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15<sup>00</sup> O. R. Bank  
Cmb. Et. 82.

DECLARATION OF CONDOMINIUM  
of PARKWAY DISTRIBUTION CENTER, PHASE II, a condominium  
Orlando, Orange County, Florida

THOMAS H. LOCKER,  
Orange County  
Comptroller  
By WJA Deputy Clerk

Paid 276.00  
Total 276.00

Florida Rec Fee \$  
Doc Tax \$  
Int Tax \$  
Total \$

MADE this 22<sup>nd</sup> day of May, 1986, by DIXSON-ENGLANDER DEVELOPMENT COMPANY (hereafter called Dixson-Englander), a Florida corporation, called Developer, for itself, its successors, grantees, and assigns.

WHEREIN the Developer makes the following declarations:

1. Purpose. The purpose of this Declaration is to submit the lands described in this instrument and improvements on such lands to the condominium form of ownership and use in the manner provided by Chapter 718, Florida Statutes, hereafter called The Condominium Act.

1.1 Name and Address. The name by which this condominium is to be identified is PARKWAY DISTRIBUTION CENTER, PHASE II, a condominium, and its address is 10207-10235 General Drive, Orlando, Florida 32809.

1.2 The Land. The lands owned by Developer, which by this instrument are submitted to the condominium form of ownership, are the following-described lands lying in Orange County, Florida:

DESCRIPTION: LOT 1 REGENCY INDUSTRIAL PARK SEC. 14  
From the Southwest corner of Section 11, Township 24 South, Range 29 East; run thence N.89°40'43"E. along the South line of said Section 11, a distance of 437.67 feet to a point on the Easterly right-of-way line of Sunshine State Parkway and the West boundary line of Central Florida Industrial Park Section 4, as recorded in Plat Book 3, Page 100, Public Records of Orange County, Florida; run thence N.00°37'27"W. along said easterly right-of-way line and said boundary line 965.00 feet to the Northwest corner of said Central Florida Industrial Park Section 4; thence leaving said Easterly right-of-way line and West boundary line run N.89°40'43"E. along the North boundary line of said Central Florida Industrial Park Section 4 and the North line of Regency Industrial Park Section 7, as recorded in Plat Book 5, page 137, Public Records of Orange County, Florida, a distance of 1464.98 feet; thence N.00°37'27" W. 2662.35 feet; to the P.O.B., thence S.89°39'08"W 577.07 feet to a point on a curve concave Easterly and having a radius of 620.46 feet; thence through a central angle of 09°09'57" run along the arc of said curve 99.26 feet to the point of tangency, thence N.00°37'27"W. 101.20 feet; thence N.89°39'08"E. 584.99 feet; thence S.00°37'27'E. 200.00 feet to the Point of Beginning containing therein 2.6793 acres.

Which lands are called "the land". The Developer hereby submits the fee simple interest in the land to the condominium form of ownership.

2541063 ORANGE CO. FL.  
03:32:00PM 06/17/86

THIS INSTRUMENT PREPARED BY:  
ALEXANDER J. OMBRES  
P. O. Box 2967  
Orlando, Florida 32802

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A survey and plot plan entitled Exhibit "A" of the Condominium is recorded in Condominium Exhibit Book 13, Page 45, Public Records of Orange County, Florida.

Return to: ARNOLD, MATHENY & EAGAN, P.A.  
Att: A. Ombres

2. Definitions. The terms used in this Declaration and in its exhibits shall have the meanings stated in the Condominium Act (718.103 Fla. Stat. 1983) and as follows unless the context otherwise requires:

2.1. Warehouse means unit as defined by the Condominium Act and shall include the entire warehouse unit as separately identified on the survey and plot plan referred to below.

2.2. Warehouse Owner or Owner means unit owner as defined by the Condominium Act.

2.3. Association means PARKWAY DISTRIBUTION CENTER, PHASE II, INC., a corporation not for profit, and its successors.

2.4. Common elements shall include: (a) the condominium property not included in the units, (b) tangible personal property required for the maintenance and operation of the common elements even though owned by the Association; and (c) all those items stated in the Condominium Act. Without limiting the generality of the foregoing, common elements shall mean all areas and improvements in the Condominium except the units, as aforesaid, and shall further include for maintenance purposes of the Association, but not necessarily by way of fee title, all water and waste pipes, septic tanks, all ducts, conduits, wires, and other utility installations of the structure wherever located, as originally installed by the Developer, including an easement through units for such stated purposes, (except the outlets thereof when located within the units), landscaping and drainage facilities and areas or other common facilities or equipment not defined as part of the units.

2.5. Limited Common Elements shall mean those common elements which are reserved for the use of a certain unit to the exclusion of other units. Any reference made to Common Elements in the provisions of this Declaration or in the Articles of Incorporation or By-Laws of the Association is meant to include Limited Common Elements unless the latter is excepted or dealt with separately.

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2.6. Common expenses include the actual and estimated:

(a) expenses of administration and management of the condominium property including, but not limited to, compensation paid by the Association to managers, accountants, attorneys and other employees; (b) expenses of maintenance, operation, repair or replacement of common elements, and of the portions of units to be maintained by the Association; (c) expenses declared common expenses by the provisions of this Declaration, the Condominium Act, the Articles of Incorporation, and the By-Laws; (d) any valid charge against the condominium as a whole; (e) reasonable reserves, whether held in trust or by the Association, for repair, replacement or addition to the common elements or any other real or personal property acquired or held by the Association; (f) the costs of utilities metered to more than one unit and other commonly metered charges for the condominium; (g) costs of trash collection and removal; (h) costs of any common parking validation program conducted by the Association; (i) costs of janitorial services conducted by the Association; (j) the costs of all gardening, security and other services benefiting the common elements; (k) the costs of fire, casualty and liability insurance, worker's compensation insurance, errors and omissions and director, officer and agent liability insurance, and other insurance covering the common elements and the directors, officers and agents of the Association; (l) the costs of bonding of the members of the Board; and (m) the costs of any other item or items designated by, or in accordance with other expenses incurred by the Association, for any reason whatsoever in connection with the condominium, to include the costs and expenses of capital improvements and betterments, for the benefit of the owners. To the extent not assessed to or paid by the unit owners, the Association may pay all real and personal property taxes and assessments levied upon any portion of the condominium property.

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2.7. Condominium means all of the condominium property as a whole when the context so permits, as well as the meaning stated in the Condominium Act.

2.8. Singular, plural, gender. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

2.9. Utility services as used in the Condominium Act and as construed with reference to this condominium, and as used in the Declaration and Bylaws, shall include but not be limited to electric power, gas, hot and cold water, garbage and sewage disposal relating to the common areas.

3. Development plan. The condominium is described and established as follows:

3.1. Survey and Site Plan. A survey and plot plan of the land showing the common elements and each building unit and their relative location and approximate dimensions is attached hereto and made a part hereof as composite Exhibit A. Each condominium unit is identified with a number so that no unit bears the same designation as any other unit.

3.2. Plans. The common area improvements upon the land are constructed substantially in accordance with the plans and specifications for such prepared by Cuhaci and Peterson Architects, Inc.

3.3. Amendment of plans. Developer reserves the right to change the interior design and arrangement of all units so long as Developer owns the units so changed and altered, without necessity of amendment hereto. As long as title to a unit in the condominium is vested in the Developer, the Developer shall have the right, without further authorization from other unit owners of the Association, to subdivide or otherwise re-align any unit held by the Developer in order to facilitate unit sales and to reflect such change in the affected unit or units by a recorded amendment to the Declaration. In no event, however, shall such

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subdividing or other re-aligning of units held by the Developer: (a) alter or diminish the common elements; (b) alter or diminish the undivided interest in the common elements, and voting rights, of units not then owned by the Developer or units owned by Developer but under a contract of sale not then in default; or (c) diminish the total undivided interest in the common elements, voting rights and share of common charges previously allocated to the unit undergoing subdividing or re-aligning. Neither this provision nor the authority of the Developer to record an amendment to the Declaration may be modified or deleted by amendment of the Declaration until such time as the Developer shall have conveyed title to all units. An amendment subdividing or re-aligning any unit in accordance with this paragraph need be signed and acknowledged only by the Developer and approved by the holders of the institutional mortgages of units affected, and such amendment shall not require the approval of unit owners, unit purchasers, or the Association.

3.4. Easements. Easements are reserved through the condominium property as may be required for utility services in order to serve the condominium adequately; provided, however, such easement through a warehouse shall be only according to the plans and specifications for the warehouse building, or as the building is constructed, unless approved in writing by the warehouse owner.

3.5. Encroachments. In the event that any unit shall encroach upon any of the common elements or upon any other unit for any reason other than the intentional or negligent act of the unit owner, or in the event any common element shall encroach upon any unit, then an easement for maintenance, replacement, operation and use of the encroaching unit or common element shall exist to the extent of that encroachment for so long as the encroachment shall exist.

