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DECLARATION OF CONDOMINIUM OF  
PLAZA 57, a commercial condominium

121 pages INCLUDING COVER PAGE



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## DECLARATION OF CONDOMINIUM

OF

### PLAZA 57, A COMMERCIAL CONDOMINIUM

I.

#### SUBMISSION STATEMENT

7300 INVESTMENTS, LLC, a Florida limited liability company, hereinafter called the "Developer," for itself, its successors, grantees and assigns, being the holder of fee simple title to the real property hereinafter described ("Property" or "Condominium Property"), hereby states and declares that said Property is submitted to condominium ownership, pursuant to the requirements of the statutes of the State of Florida, hereinafter sometimes referred to as the "Condominium Act," as of the date hereof, the provisions of which are hereby incorporated by reference as is fully set forth herein, and does hereby file for record this Declaration of Condominium, to wit:

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land as the case may be, shall be non-exclusive and perpetual unless sooner terminated, and all Unit Owners, as hereinafter defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns and all parties claiming by, through or under such persons agree to be bound by the provisions hereof and the By-Laws of the Association. Both the burdens imposed and the benefits granted shall run with each Unit and the interests in the Common Elements.

II.

#### DEFINITIONS AND/OR EXPLANATION OF TERMINOLOGY

As used in this Declaration and all Exhibits attached hereto, unless the context otherwise provides or requires, the following terms will have the meanings or definitions listed below. Unless the context otherwise requires, all other terms used in this Declaration will be assumed to have the meaning attributed to said term by the Act.

1. Act means and refers to the Condominium Act of the State of Florida (Florida Statutes 718 et seq.), in effect at the time this Declaration is recorded, and specifically those sections thereof that would be applicable to commercial (as distinguished from residential) condominiums, or the reference to and use of which would make the interpretation of the Condominium Documents and the operation of this Condominium more meaningful and easier to administer. Subsequent amendments of the Act will not affect the content, interpretation, or legal efficacy of this Declaration.
2. Annual Meeting means the meeting of the Membership required to be held once a year pursuant to the provisions of the By-Laws.
3. Articles means the Articles of Incorporation of the Corporation which are attached hereto as Exhibit C.
4. Assessment means a share of the funds which are required for the payment of Common Expenses which, from time to time, is assessed against a Unit Owner.
5. Association or Corporation means Plaza 57 Condominium Association, Inc., a Florida non-profit corporation, which is the corporate entity responsible for the operation of the Condominium. The word "Corporation" is used as a synonym for "Association" throughout this Declaration.

6. Board or Board of Directors means the Board of Directors or other representative body which is responsible for administration of the Association.
7. Budget means the Budget relating to Common Expenses of the Condominium, which may hereafter, annually be promulgated by the Board.
8. Building(s) means the structure(s) containing the Condominium Units.
9. By-Laws means the By-Laws of the Corporation as they exist from time to time, which are attached hereto as Exhibit D.
10. Common Elements means those portions of the Property not included in Units. However, the definition of Common Elements will include all easements set forth in Article XVII hereof, as well as any other easements that may subsequently be created by the Developer, as well as easements through Units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Units and Common Elements, and easements of support in every portion of a Unit which contribute to the support of the Building.
11. Common Expenses means all expenses and assessments which are properly incurred by the Corporation for the Condominium.
12. Common Surplus means the excess of all receipts of the Corporation, collected on behalf of a condominium (including, but not limited to, Assessments, rents, profits, and revenues on account of Common Elements), over the Common Expenses.
13. Condominium means that form of ownership of real property which is created pursuant to the provisions of Chapter 718 of the laws of the State of Florida, which is comprised of units that may be owned by one or more persons, and in which there is, appurtenant to each unit, an undivided share in Common Elements.
14. Condominium Documents means this Declaration and all Exhibits attached hereto as same may, from time to time, be amended.
15. Declaration means this instrument and all Exhibits attached hereto as it or they may, from time to time, be amended, with this instrument and exhibits hereto being the instrument(s) by which a condominium is created, as they are from time to time amended.
16. Developer means 7300 INVESTMENTS, LLC, a Florida limited liability company, or its successors and assigns, who are designated as a successor, subsequent or concurrent Developer, in a written instrument recorded in the Public Records of the County in which the Condominium is located.

The rights and privileges reserved in this Declaration in favor of the Developer are freely assignable by the Developer, in whole or in part, to any party who may be hereafter designated by the Developer to have and exercise such rights, and such rights may be exercised by the nominee, assignee, or designee of the Developer and/or be exercised by the successor or successors-in-interest of the Developer and/or the successor or successors-in-interest of the nominees, assignees, or designees of the nominees, assignees, or designees of the Developer.

17. Directors means the Directors of the Corporation.
18. Institutional Mortgagee means any of the following holding a first mortgage lien on Units: (a) any Federal of State commercial bank or savings and loan association; real estate investment trust; life insurance company; an agency of the United States Government; (b) any "Secondary Mortgage Association," Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Federal Housing Administration or Veterans Administration, and such other

secondary mortgage market institutions as the Board of Directors shall hereafter approve in writing, which has acquired or originates a First Mortgage upon Units; (c) any and all investors or lenders (herein referred to as "Lenders"), which have loaned money to Developer to acquire or construct improvements upon the Condominium Property and who have a first mortgage lien on the Property securing such loan; or (d) the Developer as to a first mortgage held by the Developer. "Institutional Mortgage" shall mean the mortgage held by an Institutional Mortgagee.

19. Insurance Trustee means that bank having trust powers, designated by the Board to receive proceeds on behalf of the Corporation, which proceeds are paid as a result of casualty or fire loss covered by insurance policies.
20. Limited Common Elements means those Common Elements which are reserved for the use of a certain Condominium Unit or Units or Office Space or Retail Space to the exclusion of other Unit(s) or Office Space or Retail Space, as specified in the Declaration. Limited Common Elements are restricted in use and may include, but not be limited to, the following: (a) balconies, terraces and service areas, if any, inclusive of the Service Area, and/or a portion or portions thereof which exclusively serve a single Office Space or Retail Space; (b) perimeter doors and windows which exclusively serve a single Office Space or Retail Space; (c) any system or component part thereof; (d) the Sidewalk Area or portions(s) thereof, or any other portion of the Property, which serves a Unit or Office Space or Retail Space exclusively to the extent that such system, area or component part is located outside the boundaries of a Unit or Office or Retail Space.
21. Management Agreement means and refers to that certain agreement between Richard Brandon Management Corp. and the Association, which provides for the management of the Property. All references in this Declaration to the Management Firm will only be applicable for so long as the Management Agreement remains in effect.
22. Management Firm means Richard Brandon Management Corp., its successors and assigns.
23. Manager means either the Management Firm or a designee of the Management Firm who specifically manages the Property.
24. Member means an Owner having voting rights in the Association.
25. Membership means all Owners having voting rights in the Association.
26. Occupant means the person or entity, other than an Owner, in possession of a Unit or some portion of a Unit, or in possession of an Office Space or Retail Space or some portion of an Office Space or Retail Space.
27. Office Space or Office Suite means all of the contiguous Office Units located on the fourth and fifth floors of the Building which are owned at any one point in time by the same Owner, (as hereinafter defined) and which Units lay within the boundaries of the same divider wall. An Office Space shall also be a single Office Unit if such Unit is at least the minimum size required of all Office Spaces, as provided in this Declaration.
28. Office Unit(s) means those Units on the fourth and fifth floors of the Building that are designed for office use.
29. Officer means the President, Vice-President, Secretary or Treasurer of the Corporation or any designated assistants.
30. Owner or Unit Owner means a record owner of legal title to a Condominium Parcel.
31. Parcel or Condominium Parcel means a Unit, together with the undivided share in Common Elements which are appurtenant to the Unit.

32. Parking Attendant Unit means the Condominium Unit located within the Parking Garage of the Condominium, intended for ingress and egress, security gates or arms and for use by a parking attendant and described in Exhibit B, attached to this Declaration.
33. Parking Garage means the area designated as such on Exhibit "B", and Parking Unit(s) means the Units designated as parking spaces located in the Parking Garage of this Condominium described in Article XXIII of the Declaration and depicted in Exhibit B, attached to this Declaration of Condominium.
34. Property or Condominium Property means the lands, leaseholds and personal property that are subjected to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.
35. Retail Space means all of the contiguous Retail Units owned at any one point in time by the same Owner and which Units lie within the boundaries of the same divider wall.
36. Retail Unit(s) means those Units located on the ground floor of the Building that are designated for retail or other commercial use.
37. Rules and Regulations means the rules and regulations of the Condominium adopted and amended from time to time by the Association.
38. Service Area means that area located on the ground floor of the Building, and designated as such on the Survey Graphics, which Service Area shall be deemed part of the Common Elements; provided, however, Developer, in its sole and absolute discretion, reserves the right to subdivide and assign all or portions of the Service Area to one or more individual Unit Owners for their exclusive use, and upon such assignment(s), such portion or portions thereof shall be and become Limited Common Elements appurtenant to such Unit or Units.
39. Sidewalk Area means that area on the ground floor adjacent to the Retail Space and designated as such on the Survey Graphics. The Sidewalk Area also includes the arcade or covered portion thereof shown on the Survey Graphics. The Sidewalk Area shall be deemed part of the Common Elements, provided, however, Developer reserves the right, from time to time, to assign all or portions of the Sidewalk Area to one or more Retail Unit Owners for outdoor seating purposes only, and upon such assignment(s), such portion or portions thereof shall be and become Limited Common Elements appurtenant to such Retail Unit(s), and subject to such reasonable rules and regulations as may from time to time be adopted by the Association.
40. Special Meeting means any meeting of the Membership (other than the Annual Meeting) held pursuant to the provisions of the By-Laws.
41. Survey Graphics means the certificates, site or plot plans, floor plans, legal descriptions, and "typical" Unit graphics attached hereto as a composite Exhibit B.
42. Unit or Condominium Unit means a part of the Property which is subject to exclusive ownership. A Unit may be in improvements, land, or land and improvements together, as specified in this Declaration.
43. Voting Member means an Owner or his/her/its designee, empowered to vote at Annual or Special Meetings.
44. Special Assessment means any assessment levied against Unit Owners other than the assessments required by a Budget adopted annually.
45. Voting Certificate means a document which designates one of the record title Owners, or the corporate, partnership or entity representative who is authorized to vote on behalf of a Condominium Unit that is owned by more than one owner or by any entity.

46. Voting Interest means the voting rights distributed to the Corporation's members, pursuant to Section 718.104(4)(i), Florida Statutes, and this Declaration.
47. Special Charge means those certain charges provided for in this Declaration and entitled to be charged or levied by the Corporation; provided however, Special Charges are not assessments for Common Expenses as defined in the Act.
48. Association Property or Corporation Property means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to be the Association for the use and benefit of its members.

### III.

#### IDENTIFICATION OF UNITS

A. Identification. The Condominium property consists essentially of all Units in the Building and other improvements as set forth in Exhibit B attached hereto, and for the purpose of identification, all Units in the Building located on said Condominium property are given an identifying number(s) and the same are delineated on the Survey Graphics collectively identified as Exhibit B, attached hereto and made a part of this Declaration. No Unit bears the same identifying number as does any other Unit. The aforesaid identifying number as to the Unit is also the identifying number as to the Parcel. A Unit is identified by referring to number of the Unit. The said Exhibit B also contains a survey of the land, graphic description of the improvements in which the Units are located and a plot plan and, together with this Declaration, they are in sufficient detail to identify the location, dimensions and size of the Common Elements and of each Unit, and provide accurate representations of their locations and dimensions. There shall be included in said Exhibit B a Certificate or Certificates pursuant to and as required by F.S. 718.104(4)(e). The legend and notes contained within the said Exhibit B are incorporated herein and made a part hereof by reference.

Where the provisions of F.S. 718.104(3) and (4) (m) are applicable to this Condominium, the party or parties required thereunder shall join in this Declaration or consent to same, or execute a subordination or similar instrument, or an appropriate non-disturbance agreement for the purpose of granting Unit Owners use rights for exclusive or non-exclusive easements for ingress and egress of such streets, walks and other rights-of-way, as required under F.S. 718.104(3) and (4) (m).

B. Boundaries of the Unit. Each Unit will include that part of the applicable Unit which lies within the boundaries of the Unit. The Boundaries are as follows:

1. Upper Boundaries. The horizontal plane which is a specified number of feet above the lower boundary of the Unit, which number of feet is set forth in the Survey Graphics

2. Lower Boundaries.

a. As to ground floor (also known as first floor) units, the horizontal plane at the elevation set forth in the Survey Graphics; provided, however, that at such time as the concrete floor slab serving the Unit is installed, if such concrete floor slab is of an elevation below the lower boundary of the Unit, then the space between the lower boundary of the Unit and the horizontal plane of the upper surface of the unfinished concrete floor slab shall also be deemed part of the Unit. In the event the horizontal plane of the upper surface of the unfinished concrete floor slab, when installed, is at an elevation higher than the lower boundary of the unit, then the lower boundary of the Unit shall be deemed to be the horizontal plane of the upper surface of the unfinished concrete floor slab serving the Unit; however, the upper boundary of the unit shall continue to be the number of feet above the initially stated elevation of the lower boundary of the Unit, as provided in the Survey Graphics.

b. As to other than ground floor Units - the horizontal plane of the unfinished concrete floor slab.

3. Vertical Boundaries. The vertical boundaries of a Unit shall be the following Boundaries extended to an intersection with the upper and lower boundaries.

a. Where a Unit vertical boundary at any place as indicated in the Survey Graphics is solely an air space, the vertical boundary of the Unit at such place shall be the vertical plane on said boundary indicated on the Survey Graphics extended horizontally to intersect with other vertical boundaries of the Unit, and extended vertically to the upper and lower boundaries of the Unit.

b. Where a Unit vertical boundary at any place as indicated on the Survey Graphics is bounded by a Common Element wall, then the vertical boundary of the Unit at such place shall be the vertical plane of the unfinished interior surface of such wall, extended horizontally to intersect with other vertical boundaries of the Unit, and extended vertically to the upper and lower boundaries of the Unit.

c. Where there is an aperture in any vertical boundary, including but not limited to, windows or doors, the vertical boundary shall be extended at such place so that the vertical boundary of such place shall be coincident with the unfinished surface on the Unit side surrounding the aperture, and the Unit shall include the framework of the aperture, if any, but the Unit shall not include any glass, windows, glass sliding doors, glass doors, entrance or exit doors or any frames and casings thereto within said aperture.

4. Balconies - Terraces. The Survey Graphics of the improvements as shown on Exhibit B delineates certain areas described therein as a "terrace" outside of the exterior walls of the Office Units on the fourth and fifth floor levels of the Building. All or portions of these terrace areas may be assigned by the Developer to one or more Office Unit Owners for their exclusive use. Each such area so assigned is declared to be a Limited Common Element and is reserved for the exclusive use of the Owner(s) or Occupant(s) of the Office Units, to the extent of that portion of the terrace actually abutting such Office Units, extended on a horizontal plane to the interior surface of the exterior wall of the Building surrounding such terrace. The Developer, and thereafter, the Association, shall have the right to partition or to permit the Owner or Owners thereof, to construct partitions (subject to all applicable codes, ordinances and laws and in accordance with the Association's or Developer's approved guidelines), separating the various terrace spaces. Once assigned, the use of the terrace area abutting such Unit(s) shall not be further assigned by the Unit Owner(s) except as an appurtenance to the Office Space to which it has been designated a Limited Common Element.

C. Property Excluded from Units. A Unit shall not be deemed to include the undecorated or unfinished surface of the Common Element perimeter walls and floors surrounding the Unit, nor shall a Unit be deemed to include the foundation, concrete floors, support columns or interior load bearing walls located within the Unit, or pipes, wires, conduits or other public utility lines running through the walls of said Unit which serve any Common Elements or any Unit or Office Space, other than the Office Space containing the Unit in which such lines are located. A Unit shall be deemed to include interior walls and partitions which are contained within the Unit, provided that such walls and partitions are not used for the support of the Building, and a Unit shall be deemed to also include the inner decorated or finished surfaces of the Common Elements, perimeter walls and floors of the Unit, including the plaster, paint or wallpaper and carpeting thereof. Additionally, the Unit shall be deemed to include, where applicable, furring strips of a perimeter wall.

D. Access. Where a Unit does not have direct access to a walkway or hall which is part of the Common Elements, each Unit owned by such Owner shall be contiguous to a Unit or series of Units owned by such Owner so that each Unit owned by the Owner will have a means of access to a hall, walk or passageway (which are a part of the Common Elements), if any, adjacent to an entrance to the Office Space of such Owner without the necessity of having to cross a Unit or Office Space owned by another Owner. Nothing in this Declaration shall be deemed to prohibit the subdivision of an Office Space, the sale of Units located in the Office Space to an Owner of an adjacent Office Space, or the combination of Office Spaces, provided that the same are effected in accordance with the terms, conditions and provisions of this Declaration, and provided that the terms and provisions of the first sentence of this paragraph D are complied with.

E. Divider Walls.

1. The vertical walls separating the Office Space of one Owner from the Office Space of an adjoining Owner, shall be referred to as a "divider wall." The location of the plane of the center line of the divider wall shall be coincident with the vertical plane which serves as the common boundary between the Office Spaces of Owners whose Office Spaces adjoin one another. The Developer shall have the right but not the obligation to construct divider walls, and the approval by the Corporation or any other person or entity shall not be required for the Developer to construct such divider walls. Thereafter, a divider wall shall not be removed or constructed by an Owner except as hereinafter provided. In the event a Unit Owner acquires adjoining Unit(s) or Office Space, and a divider wall is no longer intended to serve to separate the adjoining Units or Office Spaces, the Owner may remove the divider wall or construct a doorway or passageway through the divider wall, but only after having obtained the prior written approval of the Board of Directors of the Corporation, which shall not be unreasonably withheld, and all required governmental approvals, if any. The removal of the divider wall or the construction of such doorway or passageway shall be at the sole cost and expense of the Owner performing same. In no event may a divider wall be removed or constructed if the structural soundness or integrity of the Building may in any way be affected thereby.

