

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
ADMIRALTY POINT II

--CONTENTS--

<u>Section</u>	<u>Page</u>
1. SUBMISSION TO CONDOMINIUM OWNERSHIP	1
2. NAME AND ADDRESS	1
3. DESCRIPTION OF CONDOMINIUM PROPERTY	1
4. DEFINITIONS	1
4.1 "Apartment Owner" or "Owner"	1
4.2 "Assessments"	1
4.3 "Association"	1
4.4 "Association Land"	1
4.5 "Board of Directors"	2
4.6 "Bylaws"	2
4.7 "Common Elements"	2
4.8 "Common Expenses"	2
4.9 "Common Surplus"	2
4.10 "Condominium"	2
4.11 "Condominium Act"	2
4.12 "Condominium Documents"	2
4.13 "Family" or "Single Family"	2
4.14 "Fixtures"	2
4.15 "Guests"	2
4.16 "Institutional Mortgage"	2
4.17 "Lease"	3
4.18 "Limited Common Elements"	3
4.19 "Occupy"	3
4.20 "Phase I"	3
4.21 "Phase II"	3
4.22 "Primary Institutional Mortgage"	3
4.23 "Primary Occupant"	3
4.24 "Rules and Regulations"	3
4.25 "Unit"	3
4.26 "Voting Interest"	3
5. PROPERTY OWNERSHIP; SURVEY AND PLANS	3
5.1 Survey and Plot Plans	3
5.2 Exclusion	3
5.3 Unit Boundaries	3
5.4 Ambiguities or Omissions	4
6. CONDOMINIUM PARCELS; APPURTENANCES AND USE	4
6.1 Shares of Ownership	4
6.2 Appurtenances to Each Unit	4
6.3 Use and Possession	4
7. COMMON ELEMENTS; EASEMENTS	5
7.1 Common Elements	5
7.2 Unit Owner's Share	5
7.3 Easements	5
7.4 Restraint Upon Separation and Partition	6

8.	LIMITED COMMON ELEMENTS	6
8.1	Description of Limited Common Elements	6
8.2	Exclusive Use; Transfer of Use Rights	6
9.	ASSOCIATION	7
9.1	Administration	7
9.2	Articles of Incorporation	7
9.3	Bylaws	7
9.4	Delegation of Management	7
9.5	Membership	7
9.6	Acts of the Association	7
9.7	Powers and Duties	7
9.8	Official Records	7
9.9	Roster	7
9.10	Limitation on Liability	7
10.	FUNDING OPERATION AND MAINTENANCE	8
10.1	Assessments	8
10.2	Common Expenses	8
10.3	Share of Common Expenses	8
10.4	Ownership	8
10.5	Liability for Assessments	8
10.6	No Waiver or Excuse from Payment	8
10.7	Application of Payments; Failure to Pay; Interest	8
10.8	Acceleration	9
10.9	Liens	9
10.10	Priority of Lien	9
10.11	Foreclosure of Lien	9
10.12	Certificate as to Assessments	9
11.	MAINTENANCE; LIMITATIONS UPON ALTERATIONS AND IMPROVEMENTS	9
11.1	Association Maintenance	9
11.2	Exclusions	10
11.3	Unit Owner Maintenance	10
11.4	Appliance Maintenance Contracts	11
11.5	Alteration of Units or Limited Common Elements by Unit Owners	11
11.6	Combining Units	12
11.7	Alterations and Additions to Common Elements and Association Property	12
11.8	Enforcement of Maintenance	12
11.9	Negligence; Damage Caused by Condition in Unit	12
11.10	Association's Access to Units	12
11.11	Pest Control	13
12.	USE RESTRICTIONS; RULES AND REGULATIONS	13
12.1	Units	13
12.2	Occupancy in Absence of Owner	13
12.3	Exceptions	13
12.4	Parking	13
12.5	Special Parking Exceptions	13
12.6	Nuisances	13
12.7	Pets	14
12.8	Use of Common Elements	14
12.9	Rules and Regulations	14

13.	LEASING OF UNITS	14
13.1	Notice by the Unit Owner	14
13.2	Board Action	14
13.3	Disapproval	14
13.4	Failure to Give Notice or Obtain Approval	14
13.5	Applications, Assessments	14
13.6	Committee Approval	14
13.7	Term of Lease; Frequency of Leasing	14
13.8	Occupancy During Lease Term	15
13.9	Occupancy in Absence of Lessee	15
13.10	Use of Common Elements and Association Property	15
13.11	Regulation by Association	15
13.12	Fees and Deposits to the Lease of Units	15
13.13	Unapproved Leases	15
14.	TRANSFER OF OWNERSHIP OF UNITS	15
14.1	Forms of Ownership	15
14.2	Transfers	16
14.3	Procedures	17
14.4	Exception	19
14.5	Unapproved Transfers	19
14.6	Fees and Deposits Related to Sale of Units	19
15.	INSURANCE	19
15.1	By the Unit Owner	20
15.2	Association Insurance; Duty and Authority to Obtain	20
15.3	Required Coverage	20
15.4	Optional Coverage	20
15.5	Description of Coverage	21
15.6	Waiver of Subrogation	21
15.7	Insurance Proceeds	21
15.8	Distribution of Proceeds	21
15.9	Association as Agent	22
16.	RECONSTRUCTION OR REPAIR AFTER CASUALTY	22
16.1	Damage to Units	22
16.2	Damage to Common Elements Less than "Very Substantial"	22
16.3	"Very Substantial" Damage	22
16.4	Application of Insurance Proceeds	23
16.5	Equitable Relief	23
16.6	Plans and Specifications	23
17.	CONDEMNATION	23
17.1	Deposit of Awards with Association	23
17.2	Determination Whether to Continue Condominium	24
17.3	Disbursement of Funds	24
17.4	Association as Agent	24
17.5	Units Reduced but Habitable	24
17.6	Unit Made Not Habitable	24
17.7	Taking of Common Elements	25
17.8	Amendment of Declaration	25
18.	TERMINATION	25
18.1	Destruction	25
18.2	Agreement	26
18.3	Certificate	26
18.4	Shares of Owners After Termination	26
18.5	Amendment	26