3.6. Developer Rights and Reservations. Until such time as the Developer has completed all of the contemplated

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improvements and sold all of the units contained within the condominium property, easements, including, but not limited to, ingress and egress are hereby reserved and shall exist through and over the condominium property as may be required by Developer for the completion of the contemplated improvements and sale of said units. Neither the unit owners nor the Association, nor the use of the condominium property shall interfere in any way with such completion and sale. Nothing in this Declaration, the Association Articles or By-Laws or the Rules and Regulations shall limit, and no owner or the Association shall do anything to interfere with, the right of Developer to subdivide or resubdivide any portion of the condominium property, or to complete improvements to and on the common property or any portion of the condominium owned solely or partially by Developer, or to alter the foregoing or its construction plans and designs, or to construct such additional improvements as Developer deems advisable in the course of development of the Condominium so long as any unit in the Condominium remains unsold. Such right shall include, but shall not be limited to, the right to install and maintain such structures, displays, signs, billboards, flags and sales offices as may be reasonably necessary for the conduct of its business of completing the work and disposing of the units by sale, lease or otherwise. Each owner by accepting a deed to a unit hereby acknowledges that the activities of Developer may temporarily or permanently constitute an inconvenience or nuisance to the owners, and each owner hereby consents to such inconvenience or nuisance. This Declaration shall not limit the right of Developer at any time prior to acquisition of title to a unit by a purchaser from Developer to establish on that unit additional licenses, easements, reservations and rights-of-way to itself, to utility companies, or to others as may from time to time be reasonably necessary to the proper development and disposal of the condominium property. Developer may use any unit owned by Developer in the condominium as model complexes or sales

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or leasing offices. The rights of Developer hereunder and elsewhere in the condominium documents may be assigned by Developer to any successor in interest to any portion of Developer's interest in any portion of the condominium by a recorded written assignment. Notwithstanding any other provision of this Declaration, the prior written approval of Developer, as developer of the condominium, will be required before any amendment to this Article shall be effective. Developer shall be entitled to the nonexclusive use of the common elements and any facilities thereon, without further cost for access, ingress, use or enjoyment, in order to show the condominium property to its prospective purchasers or lessees and dispose of the units as provided herein. Developer, its successors and tenants, shall also be entitled to the nonexclusive use of any portions of the condominium which comprise drives and walkways for the purpose of ingress, egress and accomodating vehicular and pedestrian traffic to and from the condominium.

3.7 Project Easements and Rights of Entry.

a. Access. Developer expressly reserves for the benefit of the Owners reciprocal, nonexclusive easements for access, ingress and egress over all of the common elements, including any driveways, parking areas, hallways, and walkways currently existing in the condominium, which easements may be conveyed by Developer to Owners and to the Association for so long as Developer owns any interest in the condominium. Subject to the provisions of this Declaration governing use and enjoyment thereof, the easements may be used by Developer, its successors, purchasers and all Owners, their patrons, employees, guests, patients, tenants and invitees, temporarily visiting the condominium, for walkways, vehicular access and such other purposes reasonably necessary for use and enjoyment of a unit in the condominium.

b. Maintenance and Repair. Developer expressly reserves for the benefit of the Board of Directors and all

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agents, officers and employees of the Association, nonexclusive easements over the common elements as necessary to maintain and repair the common elements and to perform all other tasks in accordance with the provisions of this Declaration. Such easements over the common elements shall be appurtenant to and be binding upon, and shall pass with the title to, every unit conveyed.

c. Rights of Entry. The Board of Directors and its authorized agents shall have a limited right of entry in and upon the common elements and the interior of all units for the purpose of inspecting the condominium property and taking whatever corrective action may be deemed necessary or proper by the Board of Directors, consistent with the provisions of this Declaration and the Articles of Incorporation, By-Laws and Rules and Regulations of the Association, including providing necessary common element repairs or maintenance, inspecting and reading of any special electrical metering devices and correcting any emergency originating in or threatening the units. The Board shall be entitled to obtain a key to all warehouses in order to facilitate this right. However, nothing herein shall be construed to impose any obligation upon the Association to maintain or repair any property or improvements required to be maintained or repaired by the owners. Subject to the foregoing, each owner shall be entitled to exclusive occupancy and control over the interior of his unit. Furthermore, an owner shall permit other owners or their representatives to enter his warehouse for the purpose of performing required installations, alterations or repairs to the mechanical or electrical services to a warehouse, provided that such requests for entry are made in advance and entry is made at a time reasonably convenient to the owner whose unit is to be entered, and provided further that the entered unit is left in substantially the same condition as existed immediately preceding such entry. In case of an emergency, such right of entry shall be immediate. Upon receipt of reasonable notice from the Associ-

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ation (which shall in no event be less than ten (10) days) each Owner shall vacate his unit in order to accommodate efforts by the Association to eradicate the infestation of wood destroying or other pests and organisms from the common elements or to perform any other maintenance or repairs pursuant to this Declaration. The cost of eradicating any such infestation or of performing any such maintenance or repairs shall be a common expense of the Association; however, each owner shall bear his own costs of temporary relocation. The Board shall have the right of entry to the units and the right to remove owners from their units, as necessary, to accomplish its duties as provided herein.

3.8. Improvements - General Description.

a. Warehouse building. The condominium will be comprised of one (1) building, containing approximately 44,200 square feet. The buildings will contain seven (7) units with each unit containing 5,100 square feet, and one (1) unit containing 8,500 square feet and the units shall be numbered 1 through 8. The number, location and size of each unit is graphically shown on Exhibit "A" incorporated herein.

b. Other improvements. The condominium includes driveways, landscaping and other facilities located substantially as shown upon the plans and which are a part of the common elements.

3.9 Unit Boundaries. Each unit shall include that part of the building containing the unit that lies within the boundaries of the unit, which is described on the survey attached hereto and marked Exhibit "A".

Each unit is composed of land, improvements and space within the dimensions of each unit which are shown on the survey attached hereto and marked Exhibit "A" as the boundaries of the unit and thus each unit consists of all the land, improvements, and space bounded by the horizontal line enclosing the unit.

The upper and lower boundaries of each unit shall be determined in the same manner and under the same laws which

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establish the upper and lower boundaries of a parcel of land, title to which is held in fee simple.

3.10. Common elements. The common elements include the land and all other parts of the condominium not within the warehouses, as defined in Paragraph 2.4, and include but are not limited to driveways and landscaping and other improvements as set forth on the attached survey marked Exhibit "A".

The foregoing and all other common elements shall be available for use by all warehouse owners without discrimination. Such use will be without charge except when specifically authorized by this Declaration, except that the Association, when authorized by its regulations, may charge for the exclusive use of facilities from time to time, if such exclusive use is made available to all warehouse owners. The Association may not mortgage or transfer any or all of the common elements without the consent of a majority of the Unit Owners.

4. The warehouses. The warehouses of the condominium are described more particularly and the rights and obligations of their owners established as follows:

4.1. Typical warehouse plan. There are two (2) warehouse floor plans. One is designed for 5,100 square feet, and the other is designed for 8,500 square feet. Each unit owner has or will customize the design of his particular unit for his particular use.

4.2. Warehouse numbers. Each warehouse unit is identified by the use of a number.

4.3. Appurtenances to warehouses. The owner of each warehouse shall own a share and certain interest in the condominium property, which share and interests are appurtenant to his warehouse, including, but not limited to, the following items that are appurtenant to the several warehouses as indicated:

a. Common elements and common surplus. The undivided share in the land and other common elements and in the common surplus which are appurtenant to each warehouse is as follows:

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<u>Warehouse Unit</u>	<u>Undivided Share in Common Elements and Common Surplus</u>
1	11.54%
2	11.54%
3	11.54%
4	11.54%
5	11.54%
6	11.54%
7	11.54%
8	19.22%

b. Association membership. Each warehouse owner shall hold membership in the association and an interest in the funds and assets held by the association. Membership and voting rights of each warehouse owner in the association shall be pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association attached hereto as Exhibits B and C respectively.

4.4 Liability for common expenses. Each warehouse owner shall be liable for a proportionate share of the common expenses, such share being the same as the undivided share in the common elements appurtenant to his warehouse.

5. Maintenance, alteration and improvement. Responsibility for the maintenance of the condominium property, and restrictions upon its alteration and improvement, shall be as follows:

5.1. Common Elements.

a. By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and the expenses associated therewith shall be designated as a common expense, other than those expenses specifically provided to be paid by the individual unit owner in Section 5.2 (b) (1) or in any other section of this Declaration. Subject to provisions of Article 9 dealing with eminent domain and with destruction and improvements, the Association shall maintain, repair and replace common elements and limited common elements, or shall contract for such maintenance, repair and replacement to assure maintenance of the common elements and improvements in a state of good repair and condition reasonably

consistent with level of maintenance reflected in the initial budget for the Association. Association maintenance, repair and improvement shall include, without limitation, the right, but not the obligation, to perform any corrective janitorial maintenance or repair work within or to any unit or limited common elements if the unit owner fails to maintain such unit or limited common elements as required by this Declaration, and the cost for such repair or maintenance shall be directly assessed against the unit owner responsible for the maintenance as a special assessment; the payment and assessment for centrally metered water charges and charges for electrical service measured by one meter; the repair and replacement of common element mechanical and electrical equipment; repair and maintenance of irrigation system; repair and maintenance of all walks, driveways, parking areas, surfaces and markings, and other means of ingress and egress within the condominium; maintenance and replacement of a common directory of unit owners; if one is erected by the Association; and, if determined by the Board to be economically feasible, a periodic inspection and preventative program for prevention and eradication by wood destroying and other pests and organisms in the condominium. Except as otherwise specified, all such costs of maintenance, repairs, replacements and services shall be paid for as common expense. All work performed for and on behalf of an owner which is not the responsibility of the Association shall be charged to the owner as a special assessment. Wherever heat generating machines or equipment are used in a unit which affect the temperature otherwise maintained by the air conditioning system for another unit, the Association may install supplementary air conditioning equipment and the cost thereof, including the cost of installation, maintenance and operation thereof, shall be charged to the unit owner as a special assessment.

b. Alteration and Improvement. After the completion of the improvements, including the common elements contemplated by this Declaration, there shall be no alteration or

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further improvement of the common elements without prior approval in writing by the owners of not less than seventy-five percent (75%) of the common elements. Any such alteration or improvement shall not interfere with the rights of any unit owners without their consent. The cost of such work shall not be assessed against a bank, life insurance company, savings and loan association, or other institutional first mortgagee that acquires its title as a result of owning a mortgage upon the unit owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to other unit owners in the proportion that their shares in the common elements bear to each other. There shall be no change in the shares and rights of unit owners in the common elements altered or further improved, whether or not the unit owner contributes to the cost of such alteration or improvements. This paragraph shall have no application to the right vested in the Developer pursuant to the provisions of Sections 3.3 and 3.6.

c. All incidental damage caused to any unit by such work as set forth in Paragraph 5.1 (a) and 5.1 (b) shall be promptly repaired at the expense of the Association.