2. When title to adjoining Units (which do not then share a divider wall) shall vest in two or more different individuals or entities who, thereupon, become adjoining Unit Owners, then the Owners of such adjoining Units, acting together, must construct, at their expense, a divider wall to completely separate said adjoining Units; provided, however, the Owners of said adjoining Units shall have the right by agreement among themselves and the Corporation, to defer for a period of time, the construction of the divider wall.

A divider wall may not be constructed by an Owner without the prior written approval of the Board, which approval shall not be unreasonably withheld, and any such approval shall be subject to receipt of a building permit issued by the applicable governmental body, if required, for the construction. The divider wall shall be constructed so that the vertical plane of its center line shall be, to the maximum extent possible, coincident with the vertical plane which serves as the common boundary between the Office Spaces of Owners whose Office Spaces adjoin one another. Any such construction shall be at the expense of the Owners performing same.

3. That part of the divider wall, whether constructed, by the Developer or adjoining Unit Owners, located within the boundary of the Unit, shall be part of the Unit. Owners of adjoining Units which share a divider wall shall have a cross easement of support in the portion of the divider wall not located within the boundary of their Unit(s). Maintenance and repair of the divider wall shall be accomplished by the respective Owners of the divider wall.

Each Owner shall be responsible for any damage caused to a divider wall by his negligent or intentional acts or the negligent or intentional acts of its employees, agents, or invitees, and the cost of said repair may be specially assessed to that Owner as a Special Charge, in the event such Owner fails to repair or reconstruct the divider wall and the Corporation chooses to make such repair or reconstruction; provided, however, the Corporation shall have no obligation to make such repair or reconstruction.

4. Notwithstanding anything set forth in this paragraph E of Article III, the Developer shall be entitled to install or remove divider walls without the approval of the Board or any other person or entity whatsoever.

F. Air Conditioning. Pursuant to Section 718.113(1), Florida Statutes, an air conditioning system serving the Units owned by an Owner, shall be installed, maintained, repaired and replaced as and when necessary, including the components thereof, by and at the sole cost and expense of the applicable Owner, and such portion of the air conditioning unit or system and component parts thereof located within the Common Elements shall be deemed a Limited Common Element for the exclusive use of the Unit(s) it serves. Notwithstanding the foregoing, upon installation of any air conditioning unit and systems, the same, including all components thereof, shall be deemed building fixtures and may not thereafter be removed by the Owner (except in the ordinary course of maintenance or repair thereof) unless replaced in a manner satisfactory to the Board of Directors of the Corporation.

#### IV.

## OWNERSHIP OF COMMON ELEMENTS

- A. Common Elements. Common Elements include within their meaning the following items:
1. The Condominium Property which is not included within the Units.
  2. Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Unit and the Common Elements.
  3. An easement of support in every portion of a Unit which contributes to the support of a building.
  4. The property and installations required for the furnishing of utilities and other services to more than one Unit and/or to the Common Elements.
- B. Ownership. Each Unit Owner will own an undivided interest in the Common Elements, and the undivided interest of such ownership, attributed to the Units, stated as a percentage or fraction, is set forth in Exhibit A attached hereto.

The fee title to each Unit will include both the Unit and an undivided interest in Common Elements, said undivided interest being deemed to have been conveyed or encumbered with its respective Unit. Any attempt to separate the fee title of a Unit from the undivided interest in the Common Elements appurtenant to a Unit will be null and void.

## V.

### VOTING RIGHTS

There will be one person with respect to each Unit who will be entitled to vote at any meeting of Owners. If a Unit is owned by more than one person or entity, the Owners of said Unit will designate one of them as the Voting Member or, in the case of a corporate Owner, an officer or director thereof, will be the Voting Member. In the case of a partnership Owner, a partner or employee thereof will be the Voting Member. The Developer, as Owner of unsold Units, will be entitled to vote for each Unit owned. The designation of the Voting Member will be made as provided by and subject to the provisions and restrictions set forth in the By-Laws.

The vote of a Unit shall be equal to the percentage or fraction of ownership in the Common Elements applicable to his Condominium Unit (inclusive of all Parking Units appurtenant to such Unit), as set forth and specified on Exhibit A which is annexed to this Declaration of Condominium and made a part hereof. The vote of a Condominium is not divisible.

## VI.

### SHARE IN COMMON EXPENSE AND COMMON SURPLUS

Each Unit Owner shall share and be liable for Common Expenses, (subject to Article X of this Declaration), and own the Common Surplus in the same manner and proportion as his ownership share in the Common Elements under Article IV hereof. Notwithstanding the foregoing, however, the Corporation shall have the right at any time, in its discretion, to allocate to an Owner, assessments for a specific Common Expense based upon such Owner's use of his Unit(s) and/or the Limited Common Elements assigned and appurtenant to such Unit(s); for example, the Corporation may determine and allocate to an Owner the proportion of janitorial maintenance cost of his Office Space which is allocable fairly to such Owner based upon his use of such Office Space (without affecting the proportion of janitorial maintenance cost with respect to the Common Elements otherwise allocable to such Owner as part of his share of the Common Expenses). Notwithstanding the foregoing, the Corporation, in its discretion, may make the allocation as set forth in the preceding sentence as a Special Charge to the Owner and not as an assessment to the Owner pursuant to Chapter 718 of the laws of the State of Florida, and in such event, the

Corporation shall have a lien upon the Units comprising the Owner's Office Space to secure the payment of such Special Charge. The lien for a Special Charge shall have the rights and priorities set forth as to Special Charges in paragraph J of Article X of this Declaration.

## VII.

### METHOD OF AMENDMENT OF DECLARATION

A. This Declaration may be amended at any regular or special meeting of Owners called or convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than three-fourths of the total vote of Members. Each amendment will be certified by the President and Secretary of the Corporation as having been duly adopted, will be executed with the formalities of a deed, will include the recording data identifying this Declaration and will be effective when recorded among the Public Records of the county in which the Condominium is located except as provided in Article XIX of this Declaration. An amendment will neither change a Unit's proportionate share of the Common Elements, Common Expenses or Common Surplus, nor the voting rights appurtenant to a Unit, unless the Owner thereof, and all holders of mortgages or other voluntarily placed liens thereon, join in the execution thereof. No amendment will be passed which will materially affect the rights or interests of any Institutional Mortgagees, without the written approval of all such Institutional Mortgagees holding Institutional Mortgages on Units, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, no amendment will change the rights and privileges of the Developer without the Developer's written approval. Notwithstanding any of the foregoing, the Developer, as provided below, reserves the right, in its sole discretion, to:

1. Change the interior design and arrangement of all or any Units, and to alter the boundaries of Units so long as the Developer owns the Units so altered. However, no change will alter the boundaries of Common Elements or Limited Common Elements, except as permitted by this Declaration. Any such changes in Unit(s) will be reflected by an amendment to this Declaration with a survey attached reflecting such alteration of Unit(s). Said amendment need only be executed and acknowledged by the Developer and the holders of the Institutional Mortgage(s) encumbering the altered Unit(s). The survey will be certified in the manner required by the Act. If more than one Unit is concerned, the Developer shall apportion between the Units the shares in the common elements appurtenant to the Units concerned, together with apportioning the common expenses and common surplus elements, common expenses and common surplus shall be duly noted in the amendment of the Declaration.

2. Amend the Declaration, so as to correct any errors in accordance with the authority and procedure established and set forth in the Act.

3. Amend the Declaration, at any time, to comply with the requirements of an Institutional Mortgagee, and, if applicable, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or public, quasi-public, or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, in order, if then allowed by law, to induce or permit any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Units.

4. Designate one or more portions of the Common Elements as Limited Common Elements and to assign such Limited Common Elements to individual Unit Owners for their exclusive use.

The right of the Developer to act pursuant to rights reserved or granted under the foregoing paragraphs 1 through 4 will terminate at such time as the Developer no longer owns a Unit in the Condominium. Except as provided in paragraphs 1 through 4, such changes or amendments shall be reflected in an amendment to this Declaration, which amendment need only be executed by the Developer and no other person or entity. See Article XIX entitled "Rights of Developer."

B. Notwithstanding the other paragraphs of this Article VII, Developer shall have the right to amend this Declaration, the Articles of Incorporation of the Corporation or the By-Laws of the Corporation or Exhibits to any of

such documents without the consent or approval of the Association, any other Unit Owner or any mortgagee, to include in such documents any and all provisions which now or hereafter may be required by any agency of the United States government which holds a first mortgage or insures to the holder thereof the payment of same; and the provisions required by any such governmental agency shall supersede any conflicting matters contained within this Declaration and the Exhibits attached thereto. Should the governmental agency require an amendment to this Declaration and the applicable Exhibits, then said amendment may be made and executed solely by the Developer without regard to any other provisions herein contained regarding amendment and without any requirement of securing the consent of any Unit Owners, the Corporation or any others, and said amendment shall be duly filed in the Public Records of the County in which the Condominium is located.

C. Until the last Unit within the Condominium is conveyed by the Developer, no amendment to this Declaration shall be made or shall be effective without the written consent of the Developer, if such amendment would adversely affect, in Developer's judgment, to be exercised in Developer's sole discretion, the sale, marketing and promotion of any Unit(s) by the Developer.

D. No provision of this Declaration shall be revised or amended by reference to its title number only. Proposals to amend existing provisions of this declaration shall contain the full text of the new provision to be amended; new words shall be inserted in the text underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Declaration. See provision \_\_\_\_\_ for present text." Non-material errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

## VIII.

### BY-LAWS

A. The operation of the Condominium will be governed by the By-Laws.

No modification of or amendment to the By-Laws will be valid unless set forth in or attached to a duly recorded Amendment to this Declaration. The By-Laws may be amended in the manner provided therein, but no amendment to the By-Laws may be adopted which would affect or impair the validity or priority of any Institutional Mortgage covering any Unit, or which would change the provisions of the By-Laws with respect to Institutional Mortgagees, without the written approval of all Institutional Mortgagees, and no Amendment may change the rights and privileges of the Developer without the Developer's written approval.

B. The powers and duties of the Association shall include those set forth in the By-Laws annexed hereto and made a part hereof as Exhibit "D" but, in addition thereto, the Association shall have all of the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including:

1. The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein or of any portion of a Unit to be maintained by the Association or as may be necessary to prevent damage to the common elements or to a Unit or Units.

2. The power to make and collect assessments, regular and special, and to lease, maintain, repair and replace the common elements.

3. The duty to maintain accounting records prepared according to normally accepted accounting practices, which records shall be open to inspection by unit owners at reasonable times and upon reasonable notice during normal business hours.

4. The power to enter into contracts with others, for a valuable consideration, for maintenance and management, including the normal maintenance and repair of the common elements. The duty and responsibility to maintain and preserve the landscaping, gardening, painting, repairing and replacement of the common elements shall not relieve the unit owner of unit owner's personal responsibility to maintain and preserve the interior of his Unit and the limited common elements appurtenant thereto, and to paint, clean, decorate, maintain and repair his Unit.

5. The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property and for the health, comfort, safety and welfare of the unit owners.

C. Each Unit, other than the Parking Units, shall be entitled to one vote to be cast in accordance with the provisions of the Articles of Incorporation and the By-Laws of the Association.

D. The Association or its designees shall maintain such records as are required by Section 718.111, Florida Statutes.

E. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the unit owners, the Association shall give notice of the exposure within a reasonable time to all unit owners and to all Institutional Mortgagees who may be exposed to the liability, so that such unit owners and/or such Institutional Mortgagees shall have the right to intervene and defend.

#### IX.

#### THE OPERATING ENTITY; SALES OFFICES

The operating entity of the Condominium will be the Corporation. The Corporation will have all of the powers and duties set forth in the Act, as well as all of the powers and duties granted to it by this Declaration. The Developer shall retain control of the Board for the maximum period of time in accordance with the provisions of the Act, unless relinquished by the Developer, in its sole discretion, prior thereto.

The Developer will have the exclusive right to utilize the Property for sales and rental offices until all Units are sold or leased. The Developer, its agents and prospective purchasers or lessees of any Units are hereby granted the right of ingress and egress, in and through the Common Elements for Unit sales and leasing purposes.

#### X.

#### ASSESSMENTS

A. The Association, through its Board of Directors, shall have the power to fix, determine and assess from time-to-time the sum or sums necessary and adequate to provide for the Common Expenses of the Condominium property, and such other sums as are specifically provided for in this Declaration and Exhibits. The procedure for the determination of all such Assessments shall be as set forth in the By-Laws of the Association and this Declaration, and the Exhibits. The Board of Directors shall adopt a budget for the Common Expenses of the Condominium for the fiscal or calendar year in such amount as the Board determines necessary and during a fiscal or calendar year, said Board may increase the Assessments for Common Expenses of the Condominium and/or levy a Special Assessment for Common Expenses in such amount as the Board determines necessary.

B. The Developer has guaranteed that for a period of twelve (12) months commencing on the date of the recordation of this Declaration of Condominium in the Public Records of Miami-Dade County, Florida, or until such time as Unit Owners other than the Developer are entitled to elect a majority of the Board of Directors of the Corporation, whichever the sooner, the Assessment for Common Expenses of the Condominium imposed upon Units other than the Developer owned Units shall be in the amount for the applicable Unit as specified in the initial Estimated Operating Budget for Common Expenses of the Condominium. During the period of the guarantee, the Developer shall pay the amount of Common Expenses incurred during that period not covered by the Assessments at the guaranteed level receivable from Unit Owners other than the Developers, and during said period, the

Developer shall not be required to pay any specific sum for its share of the Common Expenses as to Units owned by the Developer. The Developer's guarantee, as herein set forth, does not include Special Charges which are levied against Unit Owners, and such Special Charges, if any, are the obligation of the applicable Unit Owner and shall be paid for by said Unit Owner. The Developer shall have the right but not the obligation to extend the above guarantee for an additional term which shall not be greater than one (1) year.

C. Assessments that are unpaid for more than ten (10) days after the due date will bear interest from the due date until paid, at the lesser of (i) the rate of eighteen (18%) percent per annum, or (ii) the highest rate permitted by law, and at the discretion of the Board, an administrative late charge, not to exceed the maximum amount permitted to be charged by law, shall be due and payable for each installment of the Assessment for which the payment is late. Assessments, other than Special Assessments and Special Charges (unless otherwise determined by the Board), shall be payable monthly or quarterly as determined by the Board of Directors, on the first day of the month or fiscal quarter, unless the Board of Directors determines that such Assessments shall be paid at such other times.

D. Where the holder of any Institutional Mortgage obtains title to the Unit as a result of foreclosure of the Institutional Mortgage, or as a result of a deed given in lieu of foreclosure, such acquirer of title and such acquirer's successors and assigns, shall not be liable for the share of common expenses or assessments imposed by the Association pertaining to such Unit or which were chargeable to the former owner of such Unit which became due prior to acquisition of title as a result of foreclosure (or by acceptance of a deed in lieu thereof), if such holder of the Institutional Mortgage has filed for record in the official records a deed in lieu of foreclosure or has filed a foreclosure proceeding in a court of appropriate jurisdiction within six (6) months after the date of receipt of the last payment of principal or interest by the holder of the Institutional Mortgage. This six (6) month period shall be extended for any period of time during which the holder of the Institutional Mortgage is precluded from initiating foreclosure proceedings under to the bankruptcy laws of the United States and, in no event, shall the holder of the Institutional Mortgage be liable for more than six (6) months of the Unit's unpaid common expenses or assessments accrued prior to the acquisition of title to the Unit by the holder of the Institutional Mortgage. A first mortgagee or other person acquiring title to a condominium parcel(s) as a result of foreclosure of its mortgage, or by a deed in lieu of foreclosure of its mortgage, may not, during the period of its ownership of such parcel(s) whether or not such parcel(s) is unoccupied, be excused from the payment of some or all of the Common Expenses or Assessments coming due during the period of such ownership. Notwithstanding the foregoing, the Owner of a Unit shall be liable for all Assessments which come due while he is the Owner of the Unit.

E. At the time the initial sale of each Unit is closed, Purchasers of the Units become obligated to pay to the Corporation an amount equal to two times the full monthly Assessment for such Unit. This sum will be paid in addition to the initial regular monthly Assessment payments. This payment will not be refundable or be applied as a credit against the Unit Owner's monthly Assessments.

F. The Corporation shall be entitled to levy Special Assessments, as provided in this Declaration of Condominium and in the Condominium Act and shall have the right to levy Special Charges. Special Charges are not assessments pursuant to the Act.

G. In the event the Board reasonably determines in good faith that an expense of the Corporation should not be borne by all Units in accordance with the proportions set forth in Article VII hereof, then the Board may assess such expenses upon some but not all of the Units or upon Units in proportions other than set forth in said Article VII. By means of illustration, and without limitation by specification, the Board may assess less than all Units for an expense arising from (i) the cost of maintaining a limited common element, (ii) the cost of repair of Condominium Property or Association Property damaged by an Owner or his tenant (iii) the cost of maintenance undertaken by the Association of janitorial or cleaning services of Office Spaces for some but not all Office Spaces or for Office Spaces requiring an extraordinary amount of such services, (iv) an additional cost of insurance coverage arising from the nature of the business conducted by the Owner (or the lessee or occupant thereof) in the Office Space, (v) excessive use of electric, air-conditioning or other utilities, or (vi) increased burden on trash removal. Notwithstanding the foregoing, in the event the Corporation, in its discretion, makes the special allocation of expenses as provided in this paragraph, such special allocation shall be deemed to be a Special Charge, and not a Common Expense assessment, levied and assessed against the applicable Units to secure the payment of such

special allocation, and if not paid when due, the Corporation shall have a lien for such Special Charge in accordance with the provisions of paragraph H of this Article X of this Declaration of Condominium. Further, notwithstanding the foregoing, Special Charges shall not be assessed against the Parking Attendant Unit or the Parking Units without the prior written consent of the Developer.