19.	ENFORCEMENT	27
19.1	Duty to Comply; Right to Sue	27
19.2	Waiver of Rights	27
19.3	Attorney's Fees	27
19.4	No Election of Remedies	27
20.	RIGHTS OF MORTGAGEES	27
20.1	Approvals	27
20.2	Notice of Casualty or Condemnation	27
20.3	Mortgage Foreclosure	27
20.4	Redemption	28
20.5	Right to Inspect Books	28
20.6	Financial Statement	28
20.7	Lender's Notices	28
21.	AMENDMENT OF DECLARATION	28
21.1	Proposal	28
21.2	Procedure	28
21.3	Vote Required	28
21.4	Certificate; Recording	28
21.5	Proviso	29
22.	MISCELLANEOUS	29
22.1	Severability	29
22.2	Applicable Statutes	29
22.3	Conflicts	29
22.4	Interpretation	29
22.5	Exhibits	29
22.6	Singular, Plural and Gender	29
22.7	Headings	29

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
ADMIRALTY POINT II

On August 31, 1981 the original Declaration of Condominium of Admiralty Point II, also known as Admiralty Point (Phase II), was recorded in Official Records Book 935, at page 1746 et seq. of the public records of Collier County, Florida. That Declaration of Condominium, as previously amended, is hereby further amended and restated in its entirety as amended.

1. SUBMISSION TO CONDOMINIUM OWNERSHIP. This Amended and Restated Declaration of Condominium is made by Admiralty Point Condominium Association, Inc., a Florida Corporation not for profit. The land subject to this Declaration and the improvements located thereon have already been submitted to condominium ownership and use pursuant to the Florida Condominium Act. No additional property is being submitted to condominium ownership by this Declaration. The covenants and restrictions contained in this Declaration shall run with the land and be binding upon and inure to the benefit of all present and future owners of condominium parcels. The acquisition of title to a unit or any interest in the condominium property, or the lease, occupancy, or use of any portion of a unit or the condominium property, constitutes an acceptance and ratification of all provisions of this Declaration as amended from time to time, and an agreement to be bound by its terms.

2. NAME AND ADDRESS. The name of this Condominium is Admiralty Point II. Its street address is 2400 Gulf Shore Boulevard North, Naples, Florida 33940.

3. DESCRIPTION OF CONDOMINIUM PROPERTY. The land submitted to the condominium form of ownership by the original Declaration as amended is legally described in Articles III, IV and V of the original Declaration dated August 31, 1981, and exhibits thereto. Those legal descriptions are hereby incorporated by reference as though set forth herein.

4. DEFINITIONS. The terms used in this Declaration and its exhibits shall have the meanings stated below and in the Condominium Act, unless the context otherwise requires.

4.1 "Apartment Owner" or "Owner" has the same meaning as the term "Unit Owner" as defined in the Condominium Act, except for the purpose of interpreting use and occupancy restrictions related to Units. In cases where Primary Occupants have been designated for a Unit because of its ownership, the word "Owner" refers to the Primary Occupants and not the record Owners.

4.2 "Assessments" means a share of the funds required for the payment of Common Expenses from time to time assessed against the Units.

4.3 "Association" means Admiralty Point Condominium Association, Inc., a Florida Corporation not for profit, the entity responsible for the operation of Admiralty Point Condominium and Admiralty Point II.

4.4 "Association Land" means swimming pools, clubhouses, manager's apartment, two tennis courts and other amenities located on the Land. The Association Land is owned by the Association for the benefit, use and enjoyment of Unit Owners in this Condominium and owners of Units in Admiralty Point Condominium. The costs of maintaining and operating the Association Land are allocated on the basis of 45/144ths to this Condominium and 99/144ths to Admiralty Point Condominium.

4.5 "Board of Directors" or "Board" means the representative body which is responsible for the administration of the Association's affairs and is the same body as the "Board of Administration" referred to in the Condominium Act.

4.6 "Bylaws" means the Bylaws of the Association as they exist from time to time. A copy of the Bylaws is attached hereto as Exhibit F and by this reference made a part hereof.

4.7 "Common Elements" means the portions of the Condominium Property not included in the Units.

4.8 "Common Expenses" means all expenses and assessments properly incurred by the Association for this Condominium.

4.9 "Common Surplus" means the excess of all receipts over all expenses of the Association attributable to this Condominium.