5.2. Units.

a. By the Association. The Association shall have the right, but not the obligation, to perform any corrective maintenance, repair and/or replacement, if needed, to the units in the event that the unit owner fails to maintain such unit as required by this Declaration. All work performed for and on behalf of an owner which is not the responsibility of the Association shall be charged to the owner as a special assessment.

b. By the Unit Owner. The responsibility of the unit owner shall include, but not be limited to:

(1) Each unit owner shall promptly maintain, repair, replace, paint, paper, plaster, tile, finish and restore

or cause to be maintained, replaced, repaired and restored, at his sole expense, all portions of his unit, including without limitation the interior and exterior surfaces of the units, windows, roof and its supporting structure, ceilings, platform and loading dock, driveways and parking areas (front and rear), floors, interior and exterior doors and entry ways, and permanent fixtures in an operable, clean, sanitary and attractive condition, all electric wiring, electric outlets and fixtures, air handlers, air conditions, ducts, including air conditioning, ventilating and heating compressors and systems, appliances (whether or not these items are built-in equipment), drains, plumbing fixtures and connections, floor coverings and all other portions of his unit, except the portions specifically to be maintained, repaired and replaced by the Association. This shall be done without disturbing the rights of the unit owners.

(2) Not to alter, paint or otherwise decorate or change the appearance of any portion of the exterior of the unit or the building in which the unit is located without the approval and consent of the Board of Directors of the Association.

(3) To promptly report to the Association any defect or need for repairs the responsibility for which is that of the Association.

(4) Not to construct any improvement on the driveway, loading or parking area without the consent and approval of the Board of Directors of the Association.

c. Alteration and Improvement. Subject to the provisions of 5.2, which in all cases shall supersede and have priority over the provisions of this section when in conflict therewith, a unit owner may make such alterations or improvements to his unit, at his sole and personal cost, as he may be advised, provided all work shall be done without disturbing the rights of other unit owners, and further provided that a unit owner shall make no changes or alterations to any

exterior wall, exterior door, windows, structural or load-bearing member, or Association maintained electrical service or plumbing service, without first obtaining approval in writing of the Board of Directors of the Association. All alterations and improvements must be in compliance with all existing building codes. Provided, no such alteration or improvement may be made without the written approval of the Board of Directors of the Association if such alteration or improvement may or would cause an increase in the cost of the insurance carried by the Association. Each warehouse Owner shall be prohibited from fencing and/or constructing any walls or partitions around the perimeter of his unit without obtaining majority approval of the Board of Directors.

6. Party Walls. The wall(s) separating the units as shown on the survey, attached hereto and marked Exhibit "A", shall constitute party walls and the adjoining unit owners shall jointly own and shall have joint use of such wall(s).

The adjoining unit owners, their respective heirs and assigns shall have equal rights in all respects to the walls and neither adjoining unit owner, his heirs or assigns shall use the wall in any manner whatsoever that may interfere with the equal use of the other half of the wall by the adjoining unit owner, his heirs or assigns. In particular, no joists, crossbeams, studs, or other structural members used in construction, repair or maintenance of the adjoining unit shall encroach on the other half of the wall.

Should the party wall be damaged by any cause other than the act or omission of either adjoining unit owner, the wall shall be repaired or rebuilt at the adjoining unit owner's joint expense, but any sum received from insurance against such damage or destruction shall be first applied to such repair or restoration. Should the party wall be damaged by an act or omission of either adjoining unit owner, the wall shall be repaired or rebuilt at that adjoining unit owner's expense.

Whenever the party wall or any portion of it shall be rebuilt, the new wall or portion of the wall, shall be erected in the same spot where the wall or such portion now stands, and

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shall be of the same size, the same or similar materials, and like quality.

Each adjoining unit owner is licensed by the other to enter on the other unit owner's premises to make necessary repair or restoration to the party wall as required under this Declaration.

Any conflict that shall arise between the adjoining unit owners with respect to the necessity for, or cost of, repairs or with respect to any rights or liabilities of the adjoining unit owners under this Declaration shall be submitted to the Board of Directors of the Association and the majority decision of the Board of Directors shall be final and conclusive on the unit owners.

7. Assessments. The making and collection of assessments against warehouse owners for common expenses, and for reserves as may from time to time be established by the association, shall be pursuant to the Bylaws and subject to the following provisions:

7.1. Share of common expense. Each warehouse owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus, such shares being the same as the undivided share in the common elements appurtenant to the warehouses owned by him, but such right shall not vest or create in any warehouse owner the right to withdraw or receive distribution of his share of the common surplus.

7.2. Interest; application of payments. Assessments and installments on such assessments paid on or before ten days after the date when due shall not bear interest, but all sums not paid on or before ten days after the date when due shall bear interest at the highest rate permitted by Florida law per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

7.3. Lien for assessments. The Association shall have a lien against each Condominium Parcel for any unpaid assessments, including any special assessments, as provided for in this Declaration, and for interest accruing thereon, which lien shall also secure reasonable attorney's fees incurred by the Associ-

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ation incident to the collection of any such assessment or enforcement of such lien, whether or not legal proceedings are initiated. Each such assessment, together with interest, costs and reasonable attorneys fees, shall also be the personal obligation of the person who was the Owner of Record of such property at the time the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his successors in title unless expressly assumed by them. The lien is effective from and after recording of a claim of lien in the Public Records of Orange County, Florida, stating the description of the unit, the name of the record owner, the amount due and the due dates. The lien shall continue in effect until all sums secured by it, together with all costs incurred in recording and enforcing said lien, shall have been paid. Such claim of lien shall be signed and acknowledged by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his expense. The assessment lien provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the Condominium Parcel subject to assessments, provided that such mortgage or mortgages are recorded prior to the Association's claim of lien. The Association's lien may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, and the Association may also, at its option, sue to recover money judgments for any unpaid assessments without thereby waiving the lien securing the same.

When the mortgagee of a first mortgage of record or other purchaser of a Condominium Parcel obtains title to the condominium Parcel as a result of foreclosure of the first mortgage or as a result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the full share of the common expenses or assessments by the Association pertaining to the Condominium Parcel or chargeable to the

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former Unit Owner of the Condominium Parcel which became due prior to acquisition of title as a result of the foreclosure or as a result of a deed given in lieu of foreclosure unless the share is secured by a claim of lien for assessment that is recorded prior to the recording of the foreclosed mortgage. The unpaid share of Common Expenses or any special assessments are collectible from all of the Unit Owners including such acquirer, his successors and assigns. A first mortgagee acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not during the period of its ownership of such Condominium Parcel, whether or not such Condominium Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses or any special assessments coming due during the period of such ownership.

7.4. Rental pending foreclosure. In any foreclosure of a lien for assessments the owner of the warehouse subject to the lien shall be required to pay a reasonable rental for the warehouse and the Association shall be entitled to the appointment of a receiver to collect the same.

7.5. Assessment Not Paid by Developer. The Developer shall be excused from the payment of its share of the common expenses in respect to the units offered for sale and owned by the Developer until the first day of the fourth calendar month following the month in which the closing of the sale of the first condominium unit occurs. However, the Developer shall pay the portion of the common expenses, incurred during that period, which exceed the amount assessed against other unit owners.

8. Association. The operation of the condominium shall be by PARKWAY DISTRIBUTION CENTER, PHASE II, INC., a corporation not for profit under the laws of Florida, which shall fulfill its functions pursuant to the following provisions:

8.1. Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit B.

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8.2. By-Laws. The Bylaws of the Association shall be the bylaws of the condominium, a copy of which is attached as Exhibit C.

8.3. Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to warehouse owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

8.4. Restraint upon assignment of shares in assets. The share of members in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his warehouse.

