing, and disbursing Association funds, and the form of check and the person or persons by whom checks shall be signed on behalf of the Association.

5. OFFICERS

5.1 EXECUTIVE OFFICERS - The executive officers of the Association shall be the President, one or more Vice President(s), a Secretary, a Treasurer, and such assistant officers as may be desired, all of whom shall be elected annually by and from the Board of Directors, and who may be peremptorily removed or replaced by a two-thirds (2/3) vote of the Directors at any meeting at which a quorum of Directors is present. Any person may hold two or more offices except that the President shall not also be the Secretary. Assistant officers need not be Directors and may perform the duties of the office to which they are assistant, subject to any limitations imposed by the Board.

5.2 PRESIDENT - POWERS AND DUTIES - The President shall be the chief executive officer of the Association, shall preside at all meetings of the Board of Directors and Association meetings. The President shall have general supervision over the affairs of the Association and shall have all of the powers and duties which are usually vested in the office of President of a corporation. The President may appoint committees from among the members of the Association from time to time to assist in the conduct of the affairs of the Association. Such power shall not preclude the ability of the Board to designate or appoint committees from time to time.

5.3 VICE PRESIDENT - POWERS AND DUTIES - The Vice President shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

5.4 SECRETARY - POWERS AND DUTIES - The Secretary shall keep the minutes of all proceedings of the Directors and the members; shall attend to the giving and serving of all notices to the members and Directors and other notices required by law; shall have custody of the seal of the Association and affix the same to Instruments requiring a seal when duly signed; shall keep and have custody of the records of the Association, except those of the Treasurer; and shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President.

5.5 TREASURER - POWERS AND DUTIES - The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness; shall keep the assessment rolls and accounts of the members; shall keep the books of the Association in accordance with good accounting practices; and shall perform all other duties incident to the office of the Treasurer of a corporation, the Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent, and shall otherwise assist the Treasurer.

5.6 OFFICERS COMPENSATION - Officers shall not be entitled to compensation for service as such, but shall be entitled to reimbursement of expenses reasonably incurred. This provision shall not preclude the Board of Directors from employing an Officer or Director as an agent or employee of the Association. The Board may also contract with a Director or officer or with any corporation in which a Director or Officer of the Association may be a stockholder, officer, director or employee, for the management of the Condominium for such compensation as shall be mutually agreed between the Board and such Officer or Director.

5.7 INDEMNIFICATION

5.7.7 Indemnity - The Association shall indemnify any Officer, Director or committee member who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil administrative or investigative, by reason of the fact that he is or was a Director, Officer or committee member of the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed Indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, that he has reasonable cause to believe his conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their Officers, Directors and committee members as permitted by Florida law.

5.7.2 To the extent that a Director, Officer, or committee member of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 5.7.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith.

5.7.3 Advances - Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected Director, Officer, or committee member to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized by this Article 5.7.

5.7.4 Miscellaneous - The indemnification provided by this Article 5.7 shall be in addition to the provisions of the Articles of Incorporation, and shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement,

vote of members or otherwise, and shall continue as to a person who has ceased to be a Director, Officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

5.7.5 Insurance - The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, committee member, employee or agent of the Association, as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, 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 Association would have the power to indemnify him against such liability under the provisions of this Article.

5.7.6 Amendment - Anything to the contrary herein notwithstanding, the provisions of this Article 5.7 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

5.8 DELEGATION - To the extent permitted by law, the powers and duties of the Directors and Officers may be delegated for the purpose of management.

6. MINUTES AND INSPECTION OF RECORDS - Minutes of all meetings of unit owners and of the Board of Directors shall be kept in a businesslike manner and shall be reduced to written form within thirty (30) days and these, plus records of all receipts and expenditures and all other official records, as defined in F.S. 718.111(1992), and as amended from time to time, shall be available for inspection by unit owners and Board members at all reasonable times; provided, however, that the Directors may adopt reasonable rules regarding the frequency, time, location, notice and manner of record inspections and any copying.

7. FISCAL MANAGEMENT - Shall be in accordance with the following provisions:

7.1 BUDGET - A proposed annual budget of common expenses shall be prepared by the Board of Directors which shall include all anticipated expenses for operation, maintenance and administration of the Condominium including insurance, management fees, if any, and which may include expenses of in-house communications and security, bulk cable television, interior pest control, and which shall include reserves per F.S. 718.112(2)(f)(2)(1992) or as amended, which may later be waived by the owners. The Board may elect to submit the question of waiving reserves to a unit owner vote at the annual meeting or a special meeting of the members, in which case, such waiver may be retroactive to the beginning of the fiscal year.

Reserve funds and any accrued interest on the funds shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting members present at a duly called meeting of the Association, or by the written approval of a majority of the voting members. Reserves and operating funds may be commingled for investment purposes. The budget may contain a reasonable allowance for contingencies and provide funds for all unpaid operating expense previously incurred. If at any time a budget shall prove insufficient, it may be amended by the Board of Directors for the remaining portion of the fiscal year, provided that notice of the Board meeting at which the revised budget will be considered along with a copy of the proposed revisions to the budget shall be mailed to each member as provided in Article 7.2 hereof.