4.10 "Condominium" means that form of ownership of Condominium Property under which Units are subject to ownership by different owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements.

4.11 "Condominium Act" means Chapter 718, Florida Statutes, in existence as of the date of this Declaration.

4.12 "Condominium Documents" means and includes this Declaration, Articles of Incorporation, Bylaws and all recorded exhibits thereto, as amended from time to time.

4.13 "Family" or "Single Family" shall refer to any one of the following:

- (a) One natural person.
- (b) Two or more natural persons who commonly reside together as a single housekeeping unit, each of whom is related by blood, marriage or adoption to each of the others.

4.14 "Fixtures" means those items of tangible personal property which, by being physically annexed or constructively affixed to the Unit, have become accessory to it and part and parcel of it. This includes but is not limited to interior partitions, walls, appliances which have been built in or permanently affixed, and plumbing fixtures in kitchens and bathrooms. Fixtures do not include floor, wall or ceiling coverings.

4.15 "Guests" means any person who is not the Unit Owner or a lessee or member of the owner's or lessee's Family but who occupies the Unit on a temporary basis at the invitation of the owner or other legally permitted occupant, without the payment of consideration.

4.16 "Institutional Mortgage" means the mortgage (or its assignee) of a mortgage against a Condominium Parcel, which mortgage is a bank, savings and loan association, mortgage company, insurance company, real estate or mortgage investment trust, pension or profit sharing trust, the Federal Housing Administration, the Veterans Administration, or any agency of the United States of America. The term also refers to any holder of a mortgage against a Condominium Parcel, which mortgage is guaranteed or insured by the Federal Housing Administration, the Veterans Administration, any agency of the United States of America, or by any other public or private corporation engaged in the business of guaranteeing or insuring residential mortgage loans, and their successors and assigns.

4.17 "Lease" means the grant by a unit owner of a temporary right of use of the owner's unit for valuable consideration.

4.18 "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other units.

4.19 "Occupy" in connection with a Unit means the act of staying overnight in a Unit. "Occupant" is a person who occupies a Unit.

4.20 "Phase I" means Admiralty Point Condominium, a condominium created pursuant to Declaration of Condominium, recorded in Official Records of Collier County, Florida, at Book 653, Page 1462 et seq.

4.21 "Phase II" means Admiralty Point II Condominium, a condominium created pursuant to Declaration of Condominium, recorded in Official Records of Collier County, Florida, at Book 935, Page 1746 et seq.

4.22 "Primary Institutional Mortgages" means that institutional mortgagee which, at the time a determination is made, holds first mortgages on more Units in the Condominium than any other institutional mortgagee, such determination to be made by reference to the number of units encumbered, and not by the dollar amount of such mortgages.

4.23 "Primary Occupant" means a natural person approved for occupancy of a Unit when title to the Unit is held in the name of two or more persons who are not husband and wife, or by a trustee or a corporation or other entity which is not a natural person.

4.24 "Rules and Regulations" means those rules and regulations promulgated by the Board, governing the use of the Common Elements and the operation of the Association.

4.25 "Unit" has the same meaning as "Apartment" or "Parcel" as defined in the Condominium Act.

4.26 "Voting Interest" means the right established in the Condominium Documents by which the owners of each Unit collectively are entitled to one vote in Association matters. There are forty-five (45) Units, so the total number of Voting Interests is forty-five (45) votes.

5. PROPERTY OWNERSHIP; SURVEY AND PLANS.

5.1 Survey and Plot Plans. Attached to the original Declaration as Exhibit A, and incorporated by reference herein, is a survey of the land and plot plans, which graphically describe the improvements in which Units are located, and which show all the units, including identification numbers, locations and approximate dimensions, and the Common Elements and Limited Common Elements.

5.2 Exclusion. The Owner of a Unit in the Condominium Property shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceiling surrounding his Unit, nor the supporting columns, pipes, wires, conduits, or other public utility lines running through the Unit, which are utilized for or serve more than one (1) Unit. These items are by this Declaration made a part of the Common Elements. The Owner, however, shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, etc., contained in the Unit.

5.3 Unit Boundaries. Each Unit shall include that part of the building containing the area that lies within the boundaries of the Unit. The upper and lower boundaries of the Unit shall be the horizontal plane of the undecorated finished ceiling, and the horizontal plane of the undecorated finished floor, respectively, both extended to an intersection with the perimetrical boundaries.

The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior of the walls bounding the unit, extended to intersections with each other and with the upper and lower boundaries. Included in the Unit are all glass and other transparent material in the walls of the Unit, insect screens and screening in windows and doors and the materials covering other openings in the exterior of the Units.

5.4 Ambiguities or Omissions. In cases not specifically covered in this Section 5.4, or in any case of conflict or ambiguity, the graphic depictions of the Unit boundaries in Exhibit B hereto shall control in determining the boundaries of a Unit. Nothing herein shall be construed as purporting to change the boundaries of the Units from what was provided in the Declaration as originally recorded.

6. CONDOMINIUM PARCELS; APPURTENANCES AND USE.

6.1 Shares of Ownership. The Condominium contains forty-five (45) units. The owner for each Unit shall also own a fractional undivided share in the Common Elements and in the Condominium's Common Surplus, set forth in the Declaration as originally recorded.