H. The Corporation has a lien on each Unit, inclusive of all Units which are part of the same Office or Retail Space for unpaid Special Charges (and interest thereon from the date such Special Charge is billed, until paid at the rate of eighteen (18%) percent per annum or the highest rate permitted by law, whichever is less) as to any Unit, as set forth in this Declaration, together with interest thereon. The lien against a Unit shall be and is hereby deemed to be a lien against all Units comprising the Office or Retail Space (of which such Unit is a part) and the Office or Retail Space itself. Reasonable attorneys' fees incurred by the Corporation incident to the collection of such Special Charges, and the enforcement of such lien, together with all sums advanced and paid by the Corporation for taxes and payments on account of any superior mortgage liens or encumbrances which may be required to be advanced by the Corporation in order to preserve and protect its lien, will be payable by the Owner of the Unit(s) and secured by such lien. Notwithstanding anything herein to the contrary, the lien provided for in this paragraph H is effective from the recording of this Declaration of Condominium in the Public Records of Miami-Dade County, Florida, except that as to (i) Institutional Mortgages of record and (ii) mortgages of record from Institutional Mortgagees that, except for not having a first mortgage, would otherwise meet the definition of an Institutional Mortgagee pursuant to paragraph 18 of Article II of this Declaration, the lien shall be effective from and after the recording of a claim of lien in the Public Records of Miami-Dade County, Florida. In the event a mortgagee (or its successor or assignee) of a mortgage which is superior to the lien for the Special Charge accepts a deed in lieu of foreclosure or forecloses its mortgage and obtains a final judgment of foreclosure, the lien for such Special Charge shall be null and void and such unpaid Special Charge(s) shall not be the obligation of the acquirer of title to the Unit(s) pursuant to such foreclosure or deed in lieu of foreclosure; provided, however, the obligation for the sums which were secured by the lien shall remain the personal obligation of the Owner of the applicable Units at the time said Special Charges were levied or assessed. The lien for Special Charges is not a lien pursuant to the Act. The lien for Special Charges may be foreclosed in the same manner as the foreclosure of a mortgage.

I. The Corporation shall have the right to levy reasonable fines against the Owner of a Unit, or its occupant, licensee or invitee for failure to comply with any provisions of the Declaration of Condominium, the By-Laws or reasonable rules of the Corporation. No fine may exceed the maximum amount permitted by law, and no fine may be levied except after giving reasonable notice and opportunity for a hearing to the Owner of the Unit and, if applicable, its occupant, licensee or invitee. The hearing shall be conducted as provided for in the Act.

J. Notwithstanding anything in this Declaration of Condominium to the contrary, Assessments or Special Charges, of any type or nature, which are levied against an Owner of an Office or Retail Space shall be deemed to be a levy or charge against the applicable Owner by reason of his ownership of his Office or Retail Space as a whole (inclusive of any Parking Units appurtenant thereto which are owned by such Owner), even though said Office or Retail Space may be comprised of a number of Units. Therefore, the lien rights as set forth in this Declaration of Condominium or the Act to secure the Corporation as to unpaid Assessments or Special Charges shall be as to the entire Office or Retail Space and Parking Units, and all Units comprising such Office or Retail Space, and not limited to a particular Unit within the Office or Retail Space. Any payment by an Owner with respect to Assessments or Special Charges are hereby deemed for all purposes to be paid by the Owner on a pro rata basis as to each Unit within such Owner's Office or Retail Space. Likewise, any unpaid Assessments or Special Charges as to a particular Owner shall be deemed to be due from such Owner as to each Unit (on a pro rata basis) which is a part of the Office or Retail Space of said Owner.

K. The Board of Directors may take such action as it deems necessary to collect Assessments or Special Charges by personal action and/or by enforcing and foreclosing liens as established pursuant to this Declaration of Condominium.

## XI.

### CONVEYANCES, LEASES, MORTGAGES

A. General. In order to assure a community of compatible Owners and to protect the value of the Units, no Owner may convey, transfer, dispose of, or encumber his Unit, any part thereof, or any interest therein by sale, lease, mortgage or otherwise (except to the extent permitted under this Article) without approval of the Board, which approval shall be obtained in the manner set forth in this Article XI, and which approval shall be contingent upon the exercise by the Corporation of an assignable right of first refusal as hereinafter described.

B. Sale or Lease.

1. Notice to Corporation and Developer. Each and every time an Owner intends to sell or lease his Unit(s), he (the "Offeror") shall give written notice to the Developer, for so long as it owns a Unit, and to the Corporation of such intention (the "Notice") together with the name and address of the intended purchaser or lessee, the terms or such purchase or lease, a complete copy of the executed contract for purchase and sale, the contract for lease or the lease and such other information as the Developer or the Board may reasonably require (the "Offer"). Such other information may include an Application for Transfer and letter of reference, completed or obtained by the intended purchaser or lessee in form required by the Corporation. The Offeror at such time shall also pay to the Corporation a fee in the amount of One Hundred (\$100.00) dollars to cover the costs and expenses incurred by the Corporation in connection with the approval process. However, there will be no fee charged if the proposed lease or sublease is a renewal of a lease or sublease with the same lessee or sublessee. The giving of such Notice shall constitute a representation and warranty by the Offeror to the Developer and Corporation and any purchaser or lessee produced by the Board, as hereinafter provided, that the Offer is a bona fide Offer in all respects. The Notice shall be given by certified mail, return receipt requested, or delivered by hand to the Secretary of the Corporation who shall give a receipt therefor. Notice shall be effective upon receipt, but shall also be required to include all such other information and documentation reasonably requested by the Developer and the Board within five (5) days following receipt of the Notice. Such additional information, if requested, shall be delivered within ten (10) days following written request, failing which, such Notice and Offer shall be deemed withdrawn and null and void.

2. Notice by Corporation and to Owners. Promptly after receipt of an Offer from an Owner, the Corporation shall deliver a copy of the Offer to each Owner whose name appears on a listing maintained by the Corporation of Owners who have delivered written notice to the Corporation of a desire to be considered as an assignee of the Corporation's right of first refusal with respect to an Offer to sell or lease a Unit or Unit(s).

3. Acceptance by an Owner. If an Owner desires to be named the assignee of the Corporation's right of first refusal with respect to a specific offer, the party (or parties) desiring to be so named shall, within fifteen (15) days after receipt from the Corporation of a copy of all of the information required in the Offer, deliver written notice to the Corporation that such party shall, if permitted by the Corporation, enter into a lease, sublease or contract for purchase of the respective Units in accordance with and pursuant to all of the terms and conditions of the Offer, including but not limited to payment of the deposit required under such Offer.

4. Selection of an Owner. The Corporation shall designate as such assignee the Owner giving a timely required written notice under the foregoing paragraph B. 3 whose Unit is located adjoining the Units that are subject to the Offer. If there is more than one Office or Retail Space adjoining the Unit(s) which are the subject of the Offer, then the Owner to be designated as the Owner assignee of the Corporation's right of first refusal shall be determined from among the Owners of such adjoining Office or Retail Space by a blind drawing conducted by the Corporation. Notwithstanding the foregoing, the Corporation shall have the right not to designate as such assignee an Owner who has previously been designated as an assignee for the purpose of leasing, subleasing or purchasing an adjoining Unit under the provisions of this Article XI. If none of the Owners giving the required written notice to the Board owns an Office or Retail Space adjoining the Units that are the subject of the Offer, then the Corporation shall designate as its Owner assignee the Owner whose written notice stating a desire to be considered an assignee as to future offers was received by the Corporation earlier than any or all other Owners desiring to be considered as assignee as to the subject Offer.

5. Acceptance by Developer. If the Developer elects, in its sole discretion, to exercise the right of first refusal with respect to a specific Offer, and no Owner permitted hereunder has elected, pursuant to Section B.5

hereof, to exercise such right, the Developer may preempt the Corporation and exercise such right of first refusal for itself or its nominees or assigns, by delivering written notice to the Corporation and the Offeror on or before 20 days after receipt of the Notice and other required information aforesaid.

6. Third Parties. In the event no Owner gives the required written notice and payment of monies under Section B. 3 hereof, then, unless the right of first refusal is exercised by the Developer as hereinabove set forth, the Corporation may designate a party other than an Owner as its assignee or may itself exercise its right of first refusal as to the Offer.

7. Exercise by Corporation Itself of Right of First Refusal. If the right of first refusal is not exercised by the Developer as set forth above, then, in the event the Corporation determines in accordance with the above provisions to exercise for itself the right to purchase, lease or sublease Units for which it has the right of first refusal, then the Corporation must first obtain the approval of Owners of a majority of the Units in the Condominium exclusive of the Units subject to such purchase, lease or sublease. Upon receipt of such approval, the Board may, in order to finance the acquisition, lease, or sublease of Units, levy a special assessment upon all Owners, which assessment shall be a Common Expense enforceable in accordance with the terms of this Declaration. Alternatively or in addition thereto, the Corporation may borrow money to finance the acquisition of Units; provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit or Units to be acquired by the Corporation.

8. Corporation's Election. Unless exercised by the Developer within the 20 day period described in Section B.5 above, then within thirty (30) days after receipt of a Notice of an Offer and receipt of all such information reasonably required by the Board, the Board shall either approve the Offering ("Approval") or deliver to the Offeror, by written notice (the "Substitution Notice"), the name and address of a purchaser or lessee approved by the Board in the foregoing manner to accept the Offer (a "Substitute Purchaser or Lessee"). The Substitute Purchaser or Lessee shall then have five (5) days to make any deposits required under the applicable contract for sale and purchase or lease, as applicable, to the same extent as required of the intended purchaser or lessee in the initial offer. Any approval granted or deemed to have been granted by the Board under this Declaration shall apply only to the intended purchaser or lessee named in the initial offer and shall extend for a period of only one hundred twenty (120) days from the date of approval, during which period the Offeror must consummate the sale or lease upon the terms and conditions set forth in the Offer.

9. Form of Approval. An Approval shall be in writing in recordable form signed by any two (2) officers or directors of the Corporation (the "Certificate of Approval") and it shall be delivered to the Offeror and the proposed purchaser or lessee named in the Offering. Failure of the Board to grant Approval or to furnish a Substitute Purchaser or Lessee within thirty (30) days after the Notice (and other required information) is given shall constitute and be deemed approval of the Offer, and the Corporation shall be required to prepare and deliver a Certificate of Approval to the Offeror and the purchaser or lessee of the Offeror named in the Offer. No approval shall be required in connection with Developer's exercise and acceptance of the Offer aforesaid.

10. Substitution. In the event the Corporation delivers the Substitution Notice to the Offeror, the Offeror shall be deemed to have made the Offer to the Substitute Purchaser or Lessee, and the Offeror and the Substitute Purchaser or Lessee shall have the period required in the Offer, but not less than thirty (30) days subsequent to the delivery of the Substitution Notice to consummate the sale or lease of the Offeror's Units or Office Space. The Offeror shall be obligated to consummate the Offer with the Substitute Purchaser or Lessee upon the terms stated in the Offer, and the Offeror shall not be relieved of such obligation except upon the written consent of the Board and the Substitute Purchaser or Lessee. Prior to the closing with the Substitute Purchaser or Lessee, the Corporation shall deliver to the Offeror and Substitute Purchaser or Lessee a Certificate of Approval as to the Substitute Purchaser or Lessee. In the event of a default by the Substitute Purchaser or Lessee of his obligation to close the purchase or lease in the manner required under the terms of this Declaration and the terms of the Offer, the Corporation shall deliver a Certificate of Approval to the Offeror as to the proposed purchaser or lessee under the Offer.

11. In the event that the Offer includes the Offeror's business or personalty as part of the contract price for the sale of such Unit(s), same shall be excluded from the contract price for purposes of the rights of first refusal granted and reserved herein, and if the party exercising such right aforesaid and the Offeror cannot otherwise agree, the price of the Unit(s) which are the subject of the Offer shall be the fair market value, exclusive of such business or personalty, as determined in accordance with Section C.3 hereof.

C. Gift, Devise, Inheritance, Judicial Sale, or Assignment for Benefit of Creditors.

1. Notice to Corporation. Any person who has obtained ownership or possession of a Unit(s) by gift, devise, inheritance, judicial sale, assignment for benefit of creditors or by any other method other than a sale or lease pursuant to Section B of this Article XI, or pursuant to Section H of this Article XI, shall give to the Corporation notice thereof, within 30 days after obtaining such ownership or possession, together with such information concerning the person(s) obtaining such Unit(s) as may be reasonably required by the Board and a certified copy of the instrument by which such Unit(s) were obtained. If such notice to the Corporation is not given to the Corporation, then at any time after receiving knowledge thereof, the Board shall proceed in accordance with the following paragraph as if it had been given such notice on the date of receipt of such knowledge. The Board, upon receipt of any such notice or knowledge of any such transfer, shall promptly give written notice of such transfer to the Owners described in Section B. 2 hereinabove.

2. Approval. Within thirty (30) days after receipt of the aforementioned notice or knowledge, the Board shall have the right either to approve or disapprove of such transfer of title or possession. The Board shall not give approval to the transfer, unless, upon giving notice of the transfer to those Owner's described in Section B. 2, no such Owner delivers to the Board within fifteen days of receipt of such notice, an irrevocable written offer to purchase the transferred Units in accordance with the provisions of Section C. 3 hereof, and a deposit in escrow of a reasonable amount (not less than \$10,000.00) toward the purchase price hereof, which amount may be specified by the Board in giving notice to the respective Owners of such transfer. Approval of the Board shall be by a Certificate of Approval delivered to the person who has obtained such title. In the event the Board fails to take any action pursuant to this paragraph within such thirty (30) day period, such failure to act shall be deemed to constitute such approval and the Board shall deliver the Certificate of Approval to the person who has obtained such title or possession.

3. Substitution. In the event the Board disapproves such transfer or title or possession, the Board shall advise in writing, within such thirty (30) day period, the person who has title to the Unit(s) of purchaser or purchasers who will purchase the respective Unit(s) at their fair market value. Such purchaser or purchasers will be selected under the Corporation's procedures for assigning or exercising its right of first refusal set forth under paragraphs B. 2, 3, 4, 6 and 7 hereof. Unless otherwise mutually agreed by the parties, the fair market value of the Units will be determined, within 45 days, by three (3) M.A.I. appraisers, one of whom shall be selected by the proposed purchaser, one by the person holding title, and one by the two appraisers so selected. All costs for such appraisal shall be paid by the purchaser. The purchase price shall be paid in cash and the sale closed within sixty (60) days after the determination of the purchase price. Simultaneously upon notification to the person having title to the Unit(s) that the Board has a purchaser for the respective Unit(s), the person holding title and such purchaser shall execute a contract providing for the acquisition of such Unit(s) in accordance with the above terms of this Declaration. In the event the purchaser furnished by the Corporation shall default in his obligation to purchase such Unit(s), then the Board shall be required to approve the passage of title to the person then holding title thereof and shall issue and deliver a Certificate of Approval therefor.

D. Recording of Certificate of Approval. Each and every Certificate of Approval of a purchaser of Unit(s) delivered by the Corporation under any of the foregoing provisions of this Article XI may be recorded in the Public Records of Miami-Dade County, Florida.

E. Form of Leases. In addition to, and not in lieu of, the terms and conditions of Section B hereof, an Owner shall submit any proposed lease of Units to the Board for consideration and approval. Any proposed lease of Units shall be in writing and shall provide that the lease shall be subject in all respects to approval by the Board and to all of the terms and provisions of this Declaration, that any failure by the lessee thereunder to comply with such terms

and provisions shall be a default under the lease, that the Corporation shall have the right, power and authority on behalf of the Owner to commence legal proceedings to cause the lessee to be evicted upon any breach of the lease. Further, there can be no assignment of the lessee's rights under the lease and no sublease of the lease without the prior written approval of the Board, in the manner required in Paragraph B above. The Board shall have the right to require that each lease contain certain uniform provisions, including provisions reflecting the foregoing terms and conditions. The Corporation shall have the right to require that a prospective lessee of any Unit(s) place a security deposit, in an amount not to exceed the equivalent of one (1) month's rent, into an escrow account maintained by the Corporation, which security deposit shall be for the purposes as set forth in Section 718.112(2)(i).

F. Determination of Quorum and Approval. Notwithstanding any provision in this Declaration or the Articles or By-Laws to the contrary, in the event that the Board shall have the right or obligation to make any determination or take any action under this Article XI regarding any Unit, and an Owner of the Unit, or a shareholder, director or officer of a corporation which is the Owner of the Unit, or a partner in a partnership that is the Owner of the Unit, that is subject to such action is a member of the Board, then such membership on the Board shall not be included in the determination of a quorum of the Board and such Owner shall have no right to vote as a member of the Board in determining any such action of the Board.

G. Mortgages. No mortgage, whether or not an Institutional Mortgage, shall encumber less than all the Units that comprise an Office or Retail Space, inclusive of the Parking Unit(s) appurtenant thereto. An Owner shall not mortgage his Office or Retail Space without the written approval of the Board except to the Developer, an Institutional Mortgagee, or a prior Owner as a purchase money mortgage accepted by such Owner as part of the sale of the Units or to a mortgagee that would otherwise qualify as an Institutional Mortgagee but for the fact that such mortgage is not a first mortgage. The approval or disapproval of any other mortgagee shall be within the discretion of the Board, provided the Board shall not unreasonably withhold its consent as to other mortgagees. The provisions of this paragraph G shall be inapplicable to the Developer and the Developer shall have the absolute right to mortgage Unit(s) owned by the Developer to any person or entity of any type or nature.