8.5. Approval or disapproval of matters. Whenever the decision of a warehouse owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

9. Insurance. The insurance, other than title insurance, that shall be carried upon the condominium property and the property of the warehouse owners shall be governed by the following provisions:

9.1. Authority to purchase; named insured. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to the building and its appurtenances, also for the benefit of unit owners and their mortgagees as their interests may appear and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of unit owners. Such policies and endorsements thereon shall be deposited with the Insurance Trustee, if one has been

designated. It shall be the responsibility of the unit owners and not the Association to obtain insurance coverage at their own expense upon their personal property and fixtures and in addition to obtain comprehensive personal liability insurance which shall include covering liability for damage to person or property of others located within the unit owner's unit, or in another unit, or upon the common elements resulting from the negligence of the insured unit owner in such amounts as shall from time to time be determined by the Board of Directors, but in no case less than \$100,000.00 for each occurrence. Unit owners shall furnish the Association with copies of all insurance policies obtained by them. All unit owner and Association property and liability insurance shall contain the waivers provided in subsection 9.2(e)(i) through (iii) unless such coverage cannot be obtained. The Association shall have the right, but not the obligation, to purchase insurance required by this Declaration in the event that the unit owner fails to do so. Such costs shall be charged to the unit owner as a special assessment.

9.2. Coverage.

a. Casualty. All common elements, buildings and improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the board of directors of the Association. Such coverage shall afford protection against:

(1) loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

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

b. Public liability in such amounts and with such coverage as shall be required by the Board of Directors of

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the Association and with cross liability endorsement to cover liabilities of the warehouse owners as a group to a warehouse owner.

c. Workmen's compensation policy to meet the requirements of law.

d. Such other insurance as the board of directors of the Association shall determine from time to time to be desirable.

e. Unless such coverage cannot be obtained, the policies shall waive the insurer's right to:

(i) subrogation against the Association and against the unit owners individually and as a group;

(ii) the pro rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk; and

(iii) avoid liability for a loss that is caused by an act of the Board of Directors or the Association, or by a member of the Board of Directors of the Association or by one or more unit owners.

9.3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense; provided, however, that the Association shall assess and the unit owner shall pay any increase in the insurance premium caused by the particular unit owner's unit over that which he would pay otherwise.

9.4. Insurance trustee, shares of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the warehouse owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to Sun Bank, N. A., as Trustee, or to such other bank in Florida with trust powers as may be designated as insurance trustee by the board of directors of the Association, which trustee is referred to in

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this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the warehouse owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

a. Common elements. Proceeds on account of damage to common elements - an undivided share for each warehouse owner, such share being the same as the undivided share in the common elements appurtenant to his warehouse.

b. Mortgages. In the event a mortgagee endorsement has been issued as to a warehouse, the share of the warehouse owner shall be held in trust for the mortgagee and the warehouse owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the warehouse owner and mortgagee pursuant to the provisions of this Declaration.

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

a. Expense of the trust. All expenses of the Insurance Trustee shall be paid first or provision made for such payment.

b. Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such

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as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to warehouse owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a warehouse and may be enforced by such mortgagee.

c. Failure to reconstruct or repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to warehouse owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an warehouse and may be enforced by such mortgagee.

d. Certificate. In making distribution to warehouse owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the warehouse owners and their respective shares of the distribution.

e. Priority of Mortgagee. None of the foregoing provisions of this Paragraph 9 shall be construed to give a warehouse owner, or any other party, priority over its mortgagee in the case of a distribution to such warehouse owner of insurance proceeds.

9.6. Association as agent. The Association is irrevocably appointed agent for each warehouse owner and for each owner of a mortgage or other lien upon a warehouse and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association involving the common elements and to execute and deliver releases upon the payment of claims.

10. Reconstruction or repair after casualty or taking.

10.1. Determination to reconstruct or repair. If any part of the condominium common elements shall be damaged by casualty, the damaged property shall be reconstructed or re-

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paired as determined by the Association's Board of Directors, unless it is determined in the manner elsewhere provided that the condominium shall be terminated. The Insurance Trustee may rely upon a certificate of the Association made by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.

10.2. Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building or common elements, portions of which are attached as exhibits; or if not, then according to plans and specifications approved by the board of directors of the Association, which approval shall not be unreasonably withheld.

10.3. Responsibility. If the damage is only to those parts of one warehouse for which the responsibility of maintenance and repair is that of the warehouse owner, then the warehouse owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

10.4. Estimates of costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

10.5. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against all warehouse owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

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10.6. Construction funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against warehouse owners, shall be disbursed in payment of such costs in the following manner:

a. Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

b. Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against warehouse owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000,

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then the construction fund shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner that is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(4) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the warehouse owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund,

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so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

10.7. Action to Contest Condemnation. The Board of Directors of the Association shall have the exclusive right to contest any condemnation or eminent domain proceeding which is directed at taking any portion of the common elements or which touches upon, concerns or affects the use of the common elements. No unit owner or tenant of a unit shall impair or prejudice the action of the Board of Directors in contesting such condemnation. Such restriction or prohibition shall not preclude a unit owner or tenant of a unit from contesting the taking in such condemnation or eminent domain proceeding of the unit owned or rented by such unit owner or tenant or of any trade fixtures or other equipment installed or located in the unit so owned or rented. In any action contesting a taking by condemnation or eminent domain proceeding, the Board of Directors of the Association shall request the court to set forth the allocation of the condemnation award among the unit owners affected, taking into account the respective percentage interests in the common elements, the effect of the taking on each unit affected thereby and any other relevant factors.

10.8. Termination of Condominium after Partial Taking by Condemnation. If any condemnation of eminent domain proceeding results in the taking of:

a. Two-thirds (2/3) or more of the land comprising the condominium or one-half (1/2) or more of the building containing the units, and owners of units having fifty percent (50%) of the interest in the common elements resolve to terminate the condominium; or

b. Less than two-thirds (2/3) of the land comprising the condominium, but such taking substantially affects the use of the condominium, or less than one-half (1/2) of the

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building containing the units, and owners of units having seventy-five percent (75%) of the interest in the common elements resolve to terminate the condominium; the condominium shall be terminated and the net proceeds of the award from the condemnation or eminent domain shall be considered one fund and shall be divided among all the unit owners in proportion to their respective common interests; provided however, that no payment shall be made to a unit owner until there has first been paid off out of such owner's share all liens on such owner's unit.

10.9. Distribution of Condemnation Awards. Except as provided in Section 10.8 above, in the event all or part of the common elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee, if one has been designated, if the award is more than \$50,000.00 and to the Board of Directors if there is no Insurance Trustee or if the award is \$50,000.00 or less. The Board of Directors shall arrange for the repair, restoration or replacement of such common elements to the extent reasonably possible, and the Board of Directors or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments.

11. Use restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and warehouse buildings in useful condition exist upon the land.

11.1. Warehouses. Each of the warehouses shall be occupied by the unit owner, his clients and employees, or the approved lessee of the unit owner, and the lessee's employees and clients, and used only in the primary profession or business of the unit owner or his approved lessee. No warehouse building may be divided or subdivided into a smaller unit nor any portions sold or otherwise transferred except as provided for in Section 12 of this Declaration.

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11.2. Common elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the warehouses.

11.3. Nuisances. No nuisances shall be allowed upon the condominium property, nor any use or practice that is the source of annoyance to warehouse residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor any fire hazard allowed to exist. No warehouse owner shall permit any use of his warehouse or make any use of the common elements that will increase the cost of insurance upon the condominium property.

11.4. Lawful use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

11.5. Inside and Outside Installation. No television, radio or other electronic antenna or device of any type shall be erected, constructed, placed or permitted to remain on any of the building or other improvements constructed on the condominium property unless and until the same shall have been approved in writing by the Board. No wiring, air conditioning, water softeners, or other machines shall be installed on the exterior of the building or be allowed to protrude through the walls or roof of the building with the exception of that installed as part of the initial construction, unless with the prior written approval of the Board. No owner shall make any exterior addition, change or alteration to the building. Nothing shall be done in a unit or

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in, on or to the common elements which will or may tend to impair the structural integrity of or which would structurally alter the building, except as otherwise expressly provided herein. Where appropriate, units shall be furnished and equipped with sufficient protective lining, so as to shield other units and the common elements from the effects of x-rays and other radiation or radioactive substances. No owner shall connect to electric wires, water pipes or air pipes, any apparatus, machinery or device without the consent of the Board. No electronic data processing machines or medical or dental equipment or machines using water or electrical current in excess of that normally anticipated to be used in the condominium may be used in the condominium without the prior consent of the Board, which consent may be conditioned upon the special assessment of utility charges or maintenance costs against the unit owner involved. There shall be no alteration, repair or replacement of wall coverings within units which may diminish the effectiveness of the sound control engineering within the building. No doors or windows in the building shall be covered or obstructed so as to be visible from any portion of the common elements without the prior written consent of the Board.

11.6. Leasing. With the exception of Developer owned units, all leases of units must be written and approved by the Association as provided in Section 12. The Association must be informed, and must be furnished with a copy, of the lease agreement. The lease of a unit shall not discharge the owner thereof from compliance with any of his obligations and duties as a unit owner. All of the provisions of this Declaration, the Articles of Incorporation and By-Laws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person or corporation occupying a unit as a tenant to the same extent as against a unit owner, and a covenant upon the part of each such tenant to abide by the Rules and Regulations of the Association, and terms and provi-

sions of the Declaration, Articles of Incorporation and By-Laws, and designating the Association as the unit owner's agent for the purpose of and with the authority to terminate any such lease agreement in the event of violation by the tenant of such covenant, shall be an essential element of any such lease or tenant agreement, whether specifically expressed in such an agreement or not.

11.7. Regulations. Regulation concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and Bylaws. Copies of such regulations and amendments shall be furnished by the Association to all warehouse owners of the condominium upon request. Each unit owner or his lessee shall abide by all rules and regulations promulgated from time to time by the Association.