6.2 Appurtenances to Each Unit. The owner of each Unit shall have certain rights and own a certain interest in the Condominium Property, including without limitation the following:

- (a) An undivided ownership share in the Condominium Land and other Common Elements and in the Condominium's Common Surplus, as set forth in Section 6.1 above.
- (b) Membership and voting rights in the Association, which shall be acquired and exercised as provided in the Amended and Restated Articles of Incorporation and Bylaws of the Association, attached hereto as Exhibits E and F, respectively.
- (c) The exclusive right to use the Limited Common Elements reserved for the Unit, and the right to use the Common Elements.
- (d) An exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. An easement in airspace which is vacated shall be terminated automatically.
- (e) Other appurtenances as may be provided in this Declaration and its exhibits.

6.3 Use and Possession. A Unit Owner is entitled to exclusive use and possession of his Unit and to use the Common Elements in accordance with the purposes for which they are intended. No use of the Unit or the Common Elements may unreasonably interfere with the rights of other Unit Owners or other persons having rights to use the Condominium Property. No Unit may be subdivided, and no fractional portion may be sold, leased or otherwise transferred. The use of the Units, Common Elements and Limited Common Elements shall be governed by the Condominium Documents and by the Rules and Regulations adopted by the Board.

7. COMMON ELEMENTS, EASEMENTS.

7.1 Common Elements. The Common Elements include without limitation the following:

- (a) The Condominium Land.
- (b) All portions of the building and other improvements outside the Units, including all Limited Common Elements.
- (c) Easements through each Unit for conduits, ducts, plumbing, wiring and other facilities for furnishing utility services to other Units or the Common Elements.
- (d) An easement of support in every portion of the Condominium which contributes to the support of a building.
- (e) The fixtures and installations required for access and utility services to more than one Unit or to the Common Elements.

7.2 Unit Owner's Share. An undivided share in the Common Elements appurtenant to each Unit and a percentage of Common Expenses and of Common Surplus shall be attributable to each Unit. The respective undivided interests are based upon the percentages set forth in Exhibit F to the original Declaration of Condominium, and cannot be changed, altered or amended except as provided in this Declaration or the Condominium Act.

7.3 Easements. Each of the following easements and easement rights is reserved through the Condominium Property and is a covenant running with the land of the Condominium and, notwithstanding any of the other provisions of this Declaration, may not be revoked and shall survive the exclusion of any land from the Condominium. None of these easements may be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any lien encumbering these easements shall automatically be subordinate to the rights of Unit Owners with respect to such easements.

- (a) **Utility and Other Easements.** The Association has the power, without the joinder of any Unit Owner, to grant, modify or move easements such as electric, gas cable television, or other utility or services easements, or relocate any existing easements, in any portion of the Common Elements or Association property, and to grant access easements or relocate any existing access easements in any portion of the Common Elements or Association property, as the Association shall deem necessary or desirable for the proper operation and maintenance of the Condominium. Such easements, or the relocation of existing easements, may not prevent or unreasonably interfere with the use of the Units. The Association may also transfer title to utility-related equipment, facilities or material, and to take any other action to satisfy the requirements of any utility company or governmental agency to which any such utility-related equipment, facilities or material are to be so transferred.
- (b) **Encroachments.** If any Unit encroaches upon any of the common elements or upon any other Unit for any reason other than the intentional act of the Unit Owner, or if

any Common Element encroaches upon any Unit, an easement shall exist to the extent of that encroachment as long as the encroachment exists.

- (c) Ingress and Egress. A nonexclusive easement shall exist in favor of each Unit Owner and Occupant, their respective guests, tenants, lessees and invitees for pedestrian traffic over, through, and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use, and for vehicular and pedestrian traffic over, through, and across such portions of the Common Elements as from time to time may be intended for such purposes, and for purposes of ingress and egress to the public ways.

7.4 Restraint Upon Separation and Partition. The undivided share of ownership in the Common Elements and Common Surplus appurtenant to a Unit cannot be conveyed or encumbered separately from the Unit and shall pass with the title to the Unit, whether or not separately described. As long as the Condominium exists, the Common Elements cannot be partitioned. The shares in the funds and assets of the Association cannot be assigned, pledged or transferred except as an appurtenance to the Units.

8. LIMITED COMMON ELEMENTS.

8.1 Description of Limited Common Elements. Certain Common Elements have been reserved for the use of a particular Unit to the exclusion of other Units. The Limited Common Elements, and the Units to which their exclusive use is appurtenant, are as described in this Declaration and its recorded exhibits. The following Common Elements are hereby designated as Limited Common Elements:

- (a) All balconies or porches immediately adjacent and connected to a Unit.
- (b) The parking space(s) in the indoor and outdoor automobile parking facilities conveyed and reserved to the use of a Unit Owner in the original deed or by any subsequent deed or assignment.
- (c) Nontransferable leases for use of boat docks, when available, are made by the Board in accordance with the Condominium Rules and Regulations.
- (d) The storage lockers conveyed and reserved to the use of the Unit Owner in the original deed or assignment or any subsequent deed or assignment.
- (e) The roof-mounted compressors/condensers and any other components of the Unit air conditioning system exclusively serving individual Units.