H. Transactions Not Subject to This Article XI. Notwithstanding any of the foregoing provisions of this Article XI or any other provision in this Declaration to the contrary, the following transactions shall not be subject to this Article XI and the obtaining of title or occupancy to Units by any of the following means shall not give rise to a right on the part of the Developer or Corporation to approve or disapprove the transaction or designate a substitute purchaser or lessee:

1. Family Transaction. A bequest, devise, sale, lease, sublease, or any transfer under Section C. 1 hereof, to any member of the Owner's immediate family, to include only his spouse, father, mother, sisters, brothers, children, or any one them;

2. Admission of Additional Owners. A conveyance of an interest in the Unit arising from (i) the admission of additional partners to an Owner or lessee from an Owner which lessee is a partnership; (ii) the creation of additional co-owners; or (iii) the admission of additional stockholders to an Owner or lessee from an Owner which lessee is a corporation, provided that the sale, conveyance or transfer or any successive transactions that result in the sale, conveyance or transfer of greater than 49% of such partnership, corporation, limited liability company or other interests, shall be subject to the provisions of this Article XI;

3. Transaction Between Related Parties. A sale or lease of Units between related parties, such as but not limited to a sale or lease between (i) individual(s) and a partnership in which the individual(s) is a partner, (ii) individual(s) and a corporation in which the individual(s) is a shareholder, (iii) a partnership and a corporation whose shareholder(s) is a partner(s) of the partnership, (iv) a trust and a partnership, corporation or individuals who are beneficiaries of the trust;

4. Death of a Co-Owner or Partner and Continuation of the Business. The death of a co-owner or of a partner in a partnership which is an Owner, and the continuation of the business conducted in the respective Unit by the remaining co-owner or co-owner or by the remaining partners, as the case may be;

5. Institutional Mortgagee. The obtaining by an Institutional Mortgagee of title to a Unit as a result of foreclosure or by deed in lieu thereof, upon which event such Institutional Mortgagee shall have the absolute and unqualified right to sell, lease, mortgage or otherwise transfer or encumber such Units in any way or manner determined by such Institutional Mortgagee in its sole and absolute discretion, without obtaining the approval of the Board, subject, however, to the other restrictions set forth in this Declaration; and

6. Parking Units. Sales and transfers of Parking Units shall be governed by the provisions of Article XXIII hereof.

I. Special Provisions Regarding Sale, Mortgaging, or other Alienation of Parcels by Certain Mortgagees, the Developer, and the Corporation.

1. The Developer (if it should have become a mortgagee by receiving a purchase money mortgage on Units), upon becoming the Owner through foreclosure, or by deed in lieu of foreclosure, will have the unqualified right to sell, lease or otherwise transfer said Units, including but not limited to, the fee ownership thereof, and/or to mortgage said Unit without the prior written approval of the Board. The provisions of Sections A, B, C, D, E and F of this Article XI are inapplicable to an Institutional Mortgagee, the Developer, or acquirer of title, as described in this paragraph.

2. The Developer is irrevocably empowered to sell, lease, sublease, or mortgage Units to any purchaser, lessee, sublessee, or mortgagee approved by Developer. With respect to any Units owned by the Developer, the Corporation shall have no right to pass any rule or regulation or amendment to this Declaration which will in any way attempt to regulate or interfere in any manner with the Developer's leasing or subleasing of Units owned by Developer. Further, no rule or regulation of the Corporation or amendment to the Declaration of Condominium shall be passed by the Corporation or its membership or be effective which attempts to regulate the frequency of leasing or subleasing by the Developer or the length of term of any such lease(s) or sublease(s) or which seeks to impose any conditions of such leasing or subleasing by the Developer. The Developer will have the right to transact any business necessary to consummate sales or leases of Units, or portions thereof, including but not limited to, the right to maintain sales offices, have signs, use the Common Elements and Limited Common Elements and to show Units. The sales office signs and all items pertaining to sales will not be considered Common Elements and will remain the property of the Developer. The Developer specifically reserves the right to lease unsold Units and to sell Units, subject to the rights of existing tenants. The rights herein reserved are exercisable by the Developer without approval of the Board, the membership, any Institutional Mortgagee or any other person or entity. The provisions of Sections A, B, C, D, E, F and G of this Article XI are inapplicable to the Developer with respect to any Unit(s) owned by the Developer at any time, including but not limited to Unit(s) reacquired by the Developer.

3. In the event there are unsold Units, the Developer, without limiting any other rights of Developer hereunder, retains the right to be the Owner of said unsold Units.

J. Special Provisions Regarding Institutional Mortgagees. The following provisions are intended for the benefit of each holder of an Institutional Mortgage upon Units, and to the extent, if at all, that any provision of this Declaration conflicts with the following provisions, the following provisions will control:

1. The Corporation, upon receipt of written request therefor, will furnish to each Institutional Mortgagee of Units, a written notice of any default by the Owner of such Units in the performance of such Owner's obligations under this Declaration, which has not been cured within thirty (30) days.

2. Upon request in writing, each Institutional Mortgagee of Units will have the right:

- a. To examine the books and records of the Corporation during normal business hours.
- b. To receive any financial statements which are prepared and distributed by the Corporation to Owners at the end of its fiscal year.
- c. To receive notices of all meetings of the Corporation and to designate a representative to attend all such meetings.
- d. To receive notice of any decision by Owners to make a material amendment to the Declaration, By-Laws, or the Articles.

3. No provision of this Declaration or the Articles or any similar instrument pertaining to the Property or the Units will be deemed to give an Owner or any other party priority over any rights of Institutional Mortgagees in the case of distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, and/or the Common Elements, or any portion thereof or interest therein. The holder of any Institutional Mortgage on a Unit will be entitled, upon making specific written request, to timely written notice of any such loss.

4. Except as provided in this Declaration of Condominium, unless the applicable Institutional Mortgagees and applicable Owners have given their prior written approval, the Corporation will not be entitled to:

- a. By act or omission seek to abandon or terminate the condominium regime, except for abandonment provided by the Act or in this Declaration of Condominium.
- b. Change the pro rata interest or obligation of any Owner for (i) purposes of levying Assessment or allocating distributions of hazard insurance proceeds or condemnation awards and for (ii) determining the pro rata share of ownership of each Owner in the Common Elements.
- c. Use hazard insurance proceeds for losses to any property (whether to Units or to Common Elements) except as provided in this Declaration.
- d. By act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements.

5. Upon specific written request to the Corporation, each Institutional Mortgagee holding a mortgage on Units will be furnished notice in writing of any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds One Hundred Thousand (\$100,000.00) Dollars or if damage occurs to an Office or Retail Space in excess of Twenty Thousand (\$20,000.00) Dollars.

6. If any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Institutional Mortgagee, if it has previously requested in writing to be notified, will be given timely written notice of any such proceeding or proposed acquisition.

## XII.

### INSURANCE PROVISION

A. Liability Insurance. The Corporation shall use its best efforts to obtain and maintain Public Liability and Property Damage Insurance covering all of the Common Elements of the Condominium and Association Property and insuring the Association and the Unit Owners as its and their interests appear, in such amounts and providing

such coverage as the Board of Directors may determine from time to time. Premiums for the payment of such insurance shall be paid by the Board of Directors, and such premiums shall be charged as a Common Expense.

B. Casualty Insurance.

1. Purchase of Insurance. The Corporation shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance, insuring all of the insurable improvements within the Condominium (excluding property which by the Act, the Corporation is not permitted to insure) and all personal property owned by the Corporation, or included in the Common Elements and the Association Property, in and for the interests of the Corporation, all Unit Owners and their mortgagees, as their interests may appear, in a company acceptable to the standards set by the Board of Directors in an amount equal to the maximum insurable replacement value of the improvements without deduction for depreciation but exclusive of excavation and foundation costs and other items normally excluded from coverage, and in an amount equal to the value of the personal property owned by the Corporation or included in the Common Elements, as determined annually by the Board of Directors. Such coverage is to be "multi-peril" policy and is to afford protection against (i) loss or damage by fire or other hazards, including windstorm, covered by the standard extended coverage or other perils endorsement, subject to such deductible provision as the Board may approve from time to time; and (ii) such other risks of a similar or dissimilar nature as are covered, or customarily covered with respect to buildings similar in construction, location, and use, including, but not limited to, vandalism, malicious mischief, flood (to the maximum extent permitted), sprinkler leakage (if applicable), water damage, worker's compensation and war risk insurance, if reasonably (as to cost) available as determined by the Board. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Corporation and shall be charged as a Common Expense. The insurance carrier(s) must be good and responsible company(s) authorized to do business in the State of Florida.

The Institutional Mortgagee owning and holding the highest dollar volume mortgages shall have the right to approve the insurance policies and the company or companies who are the insurers under the insurance placed by the Corporation as herein provided, and the amount thereof, and the further right to approve the Insurance Trustee which approval shall not be unreasonably withheld. In the absence of the action of said Institutional Mortgagee to exercise its rights hereunder, then the Corporation shall have said right without qualification.

2. Loss Payable Provisions - Insurance Trustee. All policies purchased by the Corporation shall be for the benefit of the Corporation and all Unit Owners and their mortgagees as their interests may appear. Mortgagee endorsements shall be issued upon written request by an Institutional Mortgagee. Such policies shall be deposited with the Insurance Trustee (as hereinafter defined), who must first acknowledge that the policies and any proceeds therefrom will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee which may be the Corporation, and if not the Corporation, any bank in the State of Florida with trust powers as may be approved by the Board of Directors, which Trustee is herein referred to as the "Insurance Trustee"; subject, however, to the paramount right of the Institutional Mortgagee specified in the preceding paragraph to approve the Insurance Trustee. The Insurance Trustee can be appointed before or after a casualty or loss occurs, and at such time the insurance policies will be delivered to the Insurance Trustee. The Insurance Trustee shall not be liable for the payment of premiums, the renewal or the sufficiency of policies, the failure to collect any insurance proceeds, or for the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Corporation and the Unit Owners and their respective Mortgagees in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

a. Common Elements. Proceeds on account of damage to common elements shall be divided among the Unit Owners, in proportion to the undivided share in the Common Elements appurtenant to each Unit.

b. Condominium Units. Proceeds on account of Condominium Units shall be in the following undivided shares:

(i) When partial destruction occurs and Units are to be repaired and restored for the Owners of the damaged Units, in proportion to the cost of repairing the damage suffered by each Unit Owner.

(ii) When total destruction of the Condominium Building occurs, or where "very substantial" damage occurs and the Condominium improvements are not to be restored as provided hereinafter in this Article, for the Owners of all Condominium Units with each Owner's share being in proportion to his share in the Common Elements appurtenant to his Unit.

c. Mortgagees. In the event a Mortgagee Endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear.

3. Distribution of Proceeds. Proceeds of Insurance Policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial Owners and expended or disbursed, after first paying or making provision for the payment of the expenses of the Insurance Trustee, in the following manner:

a. Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds after paying the Insurance Trustee, aforesaid, shall be paid to defray the cost thereof, as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial Owners with all remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by said mortgagee. Said remittances shall be made solely to an Institutional Mortgagee when requested in writing by such Institutional Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of reduction of its mortgage debt.

b. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the beneficial Owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee. Said remittances shall be made solely to an Institutional Mortgagee when requested in writing by such Institutional Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of loss or damage to personal property belonging to the Corporation, and should the Board of Directors determine not to replace such personal property as may be lost or damaged, the proceeds may be disbursed to the beneficial Owners as surplus in the manner elsewhere stated herein.

c. Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Corporation as to the names of the Unit Owners and their respective shares of the distribution which is approved in writing by an Attorney authorized to practice law in the State of Florida or a Title Insurance Company or Abstract Company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, the Corporation shall forthwith deliver such Certificate.

4. Loss Within a Single Office or Retail Space. If loss shall occur within a single Office or Retail Space or Office or Retail Spaces without damage to the Common Elements, the provisions of Article XII.B.5 below shall apply.

5. Loss Less than "Very Substantial". Where a loss or damage occurs within an Office or Retail Space or Office or Retail Spaces or to the Common Elements, or to any Office or Retail Space or Office or Retail Spaces and the Common Elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Corporation and the Unit Owner(s) to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial:"

a. The Corporation shall promptly obtain reliable and detailed estimates of the cost of repair and restoration.

b. If the damage or loss is limited to the Common Elements with no, or minimum, damage or loss to any Office or Retail Spaces, and if such damage or loss to the common elements is less than Fifteen Thousand (\$15,000.00) Dollars, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Corporation, and the Corporation shall promptly contract for the repair and restoration of the damage.

c. If the damage or loss involves individual Office or Retail Spaces encumbered by Institutional Mortgages, as well as the Common Elements, or if the damage is limited to the Common Elements alone, but it is in excess of Fifteen Thousand (\$15,000.00) Dollars, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of such property upon the written direction and approval of the Corporation provided, however, that upon the written request of an Institutional Mortgagee, the written approval shall also be required of the Institutional Mortgagee owning and holding the greatest dollar amount of first mortgages against the Condominium Units in the Condominium, which approval shall not be unreasonably withheld. Should written approval be required, as aforesaid, it shall be said Institutional Mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the Certificate of the Corporation and the aforesaid Institutional Mortgagee's written approval, if said Institutional Mortgagee's approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanic's liens to the Insurance Trustee and execute any affidavit required by law or by the Corporation, the aforesaid Institutional Mortgagee and the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the Institutional Mortgagee whose approval may be required, as aforesaid, shall have the right to require the Corporation to obtain a Completion, Performance and Payment Bond in such form and amount and with a bonding company authorized to do business in the State of Florida, as is reasonably acceptable to the said Institutional Mortgagee.

d. Subject to the foregoing, the Board of Directors shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

e. If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Corporation shall promptly, upon determination of the deficiency, levy a Special Assessment against all Unit Owners in proportion to the Unit Owner's share in the Common Elements, for that portion of the deficiency as is attributable to the cost of restoration of the Common Elements, and against the individual Owners for that portion of the deficiency as is attributable to his individual Units; provided, however, that if the Board of Directors finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual damaged Unit(s) or the Act does not allow the Board to levy Special Assessments against less than all Unit Owners, then the Board of Directors shall levy an assessment for the total deficiency against all of the Unit Owners in proportion to each such Unit Owner's share in Common Elements just as though all of said damage had occurred in the Common Elements. The Special Assessment funds so derived shall be delivered by the Corporation to the Insurance Trustee, and added by said Insurance Trustee to the proceeds available for the repair and restoration of the property.

f. In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan; provided, however, that this provision shall be waived by the Board of Directors in favor of any Institutional Mortgagee, upon written request therefor, at any time. To the extent that any insurance proceeds are paid over to such Institutional Mortgagee, the Unit Owner shall be obliged to replenish the funds so paid over, and said Unit Owner and his Units shall be subject to Special Assessment or Special Charge for such sum.

6. "Very Substantial" Damages. As used in this Declaration, or any other context dealing with this Condominium, the term "very substantial" damage, shall mean loss or damage whereby seventy-five (75%) percent or more of the total Unit space in the Condominium is rendered untenable, or, as hereafter determined, loss or damage whereby seventy-five (75%) percent or more of the total amount of insurance coverage (placed as per Article XII.B.1) becomes payable:

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

b. The Board of Directors shall ascertain as promptly as possible, the net amount of insurance proceeds available for restoration and repair. Except as provided herein, no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan.

In the event of "very substantial" damage:

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

(i) If the net insurance proceeds available for restoration and repair are sufficient to cover the cost thereof so that no Special Assessment is required, then the Condominium property shall be restored and repaired unless ninety (90%) percent of the total votes of the members of the Corporation shall vote to terminate this Condominium, in which case the Condominium property shall be removed from the provisions of the law by the recording of an instrument terminating this Condominium in the Public Records of the County in which this Condominium is located, which said instrument shall further set forth the facts effecting the termination, certified by the Corporation and executed by its President and Secretary. The termination of the Condominium shall become effective upon the recording of said instrument, and the Unit Owners shall thereupon become Owners as tenants in common in the property (i.e., the real, personal, tangible and intangible personal property, and any remaining structures of the Condominium), and their undivided interests in the property shall be the same as their undivided interests in the common elements of this Condominium prior to its termination, and the mortgages and liens upon Condominium parcels shall become mortgages and liens upon the undivided interests of such tenants in common with the same priority as existed prior to the termination of the Condominium.

(ii) If the net insurance proceeds available for restoration and repair are not sufficient to cover the costs thereof so that a Special Assessment will be required, and if ninety (90%) percent of the total votes of the members of the Corporation shall vote against such special assessment and to terminate this Condominium, then it shall be so terminated and the Condominium property removed from the provisions of the law as set forth in paragraph 6(c)(i) above, and the Unit Owners shall be tenants in common in the property in such undivided interests, and all mortgages and liens upon the Condominium parcels shall encumber the undivided interests of such tenants in common, as is provided in said paragraph 6(c)(i) above. In the event ninety (90%) percent of the total votes of the members of the Corporation do not vote against such Special Assessments, the Corporation shall immediately levy such assessment and, thereupon, the Corporation shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions of paragraph 5(c) and (d) above. The Special Assessment funds shall be delivered by the Corporation to the Insurance Trustee and added by said Trustee to the proceeds available for the restoration and repair of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as provided in paragraph 5(c) above.

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

7. Surplus. It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance shall be distributed to the beneficial Owners of the fund in the manner provided in Article XII B.2(a) hereof, or retained as common surplus by the Corporation.

8. Certificate. The Insurance Trustee may rely upon a Certificate of the Corporation certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Corporation shall forthwith deliver such Certificates.

9. Plans and Specifications. Any repair and restoration must be substantially in accordance with the Plans and Specifications for the original Building(s), or as the Building(s) was last constructed, or according to the plans approved by the Board of Directors, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of the Institutional Mortgagee holding the highest dollar volume of mortgages on the Units in this Condominium shall also be required.

10. Corporation's Power to Compromise Claim. The Corporation is hereby irrevocably appointed Agent for each Unit Owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Corporation and to execute and deliver releases therefor upon the payment of claims.

11. Institutional Mortgagee's Right to Advance Premiums. Should the Corporation fail to pay such premiums when due, or should the Corporation fail to comply with other insurance requirements of the Institutional Mortgagee owning and holding the greatest dollar amount of first mortgages against the Condominium Units, the Institutional Mortgagee owning and holding the greatest dollar amount of first mortgages against the Condominium Units shall have the right, at its option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said mortgagee shall be subrogated to the assessment and lien rights of the Corporation as against the individual Unit Owners for the payment of such item of common expense.

C. Premium. As provided herein, premiums for insurance to be maintained by the Corporation shall be paid by the Corporation as a Common Expense, except that the amount of increase in any premium occasioned by misuse, occupancy or abandonment of any Unit or appurtenances to the Units or the Common Elements, by a particular Unit Owner or particular Unit Owners, may be assessed as a Special Charge or Special Assessment (if permitted by law) against and shall be paid by such Unit Owner or Unit Owners.

D. Each individual Owner shall be responsible for purchasing, at his own expense, liability insurance to cover accidents occurring within his own Unit and for purchasing insurance upon his own personal property and such other insurance as he determines.