7.2 MAILING - A copy of the proposed annual budget shall be mailed to the unit owners not less than fourteen (14) days prior to the meeting of the Directors at which the budget will be adopted together with a notice of the meeting.

7.3 ASSESSMENTS - The shares of the unit owners of the common expenses may be made payable in installments due monthly or quarterly (as determined by the Board) in advance and shall become due on the first-day of each such period and which shall become delinquent ten (10) days thereafter. The Association shall have the right to accelerate assessments of an owner delinquent in the payment of common expenses. Accelerated assessments shall be due and payable on the date a claim of lien is filed and may include the amounts due for the remainder of the fiscal year for which the claim of lien was filed.

7.4 SPECIAL ASSESSMENTS - Assessments for common expenses which are not provided for and funded in the Budget or an amendment to the Budget may be made by the Board of Directors, and the time of payment shall likewise be determined by them. Notice of the Board meeting at which such assessments shall be considered shall be posted and mailed to each unit owner as provided in Article 3.6 hereof. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the unit owners or applied as a credit towards future assessments.

7.5 ASSESSMENT ROLL - The assessments for common expenses and charges shall be set forth upon a roll of the units which shall be available for inspection at all reasonable times by unit owners. Such roll shall indicate for each unit the name and address of the owner, and the assessments and charges paid and unpaid. A certificate made by a duly authorized representative of or by the Board of Directors as to the status of a unit's account may be relied upon for all purposes by any person for whom made.

7.6 LIABILITY FOR ASSESSMENTS AND CHARGES - A unit owner shall be liable for all assessments and charges coming due while the owner of a unit, and such owner and owner's grantees after a voluntary conveyance shall be jointly and severally liable for all unpaid assessments and charges due and payable up to the time of such voluntary conveyance. Liability may not be avoided by waiver of the use or enjoyment of any common elements or Association property or by abandonment of the unit for which the assessments are made. Where an institutional mortgagee holding a first mortgage of record obtains title to a unit by foreclosure, such mortgagee and its successors and assigns shall only be liable for such unit's assessments, charges or share of the common expenses which became due prior to acquisition of title as provided in the Florida Condominium Act, as amended from time to time.

7.7 LIENS FOR ASSESSMENTS - The unpaid portion of an assessment including an accelerated assessment which is due, together with all expenses, costs, interest, late fees, and reasonable attorneys' fees for collection, including appeals, shall be secured by a lien upon the unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association in accordance with the requirements of Florida Statute 718.116, or as amended from time to time,

7.8 LIEN FOR CHARGES - Unpaid charges which are due together with costs, interest, late fees, and reasonable attorney's fees including appeal, for collection shall be secured by a common law lien upon the unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association.

7.9 COLLECTION - INTEREST; ADMINISTRATIVE LATE FEE; APPLICATION OF PAYMENTS - Assessments or charges paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before ten (10) days shall bear interest at the highest lawful rate (now 18% per annum) from the date due until paid. In addition to such interest the Association may charge an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each installment of the assessment for which payment is late, or the maximum late fee permissible by law. All payments upon account shall be first applied to interest, then the late fee, then to any expenses of collection and costs and reasonable attorney's fees incurred and then to the assessment payment first due.

7.10 COLLECTION - SUIT - The Association, at its option, may enforce collection of delinquent assessments or charges by suit at law, by foreclosure of the lien securing the assessments or charges, or by any other remedy available under the laws of the State of Florida, and in any event the Association shall be entitled to recover the payments which are delinquent at the time of collection, judgment or decree, together with those which have become due by acceleration plus interest thereon and all costs incident to the collection and the proceedings,

including reasonable attorneys' fees, including appeals. The Association must deliver or mail by certified mail to the unit owner a written notice of its intention to foreclose the lien as provided by law.

7.11 ACCOUNTS - All sums collected from assessments or charges shall be credited to accounts from which shall be paid the expenses for which the respective assessments or charges are made.

7.12 ASSOCIATION DEPOSITORY - The depository of the Association shall be a bank or banks or state or federal savings and loan associations (or other financial institutions as defined in F.S. 655.005 [1992] with offices in Palm Beach County, Florida, and other insured depositories as shall be designated from time to time by the Directors and in which the monies for the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors. The Board may require more than one signature on checks and bank drafts.

7.13 COMMINGLING OF FUNDS PROHIBITED - All funds shall be maintained separately in the Association's name. No community association manager or business entity required to be licensed or registered under F.S. 468.432, and no agent, employee, officer, or Director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association or community association as defined in F.S. 468.431, or with those of any other entity.

7.14 FINANCIAL REPORTS - A complete financial report of actual receipts and expenditures of the Association shall be made annually which shall comply with Rule 61B-22, Florida Administrative Code (1992), or as amended, as determined in the Rule based upon the amount of the Association's budget from time to time. A copy of the report shall be furnished to each member of the Association and the Division as provided by law, as amended from time to time.