11.8. Developer's Use. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sales of all of the warehouses of the condominium, neither the warehouse owners nor the Association nor the use of the condominium property shall interfere with the completion of the contemplated improvements and the sale of the warehouses. Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to maintenance of a sales office, the showing of the property and the display of signs. Until completion and sale of all units by Developer, no "For Sale" or "Lease" sign may be displayed by the Unit Owners upon the condominium property without the consent of the Developer.

11.9. Hold Harmless and Indemnification. Each owner shall be liable to the Association for any damage to the common elements of any type or to any equipment thereon which may be sustained by reason of the negligence of said owner or of his tenants, employees, agents, patients, guests or invitees, to the extent that any such damage shall not be covered by insurance.

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Each owner does further, by the acceptance of his deed, agree to indemnify each and every other owner and to hold him harmless from any claim of any person for personal injuries or property damage occurring within his unit, unless said injury or damage shall occur by reason of the negligence of any other owner temporarily visiting the unit of the indemnifying owner. Each owner further agrees to defend, at his expense, any and all remaining owners who may be sued by any person on a claim for personal injury or property damage alleged to have been sustained within the unit of the indemnifying owner.

12. Maintenance of Community Interest. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the warehouses, the transfer of warehouses by any owner shall be subject to the following provisions as long as the condominium exists and the warehouse building in useful condition exists upon the land, which provisions each warehouse owner covenants to observe:

12.1. Right of First Refusal. No unit owner or lessee of a unit may sell, assign, lease or sublease ("transfer") a unit or any portion or interest therein, except upon complying with the provisions of this Section 12.

a. Any unit owner or lessee of a unit desiring to transfer a unit, or a part of or any interest in the same, shall deliver to the Association an offer in writing setting forth the price or rent and terms upon which he is willing to transfer the same. Such unit owner or lessee shall offer to make such transfer to any other unit owner in the condominium.

b. The Association shall promptly mail to each unit owner a copy of the notice described in Section 12.1(a). Each such unit owner shall have thirty (30) days after the date the Association mails such notice within which to accept the offer by notifying the Association in writing of such acceptance. In the event more than one unit owner accepts the offer, first priority shall be given to the owners of units adjoining

the unit or units which are the subject of the offer, and second priority shall be given to the owners of other units. With respect to unit owners with the same level of priority, preference shall be given to the first to accept the offer.

c. If no unit owner exercises his right of first refusal within the thirty (30) day period, the unit owner or lessee making the offer may transfer the unit or the interest therein to any person for a period of six months from the date of the expiration of the thirty (30) day period, provided that the price or rent shall not be less than, nor the terms more favorable than, those set forth in the offer given pursuant to Section 12.1(a). In the event the unit owner or lessee does not so transfer the unit or interest therein within such six (6) month period, the unit owner or lessee may not transfer the unit or such interest without again complying with this Section 12.

d. If a unit owner or lessee has in fact complied with the provisions of this Section 12, and no other unit owner exercises the right of first refusal within the permitted time, then upon written request of the offering unit owner or lessee the Association shall issue a certificate, executed and acknowledged by an officer of the Association stating that the provisions of this Article have been met by the unit owner or lessee and that the rights of the other unit owners in the condominium have terminated. Such certificate shall be conclusive upon the Association and all unit owners.

e. The offering unit owner or lessee need not comply with this Section 12 if he has obtained in advance a written waiver of this right of first refusal from each unit owner in the condominium.

f. The right of first refusal contained in this Section 12 shall not apply to any of the following transfers:

(1) A conveyance by gift, devise or inheritance;

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(2) A transfer to a spouse or any children, parents, brothers or sisters, or any one or more of them;

(3) A transfer to the unit owner or lessee of an adjoining unit;

(4) A transfer to any person, partnership or corporation that has acquired, or succeeds to, the business of the unit owner or the lessee, or to any corporation into which or with which a corporate unit owner or lessee merges or consolidates, or which acquires all of the assets of any such corporate unit owner or lessee, or to any partnership or corporation in which the transferring unit owner or lessee has a twenty percent (20%) or greater ownership interest;

(5) Any transfer by Developer; or

(6) Acquisition of a unit or interest therein by a mortgagee, whether by foreclosure or by deed in lieu of foreclosure, or the subsequent transfer by such a mortgagee, or the acquisition of a unit by a purchaser at a foreclosure sale.

(7) A purchase of a unit originally leased that is purchased by Edward Englander pursuant to that certain Agreement between Herman R. Dixon, Sr., and Edward Englander.

12.2. Unauthorized transactions. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

13. Compliance and default. Each warehouse owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and Bylaws and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of a warehouse owner to comply with such documents and regulations shall entitle the Association or other warehouse owners to the following relief in addition to the remedies provided by the Condominium Act:

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13.1. Negligence. A warehouse owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any of his employees, clients, invitees, guests, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A warehouse owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a warehouse or its appurtenances, or of the common elements, by the warehouse owner.

13.2. Costs and attorneys' fees. In any proceeding arising because of an alleged failure of a warehouse owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the Bylaws, or the Regulations adopted pursuant to them, and the documents and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court, including costs and attorneys' fees for any applicable proceeding, provided no attorneys' fees may be recovered against the association in any such action.

13.3. No waiver of rights. The failure of the Association or any warehouse owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws or the Regulations shall not constitute a waiver of the right to do so thereafter.

14. Amendments. Except as elsewhere provided, this Declaration of Condominium may be amended in the following manner:

14.1. Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

14.2. Resolution. A resolution for the adoption of a proposed amendment may be proposed by either the board of direct-

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ors of the Association or by one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. not less than 60% of the entire membership of the board of directors and by not less than 60% of the votes of the entire membership of the Association; or

b. not less than 66 2/3% of the votes of the entire membership of the Association; or

c. until the first election of directors, only by all of the directors, provided the amendment does not increase the number of warehouses nor alter the boundaries of the common elements.

14.3. Exception. Anything herein to the contrary notwithstanding, for so long as the Developer shall hold fee simple title to any unit, the Developer may amend this Declaration of Condominium, including but not limited to an amendment that will combine two or more units owned by Developer, or any amendment required by a governmental agency or an institutional mortgagee willing to make or purchase permanent mortgage loans secured by units, by recording such amendment in the Public Records of Orange County, Florida, and such amendment shall be effective without the necessity of a meeting of the unit owners or the approval and joinder of any unit owner, or the joinder of the owner and holder of any lien thereon. Provided, such amendment shall not alter the boundaries of the common elements nor shall such amendment adversely affect the lien or priority of any institutional first mortgage recorded prior to the amendment.

14.4. Proviso. Provided, however, that no amendment shall discriminate against any warehouse owner nor against any warehouse or class or group of warehouses, unless the warehouse

owners so affected shall consent; and no amendment shall change any warehouse nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the warehouse concerned and all record owners of mortgages on such warehouse shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or repair after casualty or taking" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment. Neither shall an amendment make any change in paragraph 10.8.

14.5. Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the warehouse owners of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Orange County, Florida.

15. Termination. The condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

15.1. Destruction. If it is determined in the manner elsewhere provided that the warehouse building shall not be reconstructed because of major damage, the condominium plan of ownership will be terminated without agreement.

15.2. Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of warehouses and all record owners of mortgages on warehouses. If the proposed termination is submitted to a meeting of the members of the Association and the notice of the meeting gives proper notice of the proposed termination, and if the approval of the owners of not less than 60% of the common elements, and of the record owners of all mortgages upon the warehouses, are obtained in writing not later than 30 days from the date of such meeting,

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then the approving owners shall have an option to buy all of the warehouses of the other owners for the period ending on the 60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

a. Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the warehouses to be purchased an agreement to purchase signed by the record owners of warehouses who will participate in the purchase. Such agreement shall indicate which warehouses will be purchased by each participating owner and shall require the purchase of all warehouses owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

b. Price. The sale price for each warehouse shall be the fair market value determined by agreement between the seller and the purchaser within 30 days from the delivery or mailing of such agreement, and in the absence of agreement as to price it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the warehouse; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

c. Payment. The purchase price shall be paid in cash.

d. Closing. The sale shall be closed within ten (10) ten days following the determination of the sale price.

15.3. Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certi-

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ificate of the Association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Orange County, Florida.

15.4. Shares of owners after termination. After termination of the condominium, the warehouse owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' warehouses prior to the termination.

15.5. Amendment. This section concerning termination cannot be amended without consent of all warehouse owners and of all record owners of mortgages upon the warehouses.

16. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, Bylaws and Regulations of the Association shall not affect the validity of the remaining portions.

17. Mortgagee Notification. Upon written request of any mortgagee, the Association will provide timely written notice of: (a) any condemnation or casualty loss that affects either a material portion of the condominium property or the units securing its mortgage; (b) any sixty-day delinquency in the payment of assessments or charges owed by the warehouse owner under its mortgage; (c) a lapse, cancellation or material modification of any insurance policy maintained by the Association; (d) any proposed action that requires the consent of the mortgagees.

18. General provisions.

18.1 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the creation and operation of an warehouse condominium development and for the maintenance of common elements, and any violation of this Declaration shall be

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deemed to be a nuisance. The Article and Section headings, titles and captions have been inserted for convenience only, and shall not be considered or referred to in resolving questions of interpretation or construction. As used herein, the singular shall include the plural and the masculine, feminine and neuter shall each include the other unless the context dictates otherwise.