E. If available, and where applicable, the Corporation shall endeavor to obtain policies which provide that the insurer waives its right of subrogation as to any claims against Owners, the Corporation, their respective servants, agents, invitees, patrons, customers, clients, patients and guests. Insurance companies authorized to do business in the State of Florida shall be affirmatively presumed to be good and responsible companies, and the Board of Directors shall not be responsible for the quality or financial responsibility of the insurance companies provided same are licensed to do business in the State of Florida.

### XIII.

#### USE AND OCCUPANCY

A. No Office Space, whether it is comprised of one Unit or more than one Unit, shall at any time consist of less than seven hundred (700) square feet of floor area based on the total floor area of the lower boundary of the Unit(s) comprising the Office Space.

B. No Retail Space, whether it is comprised of one Unit or more than one Unit, shall at any time consist of less than five hundred (500) square feet of floor area based on the total floor area of the lower boundary of the Unit(s) comprising the Retail Space.

C. Subject to the additional restrictions contained in this paragraph and elsewhere in this Declaration, Unit(s) shall only be used for those uses allowable under the applicable zoning ordinances of the governmental entity having jurisdiction over the Condominium Property. As a further restriction, Units on the 4<sup>th</sup> and 5<sup>th</sup> floors of the Building shall be limited to general office use only, and Units on the ground floor shall be limited to retail and other commercial lawfully permitted uses only. Further, no Unit(s) shall be used for residential purposes. No use shall be permitted and Owners and occupants shall not use or permit their Units to be used for such purposes as

would impose an excessive burden on the parking, common areas or utilities serving the Condominium. Whether a burden is excessive shall be determined in the sole discretion of the Board. However, any use will be deemed to impose an excessive burden on parking if such use requires, pursuant to applicable zoning ordinances and regulations, more than one parking space for each 250 gross square feet of office space, and/or more than one parking space for each 300 gross square feet of retail space. Additionally, the Developer shall have the right to amend this Declaration, without the joinder by any Owner or the Corporation, for the purpose of granting exclusive uses to one or more Owners and/or allowing, restricting or prohibiting certain uses, provided the Developer may not restrict or prohibit permitted uses engaged in by Owners or occupants prior to the recordation of such amendment(s). The foregoing restrictions shall not apply to Units owned and/or leased by the Developer, its successors and/or assigns. Further, nothing herein shall be deemed to limit or restrict the absolute right of the Developer, its successors or assigns, to grant exclusive use rights to the Owners or tenants of the Retail Units.

D. All Owners, mortgagees, tenants and occupants of Units and their employees and all other persons who may use the facilities of the Condominium Property in any manner shall be subject to the provisions of this Declaration and Exhibits hereto as they may be amended from time to time, including all restrictions, covenants, agreements, easements and reservations of record. The acceptance of a Condominium Unit conveyance by an Owner or the entering into occupancy of a Unit(s) comprising an Office or Retail Space by an Owner, tenant or occupant shall constitute agreement that the provisions of this Declaration and Exhibits hereto as they may be amended from time to time, including all restrictions, covenants, agreements, reservations and easements of record are accepted and ratified by such Owner, tenant or occupant. The restrictions and burdens imposed by the provisions of this Declaration and the Exhibits hereto are intended to and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interests in the Common Elements, binding upon the Developer, its successors and assigns, and any other holder of an interest or estate in a Unit, as though all such instruments and the provisions contained therein were recited and stipulated at length in each deed of conveyance or lease relating to a Unit.

E. No Owner, tenant or occupant of a Unit shall do, or suffer or permit to be done, anything in any Unit which would impair the soundness or safety of the Building, or which will increase the rate or result in the cancellation of insurance applicable to the Building, or which would be noxious or offensive or hazardous or an interference with the peaceful possession and proper use of other Unit(s), or which would require any alteration of or addition to any of the Common Elements so as to be in compliance with any applicable law or regulation, or which would otherwise be in violation of law.

F. No Owner, tenant or occupant of a Unit shall do, or suffer or permit to be done, in his Unit any activities of any illegal or unlawful nature.

G. No Owner, tenant or occupant shall repair, alter, replace or move any of the Common Elements whether or not located within his Unit without the prior written consent of the Corporation, except as may be allowed by this Declaration of Condominium.

H. Except as otherwise provided in this Declaration of Condominium, with respect to the air space contained between the upper boundary of a Unit and the underside of the floor above the Unit, Owners, tenants and occupants shall not interfere in any way with any of the pipes, ducts, cables, wires, conduits, utility lines or other Common Elements contained in or extending through such space, unless they have first obtained the prior written approval of the Corporation or the Developer.

I. Balconies and terraces shall be used for the purposes intended. Such areas may not be enclosed or otherwise altered without the prior written consent of the Board, and nothing shall be hung or displayed thereon, or attached thereto which may be visible from the sidewalks or streets surrounding the Building. When utilizing the terraces, Unit Owners shall respect the rights of other Owners and occupants of the Building, and shall not unreasonably disturb or interfere with the rights of and businesses being operated by such other Owners and occupants.

J. Unit Owners shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors or windows of the Units, Building, or the Limited Common Elements or the Common Elements or the Association Property; nor shall they place any furniture or equipment outside their Unit, nor shall they grow any type of plant, shrub, flower, vine or grass outside their Unit, nor shall they cause awnings and/or storm shutters, screens, enclosures and the like to be affixed or attached to any Units, Limited Common Elements or Common Elements except with the prior written consent of the Board of Directors (and further, when and if approved, subject to the Rules and Regulations adopted by the Board of Directors). No Unit Owner or occupant of a Unit or portions thereof in this Condominium shall, without prior written approval of the Board of Directors of the Corporation, place or suffer to be placed or maintained any advertising matter, signs or notices, within the Unit which shall be visible from the exterior thereof or on a vehicle on the Condominium Property, or any sign, awning or canopy, decoration, lettering, or advertising matter or other thing of any kind on any exterior door, wall or window of the Common or Limited Common Elements, provided, however, that the Board of Directors of the Corporation shall establish reasonable and uniform regulations permitting the placement and maintenance by each Unit Owner, occupant or tenant of identifying signs of such size, color, design and materials and in such locations as shall be architecturally suitable and appropriate to the design and function of the Condominium Building. The distribution of pamphlets and the like upon the Condominium Property and Association Property is prohibited. The Corporation will maintain a building directory(s) on the Condominium Property and the Board of Directors shall determine uniform regulations as to the listing of Unit Owners, tenants or occupants on said directory.

K. No person shall use the Common Elements or the Limited Common Elements or any part thereof, or a Unit or the Condominium Property or Association Property, or any part of the foregoing, in any manner contrary to or not in accordance with this Declaration and with such rules and regulations pertaining thereto as are promulgated by the Corporation, from time to time.

L. In the event of any conflict between the rules and regulations of the Condominium and the provisions of the Declaration of Condominium, the provisions of the Declaration of Condominium shall control.

M. No draperies, blinds, shades, shutters or any other decoration or finishing may be affixed to or placed on the interior of any window to a Unit if such decoration or finishing is visible from the exterior of the Unit unless such decoration or finishing has been approved by the Board, which approval may be withheld by the Board in its sole and absolute discretion, and which approval the Board shall not grant if, in its opinion, the effect of any of the foregoing will detract from the exterior aesthetic appearance of the Condominium Property. The Board may establish guidelines and standards for window coverings, including but not limited to type, color, materials and method of installation.

N. Developer hereby reserves unto and for the benefit of itself, its directors, officers, employees and agents for as long as Developer owns a Unit, an irrevocable easement and right of use of, over, through and across the Common Elements in order to develop the Condominium Property and carry on a sales, leasing and marketing program for the Units, including the right to carry on and complete the construction of improvements thereon, place signs on, store construction equipment on, park vehicles on, and show the Common Elements and Units to any prospective purchaser of a Unit.

O. No Unit Owner shall locate or install within his Unit any type of equipment or furnishings which would cause the weight bearing capacity of the floor in the Unit to be exceeded.

P. No Unit(s) shall be used for the storage, disposal or release of "Hazardous Substances" (being defined as any substance or material defined or designed as hazardous or toxic waste or hazardous or toxic material, a hazardous or toxic substance, pollutant, contaminant, petroleum or petroleum products or other similar term by federal, state or local environmental statute, regulation or ordinance presently in effect or that may be promulgated in the future, as such statutes, regulations and ordinances may be amended from time to time, as well as oil, fuels, gasses, pesticides, paints and solvents, lead, cyanide, DDT, acids, ammonium components and other chemicals, trash, garbage, other solid wastes and asbestos and asbestos containing material); provided, however, that none of the above shall be construed to be "Hazardous Waste" if the creation, storage, release or disposal would not violate

any applicable federal, state or local environmental statute, regulation or ordinance presently in effect or that may be promulgated in the future as such statutes may be amended from time to time.

Q. Any Unit(s) being used for medical purposes shall dispose of all medical waste pursuant to all applicable ordinances, laws, rules, regulations and statutes of any federal, state or local governmental body or agency, now existing or as from time to time promulgated, adopted or enacted in the future.

R. Parking Units shall only be used as parking spaces for use by Developer, Owners and lessees and their respective guests, employees and invitees, subject, however, to such charges and rates as are determined by Developer and to such rules and regulations as are from time to time promulgated by Developer.

S. In the event an individual water meter is not installed pertaining to an Owner's Office or Retail Space, and cold water for ordinary lavatory and minimal office or retail purposes is provided as a common expense to such Owner's space, then, in the event Owner or occupant requires, uses or consumes water (i) for any purpose in addition to ordinary lavatory or minimal office or retail purposes, or (ii) in amounts which are, in the Board's sole judgment, in excess of those required for ordinary lavatory and office or retail purposes, such Owner shall be liable for the cost of any such excess usage, and the Board may, at its option, install, at such Owner's expense, a water meter for the measurement of the same, and Owner shall pay upon demand as a Special Charge, for the cost of water as reflected in such water meter and any deposit required by the public utility for said meter or for the providing of said service. The water meter shall be maintained at the sole cost and expense of the Owner.

T. Electric energy shall be furnished to the Units by means of the Building's system, feeders, risers and wiring to the extent that the same are available, suitable and safe for such purpose. If not previously separately metered, the Board shall have the right to require each Owner, at each Owner's expense, to install a separate electric meter to each such Owner's Office or Retail Space. The use of electric current by each Owner shall not at any time exceed the capacity of any of the electrical conductors, feeders or risers and equipment in the Building or otherwise serving such Owners' Units. In order to insure that such capacity is not exceeded and to avert possible adverse effects upon the Building electric service, no Owner shall, without the Board's prior written consent in each instance, connect any additional fixtures, appliances or equipment (other than lamps, typewriters, computers and similar office equipment, and any normal, minimal medical laboratory equipment) to the Building electric distribution system or make any alteration or addition to the electric system of such Owner's Units. Should the Board grant such consent, all additional risers or other equipment required therefor shall be installed by the Corporation and the cost of such installation shall be paid as a Special Charge by such Owner(s) upon demand, including the requirement of any deposit reasonably required by the Board.

#### XIV.

#### MAINTENANCE AND ALTERATIONS

The Board may enter into a contract with any firms, persons or corporations in contracting for the maintenance and repair of the Property. The Board will retain, at all times, the powers and duties provided in this Declaration of Condominium and Exhibits hereto, and the Act. The responsibility for the maintenance of the Condominium Property and restrictions upon its alteration and improvement shall be as follows:

A. Authorized Alterations. There will be no alterations or additions to the Common Elements or Limited Common Elements appurtenant to Units by anyone other than the Developer except as authorized by other provisions of this Declaration or by the Board. The cost of the foregoing will be specially assessed as a Common Expense. Where any alteration or addition to the Common Elements or Limited Common Elements is exclusively or substantially for the benefit of an Owner requesting same (Illustration: the relocation of pipes or electrical conduit incident to the combination of one or more Units), then the cost of such alteration or addition will be assessed against and collected solely from the Owner exclusively or substantially benefited, as a Special Charge or as a Special Assessment. The Special Charge or Special Assessment will be levied in such proportions as may be determined by the Board to be fair and equitable.

Where the approval of Owners for alterations, modifications, additions or improvements to the Common Elements or Limited Common Elements is required in this Declaration, approval will also be required of Institutional Mortgagees unless the foregoing do not impair the rights of any Institutional Mortgagees.

B. By the Association. The Association shall maintain, repair and replace at the Association's own expense:


1. All Common Elements, save and except for Limited Common Elements appurtenant to a Unit.
2. All portions of the Units (except interior wall surfaces) contributing to the support of the building, which portions shall include, but not be limited to, the outside walls of the building and load-bearing columns.
3. All conduits, ducts, plumbing, air-conditioning, wiring and other facilities for the furnishing of utility services which are contained in the portions of a Unit contributing to the support of the building or within interior boundary walls, and all such facilities contained within a Unit which service part or parts of the Condominium other than the Unit within which it is contained.
4. All parking areas of the Condominium, including, but not limited to, the garage and all of the Parking Units.
5. All property owned by the Association.

All incidental damage caused to a Unit by such work shall be promptly repaired at the expense of the Association.


C. By the Unit Owner. Each Unit Owner will:

1. Maintain the Limited Common Elements attributable to his Unit(s) (if any), his Unit and all of its interior surfaces, interior surface of doors leading to the exterior of the Unit, interior fixtures and equipment, and fixtures and equipment located outside of the Unit boundaries and within the Common Elements serving only such Unit, in good condition and repair. Except for the general maintenance and repair of the garage and Parking Units by the Association, the Unit Owner shall maintain the Parking Unit(s) owned by him free from undue oil spills, emissions and other foreign substances. Any item which a Unit Owner is required to maintain, pursuant to this paragraph C. 1, which is located outside of the Unit shall, for the purposes hereof, be deemed a Limited Common Element of the applicable Unit together with that portion of the Common Elements on which the item is located. The words "fixtures" and "equipment" include, but are not limited to, the following, when applicable: air conditioning compressors, air conditioning duct work, air handlers and air handling units serving only the Unit; air conditioning condensing units serving only the Unit; heating units serving only the Unit; drains and/or grease traps serving only the Unit; plumbing fixtures and connections serving only the Unit; ceiling; sinks; and all sewer lines and water lines serving only the Unit; electric wiring serving only the Unit; electric outlets and electric fixtures within the Unit or serving only the Unit; telephone conduit and wire serving only the Unit; and interior doors. As to equipment, pipes, fixtures or utility lines which are intended by original design of the Building by the Developer to serve in common more than one Unit, the responsibility of maintaining, repairing and replacing same shall be a common expense of the Corporation. The painting and maintenance of exterior doors and the exterior of the Property will be a Common Expense. The cost of maintaining and replacing any floor covering within a Unit, including but not limited to, tile, carpeting, linoleum, and the like, will be borne by the Owner of the Unit. As to those areas of the floor in Units located above the ground floor, which areas are not carpeted (other than bathrooms), the prior written consent of the Developer or Board of Directors shall be required as to the type flooring to be used in such areas. With respect to Owner's repair or replacement of heating, air conditioning, or other equipment required to be maintained by Owner and which is located on the roof of the Building, access to the roof shall only be permitted with the approval of the Association, the Developer or the Building manager, and in the event any roof penetration is required, same shall only be made with licensed and bonded contractors or sub-contractors authorized in writing by the Association, and with materials approved, in each instance, in writing by the Association. Owners shall also pay for and utilize any and all soundproofing materials required by the Association in order to minimize any and all noise and vibration from such equipment. Any and all damage to the roof resulting from Owner's repair and maintenance obligations

herein shall be the sole responsibility and financial liability of the Owner. Additionally, the Association shall have the right to require the Unit Owners to obtain, enter into and maintain, at the Unit Owners' sole cost and expense, or to obtain in the Association's name for the benefit of the Unit Owners as a Common Expense, a service agreement with a company approved by Association, for the periodic maintenance and repair of any and all such heating and air-conditioning equipment located on the roof of the Building.



2. Not make or cause to be made any structural addition or alteration to his Unit, the Common Elements or Limited Common Elements, except as provided in this Declaration of Condominium; provided, however, no Unit Owner shall do anything within his Unit or on the Common Elements which would adversely affect the safety or soundness of the Common Elements or any portion of the Association Property or Condominium Property. No Unit Owner shall permit there to be any structural modifications or alterations in such Unit without first obtaining the written consent of the Board of Directors, which consent may be withheld in the event that a majority of the Board of Directors determine, in their sole discretion, that such structural modifications or alterations would adversely affect or in any manner be detrimental to the Condominium or the safety and soundness of the Common Elements in part or in its entirety. No modification or alteration shall be permitted which would cause any increase in any insurance premium paid by the Corporation. If the modification or alteration desired by the Owner of any Unit involves the removal of any permanent interior partition, the Corporation shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load-bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provisions of utility services serving the Condominium or other Units located therein. All proposed structural modifications or alterations shall be pursuant to architectural plans and specifications prepared by an architect licensed to practice in the State of Florida, and which plans and specifications shall be submitted to the Board of Directors at such time as the applicable Unit Owner requests the consent of the Board of Directors as provided in this paragraph. The Unit Owner, by Special Charge, shall pay all such costs and expenses incurred by the Association in the approval process. The Board of Directors shall have a period of thirty (30) days from receipt of the complete plans and specifications within which to approve or disapprove same, provided, however, if such plans and specifications are disapproved, whether because they were incomplete or otherwise, the reasons therefor shall be submitted within said thirty (30) day period to the Unit Owner. If the Board fails to approve or disapprove the plans and specifications and give its consent to or deny the requested modification or alteration in writing within said thirty (30) period, the plans and specifications and the Unit Owner's right to make the modifications as described in said plans and specifications shall be deemed approved. If the aforesaid plans and specifications are approved, then any and all work performed shall be at the sole cost and expense of the Unit Owner, and shall be performed pursuant to a building permit therefor issued by the applicable governmental authority and a copy of such permit shall be delivered to the Corporation prior to the commencement of any of such work. The provisions of this paragraph shall not be applicable to the Developer, and the approval of the Board of Directors shall not be required as to structural alterations, additions or modifications made or proposed to be made by the Developer. Notwithstanding the foregoing, the provisions of this paragraph are subject to and modified by the provisions of paragraph E of Article III hereinabove, and if in conflict, the provisions of paragraph E of Article III shall prevail, except that any approvals required of the Board pursuant to paragraph E of Article III shall not be required as to any structural alterations, additions or modifications made or proposed to be made by the Developer.