8.2 Exclusive Use; Transfer of Use Rights. The exclusive use of a Limited Common Element is an appurtenance to the Unit to which it is designated or assigned. The right of exclusive use of each Limited Common Element passes with the Unit to which it is assigned, whether or not separately described, and cannot be separated from it; except that the use rights to a particular parking place or storage locker may be exchanged between Units by agreement between the Unit Owners desiring such exchange, with the prior approval of the Association.

9. ASSOCIATION.

9.1 Administration. The Condominium shall be operated by the Admiralty Point Condominium Association, Inc., a Florida corporation not for profit. The Association shall be responsible for the operation of this Condominium, Condominium Property, and Admiralty Point and its Condominium Property.

9.2 Articles of Incorporation. A copy of the Amended and Restated Articles of Incorporation of the Association is attached as Exhibit E.

9.3 Bylaws. A copy of the Amended and Restated Bylaws of the Association is attached as Exhibit F.

9.4 Delegation of Management. The Association may contract for the management and maintenance of the Condominium Property and employ a licensed manager(s) or management company to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, keeping of records, enforcement of Rules and Regulations, and the maintenance, repair and replacement of the Common Elements with funds made available by the Association for such purposes. The Association and its officers, however, shall retain at all times the powers and duties provided in the Condominium Act.

9.5 Membership. The membership of the Association shall be the record Owners of legal title to the Units, as further provided in the Bylaws.

9.6 Acts of the Association. Unless the approval or affirmative vote of the Unit Owners is specifically made necessary by some provision of the Condominium Act or the Condominium Documents, all approvals or actions permitted or required to be given or taken by the Association may be given or taken by its Board of Directors, without a vote of the unit owners. The officers and directors of the Association have a fiduciary relationship to the unit owners. A unit owner does not have the authority to act for the Association by reason of being a unit owner.

9.7 Powers and Duties. The powers and duties of the Association include those set forth in the Florida Condominium Act and the Condominium Documents. The Association may contract, sue, or be sued with respect to the exercise or nonexercise of its powers and duties. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management, and operation of the Condominium and Association Property. The Association may impose fees for the use of Common Elements or Association Property. The Association has the power to enter into agreements to acquire leaseholds, memberships and other ownership, possessory or use interests in lands or facilities, whether or not the lands or facilities are contiguous to the lands of the Condominium, for the use and enjoyment of the Unit Owners.

9.8 Official Records. The Association shall maintain its Official Records as required by law. The records shall be open to inspection by members or their authorized representatives at all reasonable times. The right to inspect the records includes a right to make or obtain photocopies at the reasonable expense of the member seeking copies.

9.9 Roster. The Association shall maintain a current roster of names and mailing addresses of Unit Owners, based upon information supplied by the Unit Owners. A copy of the roster shall be made available to any member upon request.

9.10 Limitation on Liability. Notwithstanding its duty to maintain and repair Condominium or Association Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and

repaired by the Association, or caused by the elements or Unit Owners or other persons.

10. FUNDING OPERATION AND MAINTENANCE.

10.1 Assessments. The Association has the power to levy and collect assessments against each Unit and Unit Owner in order to provide the necessary funds for proper operation and management of the Condominium and for the operation of the Association. This power includes both "regular" assessments for each unit's share of the common expenses as set forth in the annual budget, and "special" assessments for unusual, nonrecurring or unbudgeted Common Expenses. The Association may also levy special charges against any individual Unit for any amounts, other than for Common Expenses, which are properly chargeable against such Unit under this Declaration, the Bylaws or the Association's Rules and Regulations. Assessments shall be levied and payment enforced as provided in Section 8.3 of the Bylaws, and as follows.

10.2 Common Expenses. Common Expenses include the expenses of operation, maintenance, repair, replacement or insurance of the Common Elements and Association Property, the expenses of operating the Association, and any other expenses properly incurred by the Association for the Condominium, including amounts budgeted for the purpose of funding reserve accounts. The cost of water and sewer service to the Units shall be a Common Expense. If the Association contracts for pest control within Units, the cost of such service shall be a Common Expense.

10.3 Share of Common Expenses. The owner of each Unit shall be liable for a share of the Common Expenses equal to his share of ownership of the Common Elements and the Common Surplus, as set forth in Section 6.1 above.

10.4 Ownership. Assessments and other funds collected by or on behalf of the Association become the property of the Association. No Unit Owner has the right to claim, assign or transfer any interest therein except as an appurtenance to his Unit. No Owner can withdraw or receive distribution of his share of the Common Surplus, except as otherwise provided herein or by the law.

10.5 Liability for Assessments. The Owner of each Unit, regardless of how title was acquired, is liable for all assessments or installments thereon coming due while he is the owner. Multiple Owners are jointly and severally liable. Whenever title to a Condominium Parcel is transferred for any reason, the new Owner is jointly and severally liable with the previous Owner for all assessments which came due prior to the transfer and remain unpaid without prejudice to any right the new Owner may have to recover from the previous Owner any amounts paid by the new Owner.

10.6 No Waiver or Excuse from Payment. The liability for assessments may not be avoided or abated by waiver of the use or enjoyment of any Common Elements, by abandonment of the Unit on which the assessments are made, or by interruption in the availability of the Unit or the Common Elements for any reason whatsoever. No Unit Owner may be excused from payment of his share of the Common Expenses unless all Unit Owners are likewise proportionately excused from payment, except as otherwise provided in Section 20.3 below as to certain mortgagees.