7.15 FIDELITY BONDING - The Association shall obtain and maintain adequate fidelity bonding in the minimum principal sum set forth in F. S. 718.112(2)(j)(1992), and as the same is amended from time to time, for each person (whether or not a Director) who controls or disburses Association funds. The Association shall bear the cost of bonding. In the case of a licensed manager, the cost of bonding may be reimbursed by the Association as the parties may agree. All persons providing management services to the Association or otherwise having the authority to control or disburse Association funds shall provide the Association with a

certificate of insurance evidencing compliance with this paragraph, naming the Association as an insured under said policy.

8. PARLIAMENTARY RULES - Robert's Rules of Order shall govern the conduct of corporate proceedings when not in conflict with the Declaration, the Articles of Incorporation, the By-Laws of the Association, or with the laws of the State of Florida.

9. BY-LAW AMENDMENTS - Amendments to the By-Laws shall be adopted in the following manner:

9.1 NOTICE of the subject matter of a proposed amendment shall be included in the notice of any meeting or the text of any written agreement at which a proposed amendment is considered.

9.2 PROPOSAL OF AMENDMENTS - An amendment may be proposed by either a majority of the Directors or by a majority of the voting members.

9.3 ADOPTION OF AMENDMENTS - A resolution or written agreement adopting a proposed amendment must receive approval of a majority of the voting members of the Association, present (in person or by proxy) at a duly noticed meeting of the Association or by the written agreement of a majority of the voting members of the Association, if sixty percent (60%) of the Board has approved the proposed amendment. Otherwise, the approval of sixty-six and two-thirds percent (66-2/3%) of the entire membership is required. Amendments correcting errors or omissions may be adopted by the board alone. No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any Institutional Mortgagee without the consent of said 2 Institutional Mortgagee.

9.4 EFFECTIVE DATE - An amendment when adopted shall become effective only after being recorded in the Palm Beach County Records according to law.

9.5 AUTOMATIC AMENDMENT - These By-Laws shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, the Articles of Incorporation, or the Condominium Act as amended from time to time. The Board of Directors, without a vote of the owners, may adopt by majority vote amendments to these By-Laws as the Board deems necessary or advisable to comply with or take advantage of such operational changes as may be contemplated by future amendments to Chapters 607, 617 and

718 of the Florida Statutes, or such other statutes or administrative regulations regulating the operation of the Association.

9.6 PROPOSED AMENDMENT FORMAT - Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended. New words shall be underlined and words to be deleted shall be lined-through with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF BY-LAW. SEE BY-LAW NUMBER FOR PRESENT TEXT."

10. DISPUTE RESOLUTION - Dispute between unit owners and the Association should be subject to the following:

10.1 MANDATORY ARBITRATION - If unresolved, disputes between the Board and unit owners as defined in F.S. 718.1255(1)(1992) must be arbitrated in mandatory non-binding arbitration proceedings as provided in the Condominium Act prior to commencing litigation, so long as the Condominium Act requires such arbitration.

10.2 UNIT OWNER COMPLAINTS - When a unit owner files a written complaint by certified mail with the Board, the Board shall respond to the unit owner within thirty (30) days of receipt of said complaint. The Board shall give a substantive response to the complainant, or notify the complainant that legal advice has been requested from the Association's counsel or the Division. The failure of the Association to respond within said thirty (30) days and to notify the unit owner within the same thirty (30) days after receipt of the complaint shall preclude the Association from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the complaint.

10.3 OTHER REMEDIES - Nothing herein shall preclude the Association from pursuing any remedy for the violation of the Condominium Documents or disputes with a unit owner or other party as may be available to the Association under the laws of the State of Florida or the Condominium Documents.

11. MISCELLANEOUS - The following miscellaneous provisions shall apply to these By-Laws and the Condominium Documents:

11.1 CONFLICTS - The term "Condominium Documents", as used in these By-Laws and elsewhere shall include the Declaration of Condominium, Articles of Incorporation, these By-Laws, the Rules and Regulations of the Association, the Plats, Surveys, Plot Plans and graphic descriptions of improvements of record. In the event of a conflict between the language in the Declaration of Condominium and the graphic descriptions of record, the graphic of record shall control. In the event of a conflict between language in any of the other Condominium Documents, the following priorities shall control:

1. Declaration of Condominium;
2. Articles of Incorporation;
3. By-Laws; and
4. Rules and Regulations.

11.2 **GENDER** - The use of the term "he", "she", "his", "hers", "their", "theirs" and all other similar pronouns should be construed to include all genders and encompass the plural as well as the singular.

11.3 **SEVERABILITY** - In the event that any provisions of these By-Laws is deemed invalid, the remaining provisions shall be deemed in full force and effect. The foregoing were adopted as the Amended and Restated By-Laws of Aquarius Condominium Association, Inc.

END OF BY-LAWS