3. Make no alteration, decoration, repair, replacement, or change to the Common Elements, Limited Common Elements, or to any outside or exterior portion of the Building, the Common Elements, or Limited Common Elements or Association Property, without the prior written consent of the Board.

4. Owners will use such contractor or subcontractor as is approved by the Board and will comply with all rules and regulations adopted from time to time by the Board, including but not limited to regulations requiring the posting by Owner of a damage deposit, bond or additional insurance as security for such alterations or repairs. An Owner will be liable for all damage to other Unit(s), the Common Elements, Limited Common Elements, or Property or Association Property, caused by the Owner's contractor, subcontractor, or employee, whether said damage is caused by negligence, accident or otherwise. The provisions of this paragraph are subordinate to the rights of the Developer as contained in this Declaration, and where in conflict with the rights of the Developer, the rights of the Developer shall prevail.

5. Allow the Board or the agents or employees of the Corporation to enter into his Unit for the purpose of maintenance, inspection, repair, replacement of the improvements within the Unit (which are required by this Declaration to be maintained by the Corporation, if any) Common Elements or Limited Common Elements or, in case of emergency, to determine circumstances threatening Units, Limited Common Elements or Common Elements, or to determine compliance with this Declaration.

6. Pursuant to Article XVII, allow the Developer, Board of Directors or agents or employees of the Corporation, or other Unit Owners, into his Unit for the purposes set forth in Article XVII.

D. Failure to Maintain. In the event an Owner fails to maintain his Unit and Limited Common Elements, or the fixtures and equipment as provided in paragraph C.1 above, as required herein, or makes any alterations or additions without, where required, first obtaining the written consent of the Developer or Board of Directors, or otherwise violates or threatens to violate the provisions hereof, the Developer or the Corporation will have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof, or in addition thereto and without waiving any other remedy available, the Corporation will have the right to levy a Special Charge against the Owner and Unit(s) for such sums required to remove any unauthorized addition or alteration, and to restore the Property to good condition and repair. The Corporation will have the further right to have its employees or agents, or any subcontractors appointed by it to enter an Owner's Unit at all reasonable times to enforce or cause compliance with the provisions hereof.

E. Exterior Colors. The Corporation will determine the exterior color scheme of the Property and will be responsible for the maintenance thereof. No Owner will paint an exterior wall, exterior of an exterior door, window, or any exterior surface, or replace or attach anything thereon or affixed thereto, including but not limited to signs, without the prior written consent of the Board.

F. Utilities. Each Owner shall maintain, repair and replace as necessary at his sole expense all ducts, conduits, piping, wiring, appliances, fixtures and other facilities located within his Unit which furnish utility services to only his Unit or located outside of his Unit which furnish utility services solely to his Unit; provided, however, that all such maintenance, repairs and replacements shall be done by licensed and insured contractors approved by the Association.

## XV.

### TERMINATION

This Condominium may be voluntarily terminated in the manner provided in the Act or may be terminated in the manner provided in Article XII B. 6.

## XVI.

### MANAGEMENT AGREEMENT

The Corporation has entered into a Management Agreement, a copy of which is attached hereto as Exhibit E.

Each Owner, his heirs, successors, and assigns are bound by the Management Agreement for the purposes therein expressed, including, but not limited to:

A. Adopting, ratifying, confirming and consenting to the execution of the Management Agreement by the Corporation.

B. Covenanting and promising to perform each and every of the covenants, promises, and undertaking to be performed by Owners as provided in the Management Agreement.

C. Ratifying, confirming and approving each and every provision of the Management Agreement, and acknowledging that all of the terms and provisions thereof are reasonable.

D. Agreeing that the persons acting as Directors and Officers of the Corporation by entering into such Management Agreement have not breached any of their duties or obligations to the Corporation.

E. Recognizing that some or all of the persons comprising the original Board are, or may be, stockholders, officers, directors or agents of the Management Firm, and that such circumstance will neither be construed nor considered a breach of their duties and obligations to the Corporation, nor a possible ground for invalidating the Management Agreement, in whole or in part.

## XVII.

### EASEMENTS AND RESERVATIONS

A. The Property will be subjected to such easements for utilities as may be required to properly and adequately service the Condominium, and the Developer does herein reserve for itself and the Association the right to dedicate, give or grant such easements on the Property as may be necessary to accomplish this purpose.

B. A non-exclusive easement will exist in accordance with Section 718.104(4)(m) of the Act, for ingress and egress over streets, walks or other rights-of-way serving the Units of the Condominium, for the purpose of providing reasonable access to the public ways, for pedestrian traffic over, through, and across halls, lobbies and other portions of the Common Elements as may from time to time be intended and designated for such purpose and use. Such easements will be for the use and benefit of Owners, Institutional Mortgagees, or tenants, and those claiming by, through, or under them, including the general public.

C. If a Unit, divider wall, or any improvement encroaches upon any Common Element, Limited Common Element, or upon any other Unit, by reason of original construction or by the non-purposeful act of the Owner or the Developer, then an easement appurtenant to and for such encroaching Unit, divider wall or improvement, to the extent of such encroachment, will exist for so long as such encroachment exists. If any Common Element or Limited Common Element encroaches upon any Unit by reason of original construction or the non-purposeful act of the Corporation or the Developer, then an easement appurtenant to and for such Common Element or Limited Common Element, to the extent of such encroachment, will exist for so long as such encroachment exists. In the event the Building is partially or totally destroyed and then rebuilt, the Owners agree that non-purposeful or inadvertent encroachments due to construction on parts of the Common Elements, Limited Common Elements, or Units will be permitted and that an easement for said encroachments and the maintenance thereof will exist for as long as such encroachment exists.

D. The Developer and the Corporation hereby grant to each other, their heirs, successors, permitted assigns, and all third party beneficiaries, including Owners, their lessees, guests, business invitees, servants, and employees, the right of support for all structures on any portion of the Property.

E. The Association and each Unit Owner does hereby give and grant to the Developer and the Developer hereby reserves to itself, the exclusive right and privilege (but not the obligation) to install, provide, repair, replace and maintain (and solicit customers for) any or all present or future systems and equipment which are or may be developed for the purpose of transmitting a pay television picture, cable, internet or telephone service into the Units which desire such services. All wires, cables and equipment comprising such cable, internet, telephone or satellite television system shall be and remain the property of the Developer, its successors and/or assigns. Developer may, in its sole discretion, remove and/or relocate the wires, cables and equipment comprising such internet, telephone, cable or satellite television system. The Association and each Unit Owner does hereby further give and grant to the Developer, and the Developer does hereby reserve unto itself such perpetual easements over, under, through and across the Condominium Property as may be necessary, from time to time, to install, repair, replace and maintain such pay television, internet, cable, or telephone facilities. The Developer shall further have the right, in its sole discretion, to utilize such pay television, internet, cable or telephone facilities for transmission to users

other than the Unit Owners and lessees within this Condominium. Developer further reserves the right to assign (in whole or in part), lease, transfer and/or convey the exclusive rights, privileges and easements herein reserved. Further, the Association recognizes that the Developer, in order to provide such pay television facilities, may be obligated to enter into agreements (including lease agreements) with the appropriate governmental authorities having jurisdiction, upon such terms and conditions as the Developer may determine in its sole and absolute discretion. To the extent necessary, the Association hereby agrees that, at the request of the Developer and with no compensation being due and payable to either the Association or to any of the Unit Owners in this Condominium, it will execute all such required consents, documents and agreements. Further, the Association hereby irrevocably gives and grants to the Developer a full power of attorney, coupled with an interest, to execute all such consents, documents and agreements, on behalf of the Association, upon such terms and conditions as the Developer may determine in its sole and absolute discretion.

Nothing herein contained shall be deemed to deny any Unit Owner, or any lessee of a Unit Owner, access to any available franchise or licensed cable television service, nor shall such Unit Owner or lessee be required to pay anything of value in order to obtain or provide such service except those charges normally paid for like services, and except for installation charges, as such installation charges may be agreed to between such Owner and the provider of such services. The provisions contained within this Article XVII E may not be amended, modified, or deleted, in whole or in part, without the consent of the Developer.

F. The Developer hereby reserves for itself (as long as it owns a Unit) and thereafter for the Corporation the right of either to grant to an Owner (after submission by the Owner to the Board or the Developer of its building plans for the stairwell, and written approval thereof by the Developer or the Board and subject to such conditions as shall be imposed by the Developer or Board, including but not limited to financial or bonding conditions), an easement and right of use of air space through such portion of the Common Element floor slab proposed to be removed, air space or ceiling space for a stairwell or any other opening to connect the Unit of the Owner on one floor with the Unit owned by the same Owner located directly above or below on another floor; provided, however, that there are no Common Elements other than floor slab, air space and ceiling space therein or utility lines which are easily moved, and no Units of any other Owner are located between such Units where the Units are to be connected by the stairwell or opening; and further provided, however, that the Developer or the Corporation may not grant to any Owner such an easement and right of use if such easement and right of use will adversely affect, in any manner, the structural soundness or integrity of the Building, including without limitation, the easement of support as provided for in this Declaration or other facilities for the furnishing of utility services to Units and Common Elements or other matters as provided for in paragraph G below, or necessary air space provided therefor, and provided further that any such request and approval shall be in conformity with the application and submission process set forth in Article XIV C.(2) of this Declaration. The granting of the easement through a floor slab for a stairwell includes the right to remove the applicable portion of the floor slab, and no approval shall be required other than that of the Developer, and thereafter the Board of Directors. All construction performed in the installation of any stairwell will be pursuant to building permits issued by the applicable governmental body.

G. The Developer hereby reserves to itself and grants to the Corporation and its members and designees, and each Owner, by his acceptance of a Deed to his Units in this Condominium, hereby grants to the Developer, the Corporation and other Unit Owners, and their designees, a non-exclusive perpetual access easement over, through and across each Unit for the purpose of constructing, installing, maintaining, repairing and replacing the following: plumbing lines and connections; drains; wiring; telephone lines; television, radio, cable or security transmission lines; water or sewage lines; air conditioning and heating ducts and lines; air handler(s); and other utility lines (all of the foregoing being collectively referred to as "Utility Lines"), in the Common Element air space located above the upper boundaries of Units and designed only to be accessible from said Units, all of which Utility Lines are for the purpose of serving Units of the Condominium, notwithstanding that said Utility Lines serve said Unit or one or more Units. Therefore, ceilings installed in Units shall be such that they are easily and readily removable to provide access to the Common Elements in which said Utility Lines are located or are to be located. Use of the easement herein granted shall only be for the purposes stated herein and such easement shall only be used when reasonably required, for as short a period of time as possible, and at such reasonable times for the above stated purposes in order to avoid interruption of an Owner's enjoyment of his Unit. Before making use of the easement herein granted, the applicable person or entity desiring to make use of the easement shall notify the Corporation and the Owner or

occupant of the applicable Unit, in writing, by personal delivery, receipted for, or certified mail, return receipt requested of the intended use of the easement, time of commencement of use and estimated length of time of use of said easement; provided, however, such notice must be received or delivery attempted not less than five days before the date of the intended use of the easement. Notwithstanding the foregoing, use of the easement on an emergency basis shall not require the person or entity desiring the use of the easement to notify the Corporation or the Owner of the applicable Unit (or occupant if the Owner is not occupying the Unit). The Unit Owner or occupant of a Unit over whose Unit the access easement will be utilized, shall provide access to the person or entity desiring such use as herein set forth. No person or entity shall use such easement rights as contained herein to disrupt, harass or otherwise spitefully cause a Unit Owner to unreasonably lose the enjoyment of his Unit.

H. Developer hereby grants to the Corporation and its members, and reserves for itself, non-exclusive easements through and across divider walls, Common Elements and within divider walls for the construction, installation or repair of divider walls and for all facilities for the furnishing of utility services within the Building, which facilities shall include, but not be limited to conduits, ducts, plumbing and wiring; provided, however, that the easements for such facilities through a Unit shall be substantially in accordance with the original plans and specifications of the Building, and such other plans and specifications as approved by the Developer or Board of Directors of the Corporation; provided, that such easements shall not interfere with the use of the Units.

I. Until such time as the Developer has completed all of the contemplated improvements and sold all of the Units contained within the Condominium property, easements, including but not limited to easements for ingress and egress, are hereby reserved to the Developer, and shall exist over the Condominium property as may be required by the Developer for the construction and completion of the contemplated improvements to the Condominium Property and the sale or leasing of said Units. Neither the Unit Owners nor the Corporation, nor their use of the Condominium property, shall interfere in any way with such completion and sale.

J. Unit Owners are hereby granted a non-exclusive perpetual easement through, within and across the Common Element air space between the upper boundaries of their Units and the underside of the roof deck or underside of the concrete floor above their Units, whichever applicable, for the purposes of installing supports for dropped ceilings, for lighting fixtures which may extend above the upper boundaries of the applicable Unit, for their dropped ceiling and for utility lines within said Common Element air space above their Units' upper boundaries, provided that such items do not interfere with any Utility Lines as described in paragraph G or H above.

K. The Developer hereby reserves unto itself, and grants to the Corporation and its members, a non-exclusive perpetual easement over, through and across those portions of the Common Elements in which the Utility Lines are located or are intended to be located, as described in paragraph G or H of this Article XVII.

L. Developer hereby reserves unto and for the benefit of itself, its employees, contractors, subcontractors, agents and designees for as long as Developer owns a Unit, an irrevocable easement and right of use of, over and across the Common Elements in order to develop the Condominium Property and carry on a sales and marketing program of Units, including the right to carry on and complete construction of improvements thereon, place signs, store construction equipment, park vehicles, and show the Common Elements and Units to any prospective purchaser. Without limiting the generality of the foregoing, the Developer, for so long as it owns a Unit in the Building, shall have and reserves the right to place signs and/or to permit Owners or lessees to place signs on the Building identifying such Owner(s) or tenants(s) business. . Any and all such signs shall be in locations and of size, materials and means of installation as approved, in writing, by the Developer for so long as it owns a Unit, and thereafter, the Association. Further, the Developer shall have the right to name the Building and to place identifying signs with such name in, on and about the Building as Developer determines in its sole discretion. Once identified, the name of the Building shall not be subject to further change without the prior written approval of the Association, and for so long as it owns a Unit, the Developer.

M. Developer hereby reserves unto and for the benefit of itself and the Corporation, and their respective employees, agents and contractors, a perpetual, non-exclusive easement running with the Land and right of use on, over, in and through all floor slabs, wall spaces and ceiling spaces for the construction, installation, relocation, maintenance and repair of utilities and facilities providing services to Units adjacent to such floor slabs, wall spaces

and ceiling spaces for which the Corporation is responsible pursuant to this Declaration. Developer or the Corporation may assign or convey in whole or in part the easement rights hereunder to any Owner, or any employees, agents or contractor(s) of an Owner. There shall be no relocation of any Utility Lines within a floor slab or any alteration of the floor slab without the prior written approval of the Board of Directors; provided, however, no such approval shall be granted if the proposed alteration of the floor slab or relocation of utility lines therein would diminish in any way the structural integrity or soundness of the building.

N. Developer hereby reserves unto and for the benefit of itself, the Corporation, Owners, and their respective employees, agents and contractors, a perpetual non-exclusive easement running with the Land and right of use, over, in and through each and every Unit for access to any and all Common Elements near, adjacent to, or contiguous to the Unit in order to complete construction, equipping, finishing and decorating the interior of any other Unit. Any person exercising this easement right will make reasonable effort to exercise such easement right in and through a Unit which is owned by a party other than the person exercising the right, in a manner so as not to disturb unreasonably the occupancy and use of the Unit by such party.

O. The Common Elements shall be and hereby are reserved and declared to be subject to a perpetual, non-exclusive easement running with the Land for the benefit of the Developer and the Corporation for the construction, installation, relocation, maintenance and repair of utilities and facilities providing services to any part of the Condominium Property including, without limitation, the providing of electricity, light, telephone, air conditions, radio or television transmission, gas, water, sewer, drainage, irrigation, power, security, trash or waste removal, or any other utility or service, and Developer hereby reserves unto and for the benefit of itself and of the Corporation the right acting singly, to further grant any such easements over, across, under or through the Common Elements from time-to-time as Developer or the Corporation deems to be necessary or appropriate in the best interests of the Condominium, which reservation Developer or the Corporation may assign or convey in whole or in part to any county or state government or agency thereof, or any duly licensed or franchised public utility.

P. Reservation of Roof Rights. In connection with the creation of this Condominium, the Developer shall and does hereby reserve unto itself, an easement in and to the air space arising above the level of the roof of the structure constructed upon the Condominium Property and in and to, under and through the roof of the structure constructed upon the Condominium Property (including the exclusive right to purchase, lease, construct, install, repair, replace and locate antennae, microwave equipment, satellite dishes and/or other televisions and radio transmission and reception equipment and/or other communication devices thereon), having the exterior dimensions of the perimeter walls of the building and extending vertically into infinity. The Association and each Unit Owner does hereby further give and grant to the Developer, and the Developer does hereby reserve unto itself, such easements on, over, under, through and across the Condominium Property as may be necessary for the installation, repair, replacement and maintenance of all improvements and installations placed and constructed by the Developer upon the roof of the Condominium and all areas appurtenant thereto. The Developer, its successors and assigns also have an easement of subjacent lateral support and all other support in every portion of the Condominium Property which contributes to the support of any improvements constructed on or above the roof of the Condominium Property.

The Association recognizes that the Developer, in order to provide the services and/or to purchase, lease, construct, equip and maintain the facilities contemplated to be constructed, equipped and maintained in accordance with the provisions of this Article XVII P, may be obligated to obtain approvals and/or enter into agreements (including lease agreements) with the appropriate governmental authorities having jurisdiction (or such other agencies having jurisdiction), upon such terms and conditions as the Developer may determine in its sole and absolute discretion. To the extent necessary, the Association hereby agrees that, at the request of the Developer and with no consideration being due and payable to either the Association or to any of the Unit Owners in this Condominium, it will execute all such required consents, documents and agreements. Further, the Association hereby irrevocably gives and grants to the Developer a full power of attorney, coupled with an interest, to execute all such consents, documents and agreements, on behalf of the Association, upon such terms and conditions as the Developer may determine in its sole discretion.