10.7 Application of Payments; Failure to Pay; Interest. Assessments and installments thereon paid on or before thirty (30) days after the date due shall not bear interest, but all sums not so paid shall bear interest of ten percent (10%), calculated from the date due until paid. The Association may also impose a late payment fee (in addition to interest) to the extent permitted by law. Assessments and installments thereon shall become due, and the unit owner shall become liable for said assessments or installments, on the date established in

the Bylaws or otherwise set by the Board for payment. All payments on account shall be applied first to interest, then to late payment fees, court costs and attorney's fees, and finally to delinquent assessments. No payment by check is deemed received until the check has cleared.

10.8 Acceleration. If any special assessment or installation of a regular assessment as to a Unit becomes more than thirty (30) days past due, and a Claim of Lien is recorded, the Association shall have the right to accelerate the due date of the entire unpaid balance of the Unit's assessments for that fiscal year. The due date for all accelerated amounts shall be the date the Claim of Lien was recorded in the public records. The Association's Claim of Lien shall secure payment of the entire accelerated obligation, together with interest on the entire balance, attorney's fees and costs as provided by law, and said Claim of Lien shall not be satisfied or released until all sums secured by it have been paid. The right to accelerate shall be exercised by sending to the delinquent Owner a notice of the exercise, which notice shall be sent by certified or registered mail to the Owner's last known address, and shall be deemed given upon mailing of the notice, postpaid. The notice may be given as part of the notice of intent to foreclose, as required by the Condominium Act, or may be sent separately.

10.9 Liens. The Association has a lien on each Condominium Parcel securing payment of past due assessments, including interest and attorney's fees and costs incurred by the Association incident to the collection of the assessment or enforcement of the lien, whether before, during or after a lien foreclosure suit. The lien is perfected upon recording a Claim of Lien in the Public Records of Collier County, Florida, stating the description of the Condominium Parcel, the name of the record Owner, the assessments past due and the due dates. The lien is in effect until barred by law. The Claim of Lien secures all unpaid assessments coming due to a final judgment of foreclosure. Upon full payment, the person making the payment is entitled to a satisfaction of the lien.

10.10 Priority of Lien. The Association's lien for unpaid assessments shall be subordinate to the lien of a recorded first mortgage, but only to the least extent required by the Condominium Act. The Association's lien shall be superior to, and take priority over, any other mortgage or lien regardless of when the mortgage or lien was recorded, except as otherwise expressly provided by law. Any lease of a Unit shall be subordinate to the Association's lien, regardless of when the lease was executed.

10.11 Foreclosure of Lien. The Association may bring an action in its name to foreclose its lien for unpaid assessments in the manner provided in the Condominium Act, and may also bring an action to recover a money judgment for the unpaid assessments without waiving any lien rights.

10.12 Certificate as to Assessments. Within fifteen (15) days after request by a Unit Owner or mortgagee, the Association shall provide a certificate ("estoppel letter") stating whether all assessments and other monies owed to the Association by the Unit Owner with respect to the Unit have been paid. Any person other than the Owner who relies upon such certificate shall be protected thereby.

11. MAINTENANCE, LIMITATIONS UPON ALTERATIONS AND IMPROVEMENTS.

11.1 Association Maintenance. The Association is responsible for the protection, maintenance, repair and replacement of all Common Elements and Association Property (other than the Limited Common Elements that are required elsewhere to be maintained by the Unit Owner). The cost is a Common Expense. The Association's responsibilities include, without limitation:

- (a) Electrical wiring up to the circuit breaker panel in each Unit.
- (b) Rough plumbing.
- (c) All installations, fixtures and equipment located within one Unit but serving another Unit, or located outside the Unit, for the furnishing of utilities to more than one Unit or the Common Elements.
- (d) The exterior surface of the entrance doors to the Units.
- (e) Fire alarm systems and sprinkler systems.
- (f) All exterior building walls.
- (g) All interior corridor walls.
- (h) Railings on balconies and porches.
- (i) Extermination service for Common Elements.

11.2 Exclusions. The Association's responsibility does not include interior wall switches or receptacles, plumbing fixtures, or other electrical, plumbing or mechanical installations located within a Unit and serving only that Unit. All incidental damage caused to a Unit or Limited Common Elements by work performed or ordered to be performed by the Association shall be promptly repaired by and at the expense of the Association, which shall restore the property as nearly as practical to its condition before the damage. The cost shall be a Common Expense, except the Association shall not be responsible for the damage to any alteration or addition made by a Unit Owner without prior Association approval as required elsewhere herein.

11.3 Unit Owner Maintenance. Each Unit Owner is responsible, at his own expense, for all maintenance, repairs, and replacements of his own Unit and certain Limited Common Elements. The Owner's responsibilities include, as further provided in the Rules and Regulations:

- (a) Maintenance, repair and replacement of balcony floor wearing surfaces, screens, windows, window glass, glass sliding doors and entrance doors (except exterior painting).
- (b) All other doors within or affording access to the Unit.
- (c) Electrical, mechanical and plumbing fixtures, switches, valves, drains and outlets (including connections) located partially or entirely within the Unit or serving only the Unit.
- (d) Circuit breaker panel and all electrical wiring going into the Unit from the panel.
- (e) Appliances, water heaters, smoke alarms and vent fans within a Unit.
- (f) Air conditioning, and heating equipment, thermostats, ducts and installations serving the Unit exclusively, including air conditioning equipment located outside the Unit.
- (g) Carpeting and other floor coverings.