18.2 No Public Right or Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Property to the public, or for any public use.

18.3 No Representations or Warranties. No representations or warranties of any kind, express or implied, have been given or made by Declarant, or its agents or employees in connection with the Property, or any portion thereof, its physical condition, zoning, compliance with applicable laws, fitness for intended use, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof as a condominium, except as specifically and expressly set forth in this Declaration.

19. Use of Parking and Related Outside Areas. The use of the parking and related areas of the condominium property shall be in accordance with the following provisions for such period as the condominium exists and the Warehouses located on the property remain in a useful condition.

19.1 Loading Areas. All loading and unloading of goods shall be done in the areas and through the entrances designated for such purposes and in such manner as not to interfere with the daily flow of traffic to and around the condominium units.

19.2 Commercial Activities. The commercial activities or enterprises of the condominium unit owners, shall be confined to the interior of the building, other than for the delivery or shipping of merchandise, supplies and fixtures to and from the premises, and the loading and unloading of goods. No assembling, disassembling, manufacturing or sales activities are permitted on any of the paved areas adjacent to the condominium units.

19.3 Parking. All condominium owners, their employees, and customers shall park their cars and other vehicles only in those areas designated for that purpose.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed, sealed and delivered in the presence of: DIXSON-ENGLANDER DEVELOPMENT COMPANY

Rita Anne Miller  
Alexandra Harris

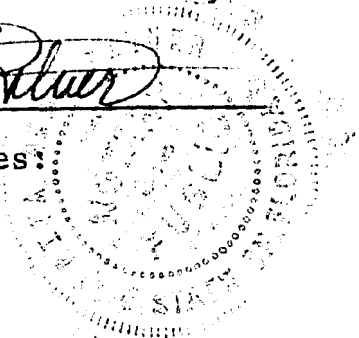
By: [Signature]  
PRESIDENT

Attest: [Signature]  
SECRETARY

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 22 day of May, 1986, by HERMAN DIXSON, PRESIDENT of DIXSON-ENGLANDER DEVELOPMENT COMPANY, a Florida corporation, on behalf of the corporation.

Rita Anne Miller  
Notary Public  
My Commission Expires:  
NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXPIRES NOV. 3, 1988  
BONDED THROUGH GENERAL INS. CO.

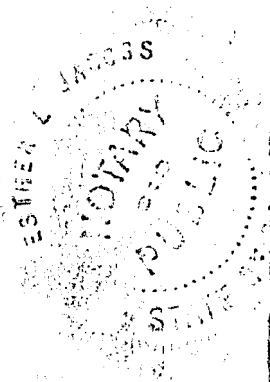


STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 23 day of May, 1986, by Englander of DIXSON-ENGLANDER DEVELOPMENT COMPANY, a Florida corporation, on behalf of the corporation.

Esther L. Jacobs  
Notary Public  
My Commission Expires:

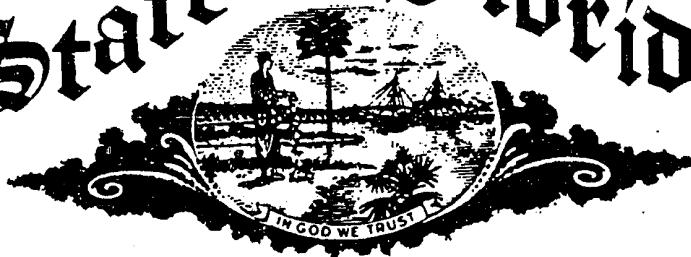
NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXPIRES NOV 5 1986  
BONDED THROUGH GENERAL INSURANCE CO.



OR3798 PG4444



# State of Florida



Department of State

*I certify that the attached is a true and correct copy of the Articles of Incorporation of Parkway Distribution Center, Phase II, Inc.*

*a corporation organized under the Laws of the State of Florida, filed on June 3, 1986*

*The charter number for this corporation is N15213*

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
3rd day of June, 1986



George Firestone  
Secretary of State

WP-104 CER-101

Exhibit "B"

OR3798 PG4446

## ARTICLES OF INCORPORATION JUN 3 2 34 PM '86

OF SECRETARY OF STATE

## PARKWAY DISTRIBUTION CENTER, PHASE II, INC.

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

## ARTICLE I.

NAME

The name of the corporation shall be PARKWAY DISTRIBUTION CENTER, PHASE II, INC. For convenience the corporation shall be referred to in this instrument as the Association. The Association shall maintain its principal offices at 10207-10235 General Drive, City of Orlando, Orange County, Florida.

## ARTICLE II

PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity pursuant to the provisions of the Condominium Act, which is Chapter 718, Florida Statutes, for the operation of PARKWAY DISTRIBUTION CENTER, PHASE II, a condominium, located upon lands in Orange County, Florida.

2.2 The Association shall make no distributions of income to its members, directors or officers.

## ARTICLE III.

POWERS

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

3.1 The Association shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles and the Declaration of Condominium, and all of the

powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

- a. To make and collect assessments against members as warehouse owners to defray the costs, expenses and losses of the condominium.
- b. To use the proceeds of assessments in the exercise of its powers and duties.
- c. The maintenance, repair, replacement and operation of the condominium property.
- d. The purchase of insurance upon the condominium property and insurance for the protection of the Association and its members as warehouse owners.
- e. The reconstruction of improvements after casualty and the further improvement of the property.
- f. To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and their amendments shall be approved by not less than 60% of the votes of the entire membership of the Association before such shall become effective.
- g. To approve or disapprove the transfer, mortgage and ownership of warehouses as may be provided by the Declaration of Condominium and the Bylaws.
- h. To enforce by legal means the provisions of the condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association and the Regulations for the use of the property in the condominium.
- i. To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.
- j. To contract for the management or operation of portions of the common elements susceptible to separate

management or operation, and to lease such portions.

k. To employ personnel to perform the services required for proper operation of the condominium.

1. Making and establishing reasonable rules and regulations governing the use of condominium units and the common elements in the condominium as said terms may be defined in the Declaration of Condominium.

3.3 The Association shall have the power to purchase a unit in the condominium and to hold, lease, mortgage and convey the same.

3.4 All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the Bylaws.

3.5 The Association shall make no distribution of income to its members, directors or officers.

3.6 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the Bylaws.

#### ARTICLE IV.

##### MEMBERS

4.1 The members of the Association shall consist of all of the record owners of warehouse sites in the condominium; and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 After receiving approval of the Association required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the public records of Orange County, Florida, a deed or other instrument establishing a record title to a warehouse in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

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4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his warehouse site.

4.4 The owner of each warehouse site shall be entitled to at least one vote as a member of the Association. The exact number of votes to be cast by owners of a warehouse and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

#### ARTICLE V DIRECTORS

5.1 The affairs of the Association will be managed by a Board of Directors consisting no less than three (3) Directors, nor more than five (5) Directors. Each Director shall be a person entitled to cast a vote in the Association, except as provided in Sections 5.3 and 5.5 hereof and by the By-Laws.

5.2 Members of the Board of Directors shall be elected at the annual meeting of the Association members in the manner specified in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

5.3 The initial Board of Directors of the Association shall consist of two (2) members who need not be members entitled to vote in the Association and shall be elected by the Developer. The initial Board of Directors named in the Articles shall serve until unit owners are entitled to elect Director(s) to replace a member or members of the initial Board of Directors as contained in the schedule set out in Paragraphs 5.4 and 5.5 hereof. Any vacancies in the Developer appointed Directors may be filled by the Developer appointing a replacement. All other vacancies between annual meetings of members shall be filled by the remaining Directors.

5.4 When the Developer has conveyed fifteen percent (15%) or more of the units in the condominium or at such earlier time as the Developer in its discretion may determine, the unit owners other than the Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors and the Board of

OR3798 PG4450

Directors shall call a special members' meeting for the election in accordance with the provision of Florida Statute § 718.301(2).

Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors:

- a. Three (3) years after the Developer has conveyed fifty percent (50%) of the units that will be operated ultimately by the Association to individual purchasers; or
- b. Three (3) months after the Developer has conveyed ninety percent (90%) of the units that will ultimately be operated by the Association to individual purchasers; or
- c. When all of the units in the Condominium have been completed and some of the units have been sold, and none of the remaining units are being offered for sale by the Developer in the ordinary course of business; or
- d. When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; whichever shall first occur, or at such time as the developer in its discretion may determine. The Board of Directors shall call a special members' meeting for the election.

5.5 The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the units in PARKWAY DISTRIBUTION CENTER.

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

HERMAN R. DIXSON, SR.	35 W. Pine Street, Suite 218 Orlando, Florida 32801
EDWARD ENGLANDER	3800 W. Colonial Drive Orlando, Florida
PHYLLIS ENGLANDER	3800 W. Colonial Drive Orlando, Florida

ARTICLE VI  
OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President	HERMAN R. DIXSON, SR.	35 W. Pine Street Suite 218 Orlando, Florida 32801
Secretary & Treasurer	EDWARD ENGLANDER	3800 W. Colonial Drive Orlando, Florida

ARTICLE VII  
INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of 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 at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. 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.

ARTICLE VIII  
BYLAWS

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

ARTICLE IX

AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and 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 at which a proposed amendment is considered.