The rights and privileges reserved by the Developer, in this Article XVII P, may be assigned (in whole or in part), leased, transferred and/or conveyed by the Developer. The provisions contained in this Article XVII P may not be amended, modified or deleted, in whole or in part, without the written consent of the Developer.

Q. In the event any portion of a Unit or Units is used as a corridor or hallway for public access to a Unit from any portion of the Common Elements which is a lobby, hallway, walkway or corridor, then in that event the Corporation shall be deemed to have a right of ingress and egress over and through such hallway or corridor as a non-exclusive easement for access to the particular Unit for as long as that hallway or corridor is the only reasonable means of access to the particular Unit.

R. All easements established by this Declaration, of whatever kind or character, whether heretofore or hereafter created, will constitute a covenant running with the land, will survive the termination of the Condominium, and, notwithstanding any other provision of this Declaration, may not be substantially amended or revoked in a way which would unreasonably interfere with their intended uses and purposes. Owners do hereby designate the Developer or the Corporation as their lawful attorney-in-fact coupled with an interest, to execute any and all instruments on their behalf for the purpose of creating or effecting all such easements as are contemplated by the provisions hereof.

S. The Association and each Unit Owner does hereby give and grant to the Developer, and the Developer does hereby reserve unto itself, such rights, easements and privileges on, over, under, through and across both the Service Area and Sidewalk Area identified and designated as such on the Survey Graphics, as may be necessary or required, in Developer's sole discretion for the sale, lease and marketing of the Retail and Office Units in the Condominium, including but not limited to the right and privilege to designate, by amendment to the Declaration, and to assign or lease to one or more tenants or Unit Owners, all or a portion of such Service Area and Sidewalk Area. Any such amendment shall be executed solely by the Developer, without joinder by the Association or any Unit Owners. By way of example only but not limitation, the Developer shall have the right to assign or lease all or portion of the Service Area to an Owner or tenant engaged in banking and for use as a drive-thru banking facility or for parking or for any other lawful use; or Developer may assign or lease all or a portion of the Sidewalk Area abutting the Retail Space for outdoor restaurant seating. Once leased or assigned, that portion of the Service Area or Sidewalk Area so leased or assigned shall be deemed to be a Limited Common Element appurtenant to the Unit owned or leased to such Owner or tenant, and may not be further leased or assigned except as an appurtenance to such Owner's Unit, without the prior written consent of Developer. Any and all income derived from the assignment or lease of all or any portion of such Service Area or Sidewalk Area shall be the sole and exclusive property of Developer.

T. As to all easements herein, Developer (until it no longer owns a Unit) and thereafter the Corporation shall have the sole and absolute discretion to determine the reasonableness of the use of such easement rights in order not to delay or hinder the completion of construction, equipping, finishing, furnishing or decorating of the interior of any Unit, and, subject to such discretion of Developer, the Board of Directors of the Corporation may establish rules or regulations applicable to all Owners, or on an individual ad hoc basis, limiting the times and the manner in which the easement rights hereunder may be exercised. Any person exercising the easement rights hereunder shall be liable for any damage caused by such person to a Unit that is not owned by such person.

## XVIII.

### MISCELLANEOUS PROVISIONS

A. Notwithstanding the fact that the provisions of the Act are incorporated by reference and included herein thereby, the provisions of this Declaration and Exhibits shall be paramount to the Act as to those provisions where variances are permitted; otherwise, the provisions of said Act shall prevail and shall be deemed incorporated therein.

B. The provisions of F.S. 718.303(1) entitled "Remedies for Violation" shall be in full force and effect and are incorporated herein. The Corporation may bring an action pursuant to the Statute aforescribed. Notwithstanding

the foregoing, in the event Section 718.1255, Florida Statutes, is applicable to nonresidential condominiums and a "dispute" as defined in Section 718.1255, Florida Statutes, arises, the mandatory nonbinding arbitration provisions of Section 718.1255, Florida Statutes, shall apply to this Condominium, Unit Owners and the Corporation.

C. No Owner may exempt himself from liability for his contribution toward Common Expenses by waiver of the use and enjoyment of any of the Common Elements, Limited Common Elements, Association Property or by abandonment or leasing of the Units comprising all or portions of his Office Space.

D. All provisions of this Declaration are covenants running with the land, and of every part thereof, including, but not limited to, every Unit and its appurtenances. Each Owner, his heirs, executors, administrators, successors, and assigns will be bound by all of the provisions of this Declaration.

E. If any provision of this Declaration, or any section, clause, phrase, word or the application hereof, in any circumstance, is held invalid, the validity of the remainder of this Declaration and of the application of any provision, action, sentence, clause, phrase, or word in other circumstances will not be affected thereby.

F. Whenever notices are required to be sent hereunder, they may be delivered to Owners, either personally or by mail, addressed to Owners at the Condominium, unless an Owner has, by written notice to the Corporation duly receipted for, specified a different address. Proof of mailing or personal delivery by the Corporation will be given by affidavit of the person mailing or personally delivering the notice. Notices to the Corporation will be delivered by mail to the Secretary, at the Condominium, or, in the case of the Secretary's absence, to the President at the Condominium and, in his absence, to any Director.

Notices to the Developer are to be delivered by mail to:

1501 Sunset Drive  
Second Floor  
Coral Gables, Florida 33143

All notices will be deemed and considered given when received. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given to the personal representative of a deceased Owner or devisee, when there is no personal representative, may be delivered either personally or by mail to such party at his address appearing in the records of the Court wherein the estate of such deceased Owner is being administered.

G. In order to provide the Condominium with adequate and uniform water service and sewage disposal service, and, in the event not otherwise available from a public facility, the Developer shall have and hereby reserves the exclusive right to contract for the servicing of said Condominium and the Unit Owners therein for said service. Pursuant to the foregoing, the Developer has, will or may contemporaneously herewith contract for the furnishing of said services, and the Corporation and Unit Owners agree to pay the charges therefor pursuant to and to comply with all of the terms and conditions of said utility agreement unless said water service or sewage disposal service is billed to the Unit Owners by the entity supplying such service. Where the applicable governmental authority does not provide waste and trash removal, the Developer shall have and hereby reserves the exclusive right to contract for the servicing of this Condominium and the Unit Owners therein to provide waste and trash removal with a private company providing said services, and the Corporation and Unit Owners agree to pay the charges therefor pursuant to and to comply with all of the terms and conditions of said waste and trash removal agreement. The Corporation and its members further agree that the Developer may enter into said agreement on behalf of and as agent for the Corporation and its members. The said waste and trash removal agreement shall be for such period of time and upon such terms and conditions as the Developer determines in its sole discretion.

H. No time-share estates will be created with respect to any Unit in the Condominium.

- I. Whenever the context so requires, the use herein, as well as in all the other Condominium Documents, of any gender will be deemed to include all genders, the singular will include the plural, and the plural will include the singular.
- J. The captions used in this Declaration are inserted solely as a matter of convenience and are not to be relied upon and/or used in construing the effect or meaning of the text.
- K. The provisions of the Declaration are to be liberally construed to effectuate its purpose of creating a uniform plan for the creation, administration, and operation of the Condominium.
- L. No Owner may bring, or have the right to bring, any action for partition or division of the Property.
- M. The Property, in addition to the covenants, reservations, restrictions, and easements set forth herein, is subject to: conditions, limitations, restrictions, agreements, easements, and reservations of record; taxes; applicable zoning ordinances now existing or which may hereafter exist; easements for ingress and egress for pedestrian or vehicular purposes; and easements for utility service and drainage now existing or hereafter granted by the Developer or the Corporation for the benefit of such persons as the Developer or Corporation designates.
- N. The Developer's plan for the development of the Condominium, may, from time to time, necessitate the execution of certain documents required by the Act. To the extent that said documents require the joinder of any or all Owners, each of said Owners, by virtue of his acceptance of a Deed to his Parcel, does irrevocably give and grant to the Developer, or any of its officers individually, full power and authority to execute said documents as his agent and in his place and stead.
- O. Owners, by virtue of their acceptance of a Deed to their Units, and other parties, by virtue of their occupancy of Units, hereby approve all of the terms and conditions, duties and obligations of this Declaration and Exhibits hereto.
- P. 1. The Developer specifically disclaims any intent to have made any warranty or representation in connection with the Property or the Condominium Documents except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. No warranty or guaranty is made or intended, nor may one be relied upon with respect to Developer's estimate of Common Expenses.
2. The Developer shall not be responsible for conditions resulting from condensation on or expansion or contraction of materials; paint over walls, both interior and exterior; loss or injury caused in any way by the elements; the water tightness of windows and doors; defects which are the result of characteristics common to the materials used, and damage due to ordinary wear and tear or abusive use, collection of water within the Building or on any portion of the Condominium property, nor anything of any type or nature except such items as are specifically delineated and agreed to in writing between the Developer and the individual Unit Owner, and it shall be understood and agreed that the Developer shall bear no responsibility in any way as to the matters provided in this paragraph to the Corporation or Unit Owners.
3. The terms and provisions under this paragraph are modified by the provisions of F.S. 718.203(1) and the warranties set forth therein shall be deemed to be repeated and realleged herein. THE DEVELOPER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, OTHER THAN THOSE WARRANTIES SET FORTH AS TO THE DEVELOPER IN SECTION 718.203(1), FLORIDA STATUTES. DEVELOPER DOES HEREBY DISCLAIM ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS OF PURPOSE EXCEPT AS PROVIDED IN SECTION 718.203(1), FLORIDA STATUTES, THAT MAY BE DUE FROM DEVELOPER, WHETHER IN REGARD TO THE CONDOMINIUM BUILDING, CONDOMINIUM UNITS, OFFICE SPACES OR ASSOCIATION PROPERTY AND THE PERSONAL PROPERTY AND FIXTURES CONTAINED THEREIN OR THEREON. ALL OF THE FOREGOING IS A LIMITED WARRANTY PURSUANT TO FEDERAL LAW AND APPLICABLE STATE LAW. NOTWITHSTANDING THE FOREGOING, THE PROVISIONS OF SECTION 718.203(1), FLORIDA STATUTES, SHALL NOT APPLY OR BE DEEMED TO BE GIVEN BY THE DEVELOPER TO A UNIT OWNER OR UNIT OWNERS, OR THE CORPORATION FOR WORK PERFORMED, OR MATERIALS

OR PERSONAL PROPERTY SUPPLIED BY THE APPLICABLE UNIT OWNER, OR A PERSON OR ENTITY (OTHER THAN THE DEVELOPER) UNDER THE DIRECTION OR SUPERVISION OF THE APPLICABLE UNIT OWNER OR THE CORPORATION.

Q. Notwithstanding any provision in this Declaration to the Contrary, or the Public Records of Miami-Dade County, Florida, no mortgagee shall be considered as the Institutional Mortgagee holding the highest dollar indebtedness secured by a first mortgage or first mortgages encumbering Units, unless the Mortgagee advises the Corporation in writing that the mortgagee elects to be considered as such Institutional Mortgagee under the Declaration and delivers to the Corporation such information as the Corporation may require in order for the Corporation to determine whether such mortgagee does in fact qualify as such mortgagee.

R. The Corporation shall indemnify and hold the Developer harmless from and against any and all claims, suits, actions, causes of actions and/or damages arising from any suits, actions, causes of action and/or damages arising from any personal injury, loss of life, and/or damage to property sustained on or about the Condominium Property, and from and against all costs, expenses, counsel fees, expenses and liabilities incurred by Developer arising from any such claim, the investigation thereof, or the defense of any action or proceeding brought thereon, and from and against any orders, judgments and/or decrees which may be entered thereon. The Corporation shall also indemnify Developer for any expense and reasonable attorneys' fees Developer may incur in bringing any suit or action if Developer prevails in such action, for the purpose of enforcing the rights of Developer under this Declaration or for compelling the specific enforcement of the terms and conditions contained herein to be kept or performed by the Corporation or the Owners. The costs and expenses of fulfilling the covenant of indemnification set forth in this paragraph S shall be a Common Expense. This paragraph shall not require the Corporation to indemnify and hold the Developer harmless against claims, suits, actions, causes of action and/or damages arising from Developer's negligence or breaches of its contractual obligations or statutory or express written warranties to purchasers of Units.

S. The Developer shall have the right at any time, in its sole discretion and without the obligation to do so, to execute a deed of conveyance transferring title to any or all of the Units to the Association, and the Association shall be required to accept such deed of conveyance. Upon such transfer of title, the Association may use the Unit which has been conveyed to it for such purposes as it deems fit, provided said use is lawful. Upon the execution and recording of said deed of conveyance, the Developer shall no longer be responsible for the payment of any portion of the common expenses of the Condominium attributable to the Unit that has been conveyed to the Association.

## XIX.

### RIGHTS OF THE DEVELOPER

A. Marketing of Office Spaces. Notwithstanding any provisions in this Declaration to the contrary, the Developer reserves and will have the absolute right to enter upon the Common Elements and/or any Unit(s), to carry on and transact any activities necessary or appropriate in connection with the development and construction of the Condominium Property and the sale, leasing, or marketing of Units, including, without limitation by specification, the right to carry on construction and development activities; place equipment, machinery, supplies, and signs; construct or maintain model Units; and carry on a general sales and marketing program of Units.

B. Transfer of Units. Notwithstanding Article XI hereof or any other provision in this Declaration to the contrary, the Developer reserves and will have the absolute and unqualified right for as long as the Developer owns any Units, now or by reacquisition, to, at any time and from time to time, sell, lease, mortgage, or otherwise transfer or encumber any such Units in any way or manner determined by the Developer in its sole and absolute discretion without limitation and without the necessity of the Corporation or Board or Directors permission or approval.

C. Alteration of Units. Notwithstanding any provisions in this Declaration to the contrary, Developer reserves and shall have the absolute right to alter the interior design, configuration, size and construction of Units owned by the Developer and to alter, rearrange, and change the boundaries and Common Elements between Units owned by the Developer or adjacent to Units owned by the Developer so long as any such alteration, arrangement or change

does not alter the shares of Common Elements, Common Expenses, and Common Surplus appurtenant to any Units not owned by the Developer. The foregoing shall also include the right of the Developer, from time to time, to alter, modify, change, seal up, or create new windows, apertures, entrance and exit doorways or door openings in the Common Elements which are a boundary wall to Unit(s) owned by the Developer, which windows, apertures, entrance and exit doorways or doorway openings are part of the Common Elements of the Condominium, or part of the Unit(s) owned by the Developer. In the event any alteration, arrangement, or change made by the Developer pursuant to this paragraph requires an amendment of this Declaration, then notwithstanding the provisions of Article VII of this Declaration, such amendment shall only be required to be executed by the Developer, and such amendment need not be approved or executed by the Corporation, other Owners or any mortgagees of other Units.

D. Subdivision or Combining of Units. The Developer, as to Condominium Units owned by it, reserves and shall have the right, from time to time, to subdivide or combine Condominium Units, or the Limited Common Elements appurtenant thereto, if any, change the configuration or increase or decrease the size of any Condominium Unit owned by the Developer, alter or modify the appurtenances to a Unit owned by the Developer, or from time to time, sell, lease, transfer and convey same to such persons or entities as it determines in its sole discretion. In the event the Developer elects, from time to time, to do any of the foregoing, then Developer shall have the right to do so and to file among the Public Records of the County in which the Condominium is located an appropriate amendment or amendments to this Declaration of Condominium, and said amendment or amendments need only be executed by the Developer, and need not be executed or approved by the Corporation or any of its members, or any mortgagee. Said Amendment or Amendments shall expressly set forth the apportioned share, expressed as a percentage or fraction, of the Common Elements, Common Expenses and Common Surplus, that will be appurtenant to each of the affected Condominium Units; provided, however, that the total of said shares shall be the same as that which is appurtenant to the Condominium Units as presently set forth in Exhibit A annexed to this Declaration of Condominium. Further, said amendment or amendments shall set forth the share of the vote applicable to said Units, provided, however, that the total vote shall be the same as that which is provided for said Condominium Units as originally provided for on the date of the recording of this Declaration of Condominium.

## XX.

### INITIAL FINISHING

The plan of development of the Property contemplates that the Developer may sell certain Units with the interiors unfinished and certain other improvements serving the Unit unfinished, and that each Owner of such Unit will finish the interior of his Unit and certain other improvements serving said Unit. Easements reserved unto the Developer under this Declaration contemplate that the Developer, under contract with the respective Owner, will construct such interior improvements and other improvements serving said Unit, or alternately, the Developer will assign such easement rights to the extent necessary to permit the Owner to construct such interior improvements and other improvements serving said Unit. In connection with the foregoing, where the Developer does not construct the interior improvements to a Unit or other improvements serving such Unit, the Developer, until the Developer no longer owns any Unit in the Condominium and, thereafter, the Board, will have the right to approve all plans and specifications for construction, completion and finishing of the interior of the Unit and other improvements serving said Unit, and to approve all contractors and subcontractors engaging in such construction and finishing. Without limiting the foregoing, all plans and specifications must comply with all applicable laws, ordinances and building codes and include such other additions or improvements necessary or appropriate for the particular purpose for which the Unit are to be occupied (such as, but not limited to, additional support or leaded walls for certain types of medical practices) and all contractors and subcontractors must be duly licensed. For any work performed pursuant to this Article XX, all such work shall be performed pursuant to building permits issued by the applicable governmental body, if required by law or ordinance. Where the Developer does not construct the interior improvements or other improvements serving the Unit, all plans and specifications for the interior improvements of a Unit, and other improvements serving the Unit, to be performed by the Owner or for the Owner by someone other than the Developer, shall be prepared by an architect currently licensed to practice in this State, which plans and specifications shall be filed with the Developer, and thereafter the Board of Directors, as provided in this Article. The plans and specifications submitted as required herein for approval, shall be approved or rejected within 30 days of being submitted, and if rejected, the reasons therefor shall be set forth in writing to the Owner. If such plans and

specifications are not approved within the aforesaid thirty (30) days, such plans and specifications shall be deemed rejected. No finishing of Unit interiors or other improvements serving a Unit, shall be such as would, in any manner, adversely affect the structural integrity or soundness of the Building in which the Unit is located. This Article is paramount to any Article in this Declaration which may be in conflict with it including Article XIV.C.2 of this Declaration.