- (h) Door and window hardware, locks and weatherstripping.
- (i) Shower pans.
- (j) Main water supply shut-off valve for the Unit.
- (k) Other facilities or fixtures which are located or contained entirely within the Unit and serve only the Unit.
- (l) All interior, partition walls which do not form part of the boundary of the Unit.
- (m) Installation and maintenance of balcony flooring, as provided in the Bylaws.
- (n) Covering and appearance of windows and doors. Draperies, shades, reflective film or other items, whether installed within or outside of the Unit, visible from the exterior of the Unit, shall be subject to the Rules and Regulations of the Association.
- (o) Financial responsibility for changes. If a Unit Owner makes any modifications, installations or additions to his Unit or the Limited Common Elements serving the Unit, the Unit Owner and his successors in title shall be financially responsible for the insurance, maintenance, repair and replacement of the modifications, installations or additions, as well as the cost of repairing any damage to the Common Elements resulting from such modifications, installations or additions.
- (p) Use of licensed and insured contractors. Whenever a Unit Owner contracts for maintenance, repair, replacement, alteration, addition or improvement of any portion of the Unit, or Limited Common Elements, whether with or without Association approval, such Owner shall be deemed to have warranted to the Association and its members that his contractor(s) are properly licensed and fully insured and that the Owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance.

11.4 Appliance Maintenance Contracts. If there shall become available to the Association a program of contract maintenance for water heaters within Units and/or air-conditioning compressors and/or air handlers serving individual Units, which the Association determines is to the benefit of the Owners to consider, then upon agreement by a majority of the Voting Interests present, in person or by proxy and voting, at a meeting called for the purpose, or upon agreement by a majority of the total voting interest in writing, the Association may enter into such contractual undertakings. All maintenance, repairs and replacements not covered by the contracts shall be the responsibility of the Unit Owner.

11.5 Alteration of Units or Limited Common Elements by Unit Owners. No Owner shall make or permit the making of any material alterations or substantial additions to his Unit or associated Limited Common Elements, or in any manner change the exterior appearance of any portion of the Condominium, without first submitting detail drawings to the Board and obtaining the written approval of the Board. Such approval may be denied if the Board determines that the proposed

modifications or alterations would adversely affect, or in any manner be detrimental to the Condominium in part or in whole. Any glass, screen, curtain, blind, shutter, awning, or other modifications, located outside the Unit, are subject to regulation by the Board.

11.6 Combining Units. Nothing in this Declaration shall be construed as prohibiting the Board from authorizing the removal of the party wall between two Units in order that the Units might be used together as one integral living space. In such event, all assessments, voting rights and the share of Common Elements shall be calculated as such Units were originally designated on the exhibits attached to this Declaration, notwithstanding the fact that several Units are used as one, with the intent and purpose that the Owner of such "combined" Units shall be treated as the Owner of as many Units as have been combined.

11.7 Alterations and Additions to Common Elements and Association Property. The protection, maintenance, repair, insurance and replacement of the Common Elements and Association Property is the responsibility of the Association and the cost is a Common Expense. Beyond this function, the Association shall make no material alteration of, or substantial additions to, the Common Elements or the real property owned by the Association costing more than Ten Thousand Dollars (\$10,000) in the aggregate in any calendar year without prior approval of at least seventy-five percent (75%) of the Voting Interests. Alterations or additions costing less than this amount may be made with Board approval. If work reasonably necessary to protect, maintain, repair, replace or insure the Common Elements or Association Property also constitutes a material alteration or substantial addition to the Common Elements, no prior Unit Owner approval is required.

11.8 Enforcement of Maintenance. If after reasonable notice the Owner of a Unit fails to maintain the Unit or its appurtenant Limited Common Elements as required in this Declaration, the Association shall have the right to institute legal proceedings to enforce compliance, or may take any and all other lawful actions to remedy such violation, including but not limited to entering the Unit, with or without notice to or consent of the tenant or Unit Owner, to repair, replace, or maintain any item which in the reasonable judgment of the Board may constitute a health or safety hazard for other property or residents. Any expenses incurred by the Association in performing work within the Unit as authorized by this Declaration shall be charged to the Unit Owner, together with reasonable attorney's fees and other expenses of collection, if any.

11.9 Negligence: Damage Caused by Condition in Unit. The Owner of each Unit shall be liable for the expenses of any maintenance, repair or replacement of Common Elements, other Units, or personal property made necessary by his act or negligence, or by that of any member of his family or his guests, employees, agents, or tenants. Each Unit Owner has a duty to maintain his Unit, any Limited Common Element appurtenant to the Unit, and personal property therein, in such a manner as to prevent foreseeable and reasonably preventable damage to other Units, the Common Elements or the property of other Owners and residents. If any condition, defect or malfunction, resulting from the Owner's failure to perform this duty causes damage to other Units, the Common Elements, Association Property or property within other Units, the Owner of the offending Unit shall be liable to the person or entity responsible for repairing the damaged property for all costs of repair or replacement not paid by insurance. If one or more of the Units involved is not occupied at the time the damage is discovered, the Association may enter the Unit without prior notice to the Owner and take reasonable action to mitigate damage or prevent its spread. The Association may, but is not obligated to, repair the damage with the prior consent of the owner.