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the board of directors or by one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided,

a. such approvals must be by not less than 60% of the entire membership of the board of directors and by not less than 60% of the votes of the entire membership of the Association; or

b. by not less than sixty-six and two thirds (66 2/3%) percent of the votes of the entire membership of the Association.

9.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 5.3 or 5.5 of Article V, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

9.4 A copy of each amendment shall be certified by the Secretary of State and be recorded in the public records of Orange County, Florida.

ARTICLE X

TERM

The term of the Association shall be perpetual.

ARTICLE XI

SUBSCRIBER

The name and address of the subscriber of these Articles of Incorporation is as follows:

HERMAN R. DIXSON, SR.

35 W. Pine Street, Suite 218  
Orlando, Florida 32801

IN WITNESS WHEREOF the subscriber has affixed his signatures  
this 20<sup>th</sup> day of May, 1986.

*Rita Anne Pitzer*  
*Joyce A. McRoberts*

*Herman R. Dixon Sr*  
HERMAN R. DIXSON, SR.

STATE OF FLORIDA  
COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared  
HERMAN R. DIXSON, SR., who, after being duly sworn, acknowledged  
that he executed the foregoing Articles of Incorporation for the  
purposes expressed in such Articles, this 20<sup>th</sup> day of May,  
1986.

*Rita Anne Pitzer*

Notary Public  
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. MAR. 1, 1988  
BONDED THRU GENERAL INS. UND.

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED: 2:34 PM '86

FIRST--THAT PARKWAY DISTRIBUTION CENTER, PHASE 1 STATE  
(NAME OF CORPORATION)

DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF ORLANDO, STATE OF FLORIDA,  
(CITY) (STATE)

HAS NAMED HERMAN R. DIXSON, SR.,  
(NAME OF REGISTERED AGENT)

LOCATED AT 35 W. PINE STREET, SUITE 218,  
(STREET ADDRESS AND NUMBER OF BUILDING, POST OFFICE BOX ADDRESSES ARE NOT ACCEPTABLE)

CITY OF ORLANDO, STATE OF FLORIDA 32801, AS ITS  
(CITY) AGENT

TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE [Signature]  
(CORPORATE OFFICER)

TITLE President

DATE 20<sup>th</sup> May 1986

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

SIGNATURE [Signature]  
(REGISTERED AGENT)

DATE 20<sup>th</sup> May 1986

BYLAWS

OF PARKWAY DISTRIBUTION CENTER, PHASE II, INC.

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

1. Identity. These are the Bylaws of PARKWAY DISTRIBUTION CENTER, PHASE II, INC., herein called the "Association", a nonprofit corporation as provided in Chapter 718, Florida Statutes, and organized pursuant to Chapter 617, Florida Statutes, for the purpose of administering Parkway Distribution Center, a Condominium, being situated in Orange County, Florida, upon the following described land, to-wit:

DESCRIPTION: LOT 1 REGENCY INDUSTRIAL PARK SEC. 14

From the Southwest corner of Section 11, Township 24 South, Range 29 East; run thence N.89°40'43"E. along the South line of said Section 11, a distance of 437.67 feet to a point on the Easterly right-of-way line of Sunshine State Parkway and the West boundary line of Central Florida Industrial Park Section 4, as recorded in Plat Book 3, Page 100, Public Records of Orange County, Florida; run thence N.00°37'27"W. along said easterly right-of-way line and said boundary line 965.00 feet to the Northwest corner of said Central Florida Industrial Park Section 4; thence leaving said Easterly right-of-way line and West boundary line run N.89°40'43"E. along the North boundary line of said Central Florida Industrial Park Section 4 and the North line of Regency Industrial Park Section 7, a distance of 1464.98 feet; thence N.00°37'27" W. 2662.35 feet; to the P.O.B., thence S.89°39'08"W 567.07 feet to a point on a curve concave Easterly and having a radius of 620.46 feet; thence through a central angle of 09°09'57" run along the arc of said curve 99.26 feet to the point of tangency, thence N.00°37'27"W. 101.20 feet; thence N.89°39'08"E. 574.99 feet; thence S.00°37'27'E. 200.00 feet to the Point of Beginning containing therein 2.6339 acres.

which lands are called "the land".

1.1 Office. The office of the Association shall be at 10207-10235 General Drive, Orlando, Orange County, Florida, or such other address as shall be designated from time to time by the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall be determined by the Board of Directors and having been so determined, is subject to change from time to time as the Board of Directors shall determine.

Exhibit "C"

OR3798 PG4456

1.3 Seal. The seal of the corporation shall bear the name of the corporation, the word, "Florida", the words, "Corporation not for profit", and the year of incorporation.

2. Members.

2.1. Qualification. The members of the Association shall consist of all the record owners of units.

2.2. Change of Membership. Change of membership in the Association shall be established by recording in the Public Records of Orange County, Florida, a deed or other instrument establishing a record title to a unit in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

2.3. Voting Rights and Majority of Quorum. In any meeting of members the owners' units shall be entitled to cast the number of votes indicated in the following schedule unless the decision to be made is elsewhere required to be determined in another manner:

<u>Unit Bearing the Designation</u>	<u>Number of Votes for Each of Such Units</u>
1	11.54%
2	11.54%
3	11.54%
4	11.54%
5	11.54%
6	11.54%
7	11.54%
8	19.22%

The term "majority" is used in these By-Laws and other condominium instruments in reference to voting by unit owners, Association members and Board of Directors shall be defined as being fifty-one percent (51%) of the votes exercised by no less than a quorum of the total votes of unit owners.

2.4. Designation of Voting Representative. If a unit is owned by more than one person, the person entitled to cast the votes for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secre-

OR3798 PG4457

tary of the Association. If a unit is owned by a corporation, the person entitled to cast the votes for the unit shall be designated by a certificate of appointment signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the votes of a unit may be revoked by any owner thereof.

2.5. Approval or Disapproval of Matters. Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the votes of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration of these By-Laws.

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

3. Members' meetings.

3.1. The annual members' meeting shall be held at the office of the Association at 7:30 P.M. on the first Wednesday of November 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.

3.2. Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the board of directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

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3.3. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

3.4. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these Bylaws.

3.5. Voting.

a. In any meeting of members the owners of warehouses shall be entitled to cast the number of votes which is equivalent to his share of the common elements multiplied by 100.

b. If a warehouse site is owned by one person, his right to vote shall be established by the record title to his warehouse. If a warehouse site is owned by more than one person, or is under lease, the person entitled to cast the vote for the warehouse shall be designated by a certificate signed by all of the record owners of the warehouse and filed with the secretary of the Association. If a warehouse is owned jointly and the joint owners are unable to agree upon the person entitled to cast the vote for the unit, then that unit will not be entitled to any vote. If a warehouse is owned by a corporation, the person entitled to cast the vote for the warehouse shall be designated by a certificate signed by the president or vice president and

attested by the secretary or assistant secretary of the corporation and filed with the secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the warehouse concerned. A certificate designating the person entitled to cast the vote of a warehouse may be revoked by any owner of a warehouse. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

3.6. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

3.7. Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

3.8. The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- a. Election of chairman of the meeting;
- b. Calling of the roll and certifying of proxies;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading and disposal of any unapproved minutes;
- e. Reports of officers;
- f. Reports of committees;
- g. Election of inspectors of election;
- h. Election of directors;
- i. Unfinished business;
- j. New business; and
- k. Adjournment.

OR3798 PG4460

4. Directors.

4.1. Membership. The affairs of the Association shall be managed by a board of directors which shall initially number three. Thereafter, the number of members of the Board of Directors shall be that number designated by a majority of the members at each annual meeting.

4.2. Election of directors shall be conducted in the following manner:

a. Members of the Board of Directors shall be elected by a majority of the votes cast by members entitled to vote at the annual meeting of the members of the Association.

b. Except as to vacancies provided by removal of Directors by members, vacancies on the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors provided that vacancies caused by resignation of a Developer appointed Director shall be filled by the Developer appointing a replacement.

c. Any Director, with the exception of Developer designated Directors pursuant to Section 4.2(d), (e), (f) and (g), may be removed, with or without cause, by concurrence of a majority of the votes of the members of the Association at a special meeting of the members called for that purpose. A special meeting of the unit owners to recall a member or members of the Board of Directors may be called by owners having thirteen percent (13%) of the total available votes for all units giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. The vacancy on the Board of Directors so created shall be filled by the members of the Association at the same meeting.

d. The Developer shall be vested with the power to designate the initial Board of Directors, who need not be members entitled to vote in the Association. The initial Board of Directors shall serve until unit owners are entitled to elect

unit owners to replace a member or members of the initial Board of Directors as contained in the schedule set out in Paragraphs 4.2 (e) and 4.2 (f) hereof.

e. The unit owners other than the Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors at such time as the Developer has conveyed fifteen percent (15%) or more of the units in the condominium, as provided in the Articles of Incorporation or at such earlier time as the Developer in its discretion may determine.

f. The unit owners other than the Developer shall be entitled to elect a majority (i.e., as defined in Section 2.3 hereof), of the members of the Board of Directors.

(1) Three (3) years after the Developer has conveyed fifty percent (50%) of the units that will ultimately be operated by the Association to individual purchasers; or

(2) Three (3) months after the Developer has conveyed ninety percent (90%) of the units that will ultimately be operated by the Association to individual purchasers; or

(3) When all of the units in the condominium have been completed and some of the units have been sold, and none of the remaining units are being offered for sale by the Developer in the ordinary course of business; or

(4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business;

whichever occurs first or at such earlier time as the Developer in its discretion may determine.

g. The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of busi-

ness at least five percent (5%) of the units in PARKWAY DISTRIBUTION CENTER, PHASE II, a Condominium.