Notwithstanding the provisions of this Article XX or in any other Article of this Declaration where such approval is also required of plans and specifications, the approval of any plans and specifications by the Developer or the Board shall not, in any way, be deemed or construed to be a representation or warranty to any person or entity or the Developer or the Corporation that said plans and specifications comply with the applicable building codes or are fit for any particular use. Further, neither the Developer, the Board nor the Corporation shall have any liability or responsibility of any type or nature in the event the plans and specifications submitted to them for approval are approved but do not comply with applicable building codes or are fit for any particular use.

## XXI.

### CONFLICT

No interpretation of this Declaration (of which the By-Laws and all other Exhibits are a part) is ever to be made, which would modify or prejudice the rights as herein set forth, of the Developer or Institutional Mortgagees, without the written consent of the Developer or the Institutional Mortgagees to which the interpretation applies.

All provisions of the Act which are not in conflict with the By-Laws or this Declaration, will pertain to and govern the operation and administration of the Corporation, and if in conflict will govern if such provisions are required to govern as a matter of law.

## XXII.

### EMINENT DOMAIN

A. In the event of a taking by condemnation or eminent domain of all or a part of the Condominium, regardless of the amount of such taking, this Condominium may only be terminated in the manner provided in Article XV of this Declaration as to voluntary termination. The applicable provisions under Article XII.B of this Declaration shall also apply to the foregoing, with respect to the receipt and disbursement of the condemnation award, responsibilities of the Insurance Trustee, the disbursement of monies by the Insurance Trustee toward the cost of repair or restoration and, where applicable, to the Unit Owners. All awards under the provisions of this Article shall be paid to the Insurance Trustee and all monies held by the Insurance Trustee shall be disbursed for repair and restoration; however, where applicable, monies held by the Insurance Trustee for Unit Owners shall be disbursed to the Unit Owner and holder of a first mortgage on a Unit in place of the Unit Owner, pursuant to the applicable provisions under Article XII.B of this Declaration. Where the award is not sufficient to cover the cost of repair or restoration and this Condominium is not terminated pursuant to the applicable provisions for voluntary termination, as provided in Article XV of this Declaration, the Corporation shall immediately determine and levy such special assessments against the Units in this Condominium remaining after the taking as are deemed necessary to cover the cost of such repair or restoration. The Condominium Property and improvements thereon remaining after a taking by condemnation or eminent domain must be repaired or restored, as the case may be, as herein provided, unless this Condominium is voluntarily terminated pursuant to Article XV of this Declaration. Such taking by condemnation or eminent domain shall not disturb the first lien priority of a first mortgage encumbering a Unit except to the extent as is specifically provided herein. The Institutional First Mortgagee referred to in the last paragraph of Article XII.B.1 shall have the right, upon notice to the Corporation, to have a trustee hold and disburse any condemnation proceeds and funds collected by special assessment pursuant to this Article for the repair and restoration of the Condominium Property; provided such trustee shall only be an entity capable of serving as the Insurance Trustee pursuant to Article XII of this Declaration.

Notwithstanding any of the terms and provisions contained in this Declaration of Condominium to the contrary, the Corporation, Condominium Unit Owner, or any other party, shall not have priority over the rights of any first mortgagee of the applicable Condominium Unit(s), pursuant to its mortgage, in the case of a distribution to the Owner of such Unit of condemnation award(s) for losses to or taking of a Condominium Unit(s) and/or Common Element; therefore, a first mortgagee whose mortgage so provides, shall, in the event of a loss to or taking of a Condominium Unit and/or Common Element, have the right to require the application of condemnation award(s) to the payment of its mortgage where the award would have otherwise been distributed to the mortgagor of such mortgage.

B. In the event of any partial taking of the Condominium Property by action in eminent domain and the reconstruction and repair of remaining Common Elements of the Condominium Property by the Board, such reconstruction and repair shall include, to the extent determined necessary by the Board, the construction and installation of exteriors to Units the exteriors of which were taken in such eminent domain action, upon which construction and installation, such exteriors shall then be Common Elements and not part of Units under the amendment of this Declaration required by paragraph C. immediately following. All Units shall be and hereby are reserved and declared to be subject to an irrevocable, perpetual, nonexclusive easement running with the Land for the benefit and on behalf of the Corporation for the construction and installation of any such exteriors to a Unit necessary or appropriate as a result of any such taking by eminent domain.

C. In the event of any partial taking of the Condominium Property by action in eminent domain, then the total number of Units under this Declaration shall be automatically, by such taking, changed to the total number of Units remaining after such taking, and the share in Common Elements, Common Expenses and Common Surplus of each such remaining Unit under this Declaration shall automatically be proportionately changed by such taking such that the remaining Units undivided interest in the Common Elements, Common Surplus and Common Expenses shall bear the same relationship after such taking as such undivided interest of such Units did prior to the partial taking. By way of example only, if the Condominium consisted of ten units and each unit had a ten percent undivided interest in the Common Elements and one unit was taken by eminent domain, then the remaining nine units would each have a one-ninth (1/9th) undivided interest in the Common Elements. The Board shall have the right to determine for any purpose under this paragraph C. whether any partial Unit remaining after any taking in eminent domain should be an entire Unit or part of an adjacent Unit. The change in total number of Units under this Declaration and the change in the share of Common Elements, Common Expenses and Common Surplus of the remaining Units under this Declaration after a taking in eminent domain shall be evidenced by an amendment to this Declaration approved and executed solely by a majority of the members of the Board. Requirements under Article VII as to the number, percentage or fraction of Owners or Units which must approve any amendment, modification or termination of this Declaration shall require such number, percentage or fraction only based upon the total number of Units remaining in the Condominium pursuant to this paragraph C after such taking.

### XXIII.

#### PARKING

A. As shown and depicted within Exhibit "B" attached to this Declaration of Condominium, all of the parking spaces within this Condominium, other than the loading parking spaces, if any, have been declared by the Developer to be, and are identified as, Parking Units. Once sold, conveyed or assigned by the Developer to a Unit Owner, such Parking Unit may not be sold, conveyed or assigned separate and apart from that Unit except to the Developer, the Association, or another Unit Owner in the Condominium. Any and all Parking Units not sold, conveyed, transferred or assigned by the Developer, including but not limited to the Parking Attendant Unit designated as such on the Survey Graphics, shall be and remain owned and controlled by the Developer, its successors or assigns. Without the prior written approval of the Developer or Association, no Unit Owner shall have the right to acquire ownership of or to lease on an exclusive basis, more than 1 parking space per 1,000 square feet of useable space (hereinafter defined) of Office or Retail Space owned by such Owner. Transfers of Parking Units by deed shall be recorded among the Public Records, while assignments shall be unrecorded but each shall be noted in the records maintained by both the Developer and the Association. At the Developer's election and in its sole discretion, the Developer shall have the right to enter into leases or agreements for the use of one or more

Parking Units by Unit Owners or others. Such leases or agreements shall not be recorded among the Public Records, but shall be noted on the books of the Corporation. The use of the Parking Units, including but not limited to the use by certain types of vehicles, may be regulated and limited by rules and regulations promulgated by the Developer.

B. The Association, and each Unit Owner, by its acceptance of a deed to an Office or Retail Unit, recognizes that the Developer, in order to provide the availability of parking to and for the benefit of the Unit Owners, their guests, employees, customers, clients, patients and invitees and to the general public, shall retain an easement upon, over, under and across the entire Parking Garage identified in the Survey Graphics, and control of the Parking Garage of the Building, and including the Parking Units, Parking Attendant Unit, ramps, entrance and exit gates and related facilities and Common Elements serving the Parking Units and Parking Garage. Neither the Association, nor any of the Unit Owners shall prevent, limit or restrict access to and from any of the Parking Units and/or Developer's right and ability to operate or to cause to be operated for its own benefit and without interference, a Parking Garage business, including the right, but not the obligation, to offer valet service. In order to provide access to each of the Parking Units and the Parking Attendant Unit, and enable the use and enjoyment of the Parking Units, the Developer, its nominees, invitees, grantees, successors and assigns, shall have an easement for ingress, egress and access over, under and through the Common Elements of the Condominium. The foregoing easement of ingress, egress and access shall remain in existence, perpetually, without restriction by any other Unit Owner or the Association, and said easement shall be in addition to all such other rights of ingress, egress and access as any Owner of a Unit may have in a Condominium under the Act or pursuant to this Declaration of Condominium.

C. The Developer, and its successors and assigns, shall have the right to operate, occupy, lease, sell, convey or rent for its own benefit, all or any of the Parking Units, and to make such Parking Units available for lease or rent at rates to be determined solely by the Developer, to Unit Owners and to the employees, guests and invitees of Unit Owners in this Condominium, as well as to the general public. Except to the extent specifically leased, assigned or otherwise restricted by Developer, and reserved for the exclusive use of one or more Unit Owners or others, Parking Units shall be made available to the Unit Owners, their employees, guests and invitees, on a non-reserved basis within the Building, at such rates, for such periods, during such hours and upon such terms, as Developer, in its sole and absolute discretion, determines. Not fewer than 28 Parking Units shall be allocated for guest or visitor parking during Business Hours, hereafter defined. The sale, conveyance, transfer, assignment, lease or rental of any Parking Unit to a Unit Owner or to anyone, may be made subject to such conditions, reservations and agreements as may be stipulated by the Developer in its sole and absolute discretion, including but not limited to the Developer's right to retain, control or use of any such Parking Unit(s), during non-Business Hours, and for the sole benefit of the Developer.

D. Parking Units may not be owned separate and apart from ownership of an Office or Retail Unit, except that all Parking Units owned by the Developer and not otherwise conveyed, assigned or leased to an Owner of an Office or Retail Unit, shall be deemed an appurtenance to the Parking Attendant Unit. Once conveyed, the Owner of the Office or Retail Unit acquiring such Parking Unit(s), shall be entitled to a vote equal to that Office or Rental Unit's undivided interest in the Common Elements, together with the undivided interest of any and all Parking Units appurtenant to such Unit.

E. Notwithstanding anything to the contrary herein set forth, the Developer shall make available for lease to the Owners of Office and Retail Spaces a certain number of Parking Units ("Reserved Spaces") determined on the basis of one Reserved Space for each full three hundred fifty (350) square feet (i.e., there will be no rounding) of useable space (hereinafter defined) in the respective Office or Retail Space owned by each such Owner. Parking Units which have been either sold or leased on an exclusive basis to such Owner, pursuant to subsection A. of this Article XXIII, shall be included in the foregoing calculation. The Reserved Spaces shall be available for lease only during the Business Hours (hereinafter defined) and such other hours as are from time to time determined by Developer. For purposes of this Article XXIII, "useable space" shall be deemed to mean all space within the outside surface of the outer walls enclosing such Office or Retail Space and measured to the outside surface of the walls separating such Office/Retail Space from the common areas and measured to the midpoint of the walls separating the Owner's Office/Retail Space from areas owned by or leased to others. The

Owner is not obligated to lease any Reserved Spaces and may elect, from time to time, to lease any number of the Reserved Spaces, not to exceed the total allocated to the Owner's Office or Retail Space. No right exists to lease any Parking Units in excess of the number of Reserved Spaces. The lease of parking in addition to Reserved Spaces is subject to availability as determined in the sole discretion of Developer. The Developer shall have the right to occupy for its own use or lease to other Owners, tenants or members of the general public any Reserved Spaces not sold or leased to Owners.

F. At such time as an Owner desires to lease Reserved Spaces, Owner shall execute the parking agreement form then in use by Developer (which form may be modified from time to time by Developer) to govern the lease of Parking Units ("Parking Agreement"). The right to use Reserved Spaces shall be subject to and conditioned upon the prompt performance of all terms, conditions, restrictions (including restrictions concerning the hours of use by Owner) and other provisions of the Parking Agreement, including timely payment of parking charges and penalties, if any. The Developer shall have the right to suspend Owner's right of use of Reserved Spaces for the period during which parking charges and penalties remain unpaid and/or the Parking Agreement as to such Reserved Spaces is otherwise in default. During the period of suspension, the Developer shall have the right to occupy for its own use or to lease such Reserved Spaces to other Owners, tenants or members of the general public.

G. Owners' rights to lease Parking Units may be assigned only to their respective tenants approved pursuant to Article XI hereof. Any such assignment shall be valid only for the term of the lease of the Office or Retail Space and shall be subject to all of the provisions of hereof. A tenant exercising an Owner's right to lease Reserved Spaces shall be required to execute and be bound by a Parking Agreement therefor.

H. The entitlement to park in Reserved Spaces unless owned by an Owner is limited to work days (i.e., Monday through Friday, except nationally recognized banking holidays) between the hours of 6:00 a.m. and 6:00 p.m. and on Saturdays from 6:00 a.m. to 1:00 p.m. ("Business Hours"). At all times other than Business Hours, the Developer shall have the right to occupy for its own use or lease to other Owners, tenants or members of the general public all Parking Units, including Reserved Spaces.

I. Developer may designate specific areas within the Parking Garage as the parking area or areas for Reserved Spaces. Developer may also designate certain Parking Units for the exclusive use of individual Owners or others. Developer may mark Parking Units so designated with such signage as Developer deems appropriate. The use of Reserved Spaces, including those designated for exclusive use, is subject to all of the provisions of this section and of this Declaration.

J. The rights and privileges reserved by the Developer in this Article XXIII, may be assigned (in whole or in part), leased, transferred and/or conveyed by the Developer. The provisions contained in this Article XXIII may not be amended, modified or deleted, in whole or in part, without the written consent of the Developer.

#### **XXIV.**

#### **SIGNS AND OTHER LIMITED COMMON ELEMENTS**

Any signs designating the business of Owners or Occupants of a Unit which are approved and permitted by the Board of Directors of the Corporation to be located on the Common Elements or affixed to the Common Elements, shall be deemed to be Limited Common Elements appurtenant to the Units comprising the applicable Office or Retail Space and shall be maintained and repaired in first class condition and, where necessary, replaced, by the Owner of the Unit. Further, such signs shall be of such color and design as determined by the Board of Directors of Corporation. In the event the Owner who is required to maintain the Limited Common Elements as described in this paragraph fails to maintain same in the manner prescribed by this paragraph, the Corporation shall have the right to perform the maintenance itself and levy a Special Charge against the Unit(s) of the Owner responsible for such maintenance.

**XXV.**

**WATER MANAGEMENT SYSTEM**

Notwithstanding anything to the contrary in this Declaration of Condominium or Exhibits attached hereto, no amendment shall change or affect the surface water management and drainage system, including, the water management portions of the Common Elements and those located off-site, without the prior written approval of the City of South Miami, and, to the extent applicable, South Florida Water Management District, which approval, if granted, shall be attached as an exhibit to any amendment.

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FOR GOOD AND VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, PLAZA 57 CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and Exhibits.

IN WITNESS WHEREOF, PLAZA 57 CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, has caused these present to be signed in its name by its President, and its Corporation Seal affixed, attested by its Secretary, this 3<sup>rd</sup> day of March, 2005.

Signed, sealed and delivered  
in the presence of:

PLAZA 57 CONDOMINIUM ASSOCIATION, INC.,  
a Florida corporation not for profit

Rosanna Cavallo

By: [Signature]  
L. Richard Mattaway, President

Lucy Furtado

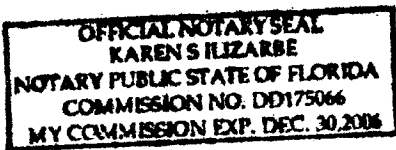
Attest: [Signature]  
Brandon Lurie, Secretary

STATE OF FLORIDA            )  
  ) SS:  
COUNTY OF MIAMI-DADE    )

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of MARCH, 2005 by L. RICHARD MATTAWAY and Brandon Lurie, as President and Secretary, respectively, of PLAZA 57 CONDOMINIUM ASSOCIATION, INC., Florida corporation not for profit, on behalf of the Corporation. They are personally known to me and did not take an oath.

My Commission Expires:

[Signature]  
Notary Public  
State of Florida



**CONSENT TO DECLARATION**

The undersigned (the "Mortgagee"), as owner and holder of that certain Mortgage and Security Agreement recorded in Official Records Book 21777, at Page 4976 of the Public Records of Miami-Dade County, Florida (the "Mortgage"), which Mortgage encumbers the real property submitted to Condominium pursuant to the Declaration of Condominium of PLAZA 57, A COMMERCIAL CONDOMINIUM, to which this Consent is attached, hereby consents to the recordation of the Declaration of Condominium pursuant to Section 718.104(3), Florida Statutes.

The execution of this Consent to Declaration shall in no way make the Mortgagee a concurrent or co-developer under the Declaration or otherwise make it liable or obligated for any statement, representation, warranty, act or omission of Developer (as defined in the Declaration) or as a developer generally. Mortgagee makes no warranty or any representation of any kind or nature concerning the Declaration, any of its terms or provisions, or the legal sufficiency thereof.

**IN WITNESS WHEREOF**, the undersigned has caused these presents to be executed in its name, and its Corporate Seal to be hereunder affixed by its proper Officer thereunder duly authorized, this 16<sup>th</sup> day of FEBRUARY, 2005.

Witness:

WACHOVIA BANK, NATIONAL ASSOCIATION,  
a national banking association

Nicole Chin  
Print Name: Nicole Chin

Rebecca Grant  
Print Name: Rebecca Grant

By: Gary M. Fitzgerald  
Name: GARY M. FITZGERALD  
Its: SENIOR VICE PRESIDENT



STATE OF FLORIDA            )  
  )SS:  
COUNTY OF MIAMI-DADE    )

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of FEBRUARY, 2005, by GARY M. FITZGERALD, as SENIOR VICE PRESIDENT of Wachovia Bank, National Association, a national banking association, on behalf of the bank. He is personally known to me or produced \_\_\_\_\_ as identification.

Felicia S. Hurtado  
NOTARY PUBLIC  
State of Florida at Large

My commission expires:

# 2620771\_v1