4.3. The term of each director's service, shall terminate on the first business day following the election of his replacement and subsequently until his successor is qualified or until he is removed in the manner elsewhere provided.

4.4. The organization meeting of a newly-elected board of directors shall be held within ten (10) days of their taking office at such place and time as shall be fixed by agreement of a majority of the new board, and no further notice of the organization meeting shall be necessary.

4.5. 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 shall be given to each director, personally or by mail; telephone or telegraph, at least three days prior to the day named for such meeting.

4.6. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than three days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

4.7. Waiver of notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

4.8. A quorum at directors' meeting shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors, except when approval by a greater number of directors is required by the Declaration of condominium, the Articles of Incorporation, or these Bylaws.

4.9. Adjourned meetings. If at any meeting of the board of directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.10. Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

4.11. The presiding officer of directors' meetings shall be the chairman of the board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

4.12. The order of business at directors' meetings shall be:

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

4.13. Directors' fees, if any, shall be determined by the members.

5. Powers and duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the board of

directors, its agents, contractors or employees, subject only to approval by warehouse owners when such is specifically required and shall include, but not be limited to, the following:

- (1) To make, levy and collect assessments against members and members' Condominium Parcels to defray the costs of the Condominium, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association.
- (2) The maintenance, repair, replacement, operation and management of the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of its members.
- (3) The reconstruction of improvements after casualty, and the further improvement of the property, real and personal.
- (4) To make and amend regulations governing the use of the property, real and personal, in the Condominium, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and the Declaration of Condominium and By-Laws.
- (5) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Condominium Parcels in the Condominium as may be necessary or convenient in the operation and management of the Condominium; and in accomplishing the purposes set forth in the Declaration of Condominium.
- (6) To contract for the management of the Condominium and to designate to such contractor 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 Association.
- (7) To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the Condominium property.
- (8) To pay all taxes and assessments which are liens against any part of the Condominium other than member's Condominium Parcels and the appurtenances thereto, and to assess the same against the members and their respective Condominium Parcels subject to such liens.
- (9) To carry casualty, liability, workmen's compensation and such other insurance as may be deemed necessary for the protection of the members and the Association.

(10) To pay all costs of power, gas, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Condominium Parcels.

(12) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

6. Officers.

6.1. The executive officers of the Association shall be a President, who shall be a director, a Vice President-Treasurer, who shall be a director, and a Secretary, who shall be a Director, all of whom shall be elected annually by the board of directors and who may be preemptorily removed by a vote of sixty-six and two thirds percent (66 2/3%) of the directors at any meeting. Any person may hold two or more offices except that the President shall not be also the Secretary. The board of directors from time to time shall elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

6.2. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

6.3. The Vice President, in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

6.4. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and direc-

tors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

6.5. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

6.6. The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by members shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

7. Fiscal management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

7.1. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current expense, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

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b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

e. Operations, which shall include the gross revenues from the use of the common elements. Only the additional direct expense required by the revenue-producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the assessments for current expense in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against warehouse owners, which assessments may be made in advance in order to provide a working fund.

7.2. Budget. The board of directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

a. Current expense, the amount for which shall not exceed 115% of the budget for this account for the prior year.

b. Reserve for deferred maintenance, the amount for which shall not exceed 115% of the budget for this account for the prior year.

c. Reserve for replacement, the amount for which shall not exceed 115% of the budget for this account for the prior year.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, the amount for which shall not exceed \$5,000, provided, however, that in the expenditure of this fund no sum in excess of \$1,000 shall be expended for a single item or purpose without approval of the members of the Association.

e. Operations, the amount of which may be to provide a working fund or to meet losses.

f. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by warehouse owners entitled to cast not less than sixty-six and two thirds percent (66 2/3%) of the votes of the entire membership of the Association; and the board of directors may omit from the budget all allowances for contingencies and reserves.

g. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1 preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

7.3. Assessments. Assessments against the warehouse owners for their shares of the items of the budget shall be made for the calendar year for which the assessments are made. Such assessments shall be due in equal monthly installments on the first day of each month. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the board of directors if the accounts of the amended budget do not exceed the limita-

tions for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these Bylaws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment. The first assessment shall be determined by the board of directors of the Association.

7.4. Acceleration of assessment installments upon default. If a warehouse owner shall be default in the payment of an installment upon an assessment, the board of directors may accelerate the remaining installments of the assessment upon notice to the warehouse owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the warehouse owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

7.5. Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the warehouse owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the office owners concerned, the assessment shall become effective, and it shall be due after 30 days' notice in such manner as the board of directors of the Association may require in the notice of assessment.

7.6. Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the directors.

7.7. An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

7.8. Fidelity bonds may be required by the board of directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be not less than one-half of the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

8. Parliamentary rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these Bylaws.

9. Subsequent condominiums. As specified in the Declaration of Condominium, the Developer, or its successors or assigns, may develop in condominium form nearby or adjacent lands. Unit owners in said nearby or adjacent condominiums shall automatically become members of this Association in order that there will be uniform policies and procedures. This shall not create a merger of the condominiums. The officers and directors of this Association, as they now exist and as they may exist from time to time, are hereby authorized, instructed and commanded to execute such documents as may be necessary to create cross-easements for ingress and egress, utility services, drainage, maintenance, and any other essential common element between this condominium and any subsequent adjacent or nearby condominiums. This section may not be amended except by the first directors of the Association.

10. Amendments. These Bylaws may be amended in the following manner:

10.1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

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10.2. A resolution adopting a proposed amendment may be proposed by either the board of directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. not less than 60% of the entire membership of the board of directors and by not less than 60% of the votes of the entire membership of the Association; or

b. by not less than sixty-six and two thirds percent (66 2/3%) of the votes of the entire membership of the Association; or

c. until the first election of directors, by all of the directors.

10.3. Proviso. Provided, however, that no amendment shall discriminate against any warehouse owner nor against any warehouse or class or group of warehouses unless the warehouse owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

10.4. Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and Bylaws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Orange County, Florida.

The foregoing were adopted as the Bylaws of PARKWAY DISTRIBUTION CENTER, PHASE II, INC., a corporation not for profit under the laws of the state of Florida, at the first meeting of the Board of Directors on May 20, 1986.

Approved:

[Signature]  
President

[Signature]  
Secretary

OR3798 PG4472

MORTGAGEE'S JOINDER AND CONSENT TO  
DECLARATION OF CONDOMINIUM

STATE OF FLORIDA )  
                          )  
COUNTY OF ORANGE )

The undersigned hereby certifies that it is the holder of that certain Mortgage in the original amount of \$637,500.00 recorded in Official Records Book 3713 at page 655, dated November 12, 1985, encumbering the following described parcel:

DESCRIPTION: LOT 1 REGENCY INDUSTRIAL PARK SEC. 14

From the Southwest corner of Section 11, Township 24 South, Range 29 East; run thence N.89°40'43"E. along the South line of said Section 11, a distance of 437.67 feet to a point on the Easterly right-of-way line of Sunshine State Parkway and the West boundary line of Central Florida Industrial Park Section 4, as recorded in Plat Book 3, Page 100, Public Records of Orange County, Florida; run thence N.00°37'27"W. along said easterly right-of-way line and said boundary line 965.00 feet to the Northwest corner of said Central Florida Industrial Park Section 4; thence leaving said Easterly right-of-way line and West boundary line run N.89°40'43"E. along the North boundary line of said Central Florida Industrial Park Section 4 and the North line of Regency Industrial Park Section 7, as recorded in Plat Book 5, page 137, Public Records of Orange County, Florida, a distance of 1464.98 feet; thence N.00°37'27" W. 2662.35 feet; to the P.O.B., thence S.89°39'08"W 577.07 feet to a point on a curve concave Easterly and having a radius of 620.46 feet; thence through a central angle of 09°09'57" run along the arc of said curve 99.26 feet to the point of tangency, thence N.00°37'27"W. 101.20 feet; thence N.89°39'08"E. 584.99 feet; thence S.00°37'27'E. 200.00 feet to the Point of Beginning containing therein 2.6793 acres.

The undersigned does hereby join in and consent to the foregoing Declaration of Condominium for the above described property. That the Mortgage held by undersigned shall be subject and subordinate to said Declaration of Condominium.

Signed, sealed and delivered  
in the presence of:

SUN BANK, NATIONAL ASSOCIATION

Ernstance Blankenbuckler

By: Thomas G. Scott  
Thomas G. Scott, Vice President

Judy Martin Bentley

Attest: Sally Beaver  
Sally Beaver, Vice President  
OR 3798 PG 4473

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this  
3rd day of June, 1986, by Thomas G. Scott and  
Sally Beaver as Vice President and  
Vice President, respectively, of SUN BANK, NATIONAL  
ASSOCIATION.

Judy Martin Bentley  
Notary Public  
My Commission Expires:

Notary Public, State of Florida  
My Commission Expires April 24, 1989  
Bonded Thru Troy Fain - Insurance, Inc.



RECORDED & RECORD VERIFIED  
Thomas H. Parker  
County Comptroller, Orange Co., FL