11.10 Association's Access to Units. The Association has an irrevocable right of access to the Units for the purposes of protecting, maintaining, repairing, and replacing the Common Elements or portions of a Unit to be

maintained by the Association under this Declaration, and as necessary to prevent damage to one or more Units. The Association's right of access includes, without limitation, entry for purposes of pest control and preventive maintenance of safety equipment such as fire alarms and sprinkler systems as well as the right, but not the duty, to enter under circumstances where the health or safety of residents may be endangered. The exercise of the Association's rights of access to the Unit shall be accomplished with due respect for the rights of occupants to privacy and freedom from unreasonable annoyance, as well as with appropriate precautions to protect the personal property within the Unit. The Association may retain a pass-key to all Units. If it does, no Unit Owner shall alter any lock, or install a new lock, which prevents access when the Unit is unoccupied, unless the Unit Owner provides the Association with a key. If the Association is not provided with a key to the Unit, the Owner shall pay all costs incurred by the Association in gaining entrance to his Unit, and also shall be responsible for any damage done to his Unit in gaining entrance thereto, and shall also be liable for any damage resulting from delay in gaining entrance to his Unit caused by the unavailability of a key.

11.11 Pest Control. The Association will supply pest control within Units at the request of the Unit Owner, with the cost thereof being part of the Common Expenses. Because the cost of pest control services provided by the Association is part of the Common Expense of an Owner, an owner's decision not to use such service shall not reduce the Owner's assessments.

12. USE RESTRICTIONS, RULES AND REGULATIONS.

12.1 Units. Each Unit shall be occupied by only one family at any time, as a residence and for no other purpose. Children under the age of twelve (12) years may not reside permanently in any Unit or as a guest for more than a total of thirty (30) days each calendar year without written permission of the Board.

12.2 Occupancy in Absence of Owner. If the Owner and his family who permanently reside with him are absent and the Unit has not been leased, the Owner may permit his Unit to be occupied by guests only in accordance with the Condominium Rules and Regulations.

12.3 Exceptions. Upon prior written application by the Unit Owner, the Board may make such limited exceptions to the foregoing use restrictions as may be deemed appropriate in the discretion of the Board.

12.4 Parking. No motor vehicle shall be parked on the Condominium Property except in areas intended for the purpose. No commercial trucks or vehicles primarily used for commercial purposes, other than service vehicles temporarily present on business, or any trailers, may be parked on the Condominium Property. Trailers, campers, travel trailers, mobile homes, mopeds and motorcycles, motor homes, recreational vehicles, and the like, and any vehicles not in operable condition or validly licensed, are not permitted to be kept on the Condominium Property. For the purpose of the foregoing sentence, the term "kept" shall mean present for a period of six (6) consecutive hours. Tenant garage parking is limited to the parking space(s) assigned to the rented Unit. Small boats are only permitted to be kept or stored on the Condominium Property in those parking spaces assigned to a particular Unit Owner in the garage areas. No boat so stored or parked may encroach beyond the perimeter boundary of any such assigned parking space.

12.5 Special Parking Exceptions. Upon written request from a Unit Owner, the Board may provide exception to any particular parking regulation, but only under unusual circumstances to avoid undue hardship and inequity.

12.6 Nuisances. No Owner shall use his Unit, or permit it to be used, in any manner which constitutes or causes unreasonable annoyance or nuisance to the occupant of another Unit, or which would not be consistent with the

maintenance of the highest standards for a first class residential condominium, or permit the premises to be used in a disorderly or unlawful way. The use of each Unit shall be consistent with existing laws and the Condominium Documents, and occupants shall at all times conduct themselves in a peaceful and orderly manner.

12.7 Pets. No house pets of any kind shall be kept on the premises, except in accordance with the Condominium Rules and Regulations.

12.8 Use of Common Elements. Common hallways, stairways and other Common Elements shall not be obstructed, littered, defaced or misused in any manner. Balconies, walkways, stairways, tennis courts, dock area and car wash shall be used only for the purposes intended.

12.9 Rules and Regulations. The Board shall promulgate Rules and Regulations governing use of the Common Elements, occupancy of Units and Owner responsibilities.

13. LEASING OF UNITS. All leases of Units must be in writing. A Unit Owner may lease only his entire Unit, and then only in accordance with this Section and the Condominium Rules and Regulations, after receiving approval of the Association. The lessee must be a natural person.

13.1 Notice by the Unit Owner. An Owner intending to lease or renew a lease of his Unit shall give to the Board or its designee written notice of such intention at least thirty (30) days prior to the first day of occupancy under the lease, together with the name and address of the proposed lessee, a fully executed copy of the proposed lease, and such other information as the Board may reasonably require. The Board may require a personal interview with any lessee and other proposed Occupant under the lease, if any, as a pre-condition to approval.

13.2 Board Action. After the required notice and all information or interviews requested have been provided, the Board shall have not more than thirty (30) days in which to approve or disapprove the proposed lease. If the Board neither approves nor disapproves within that time, its failure to act shall be deemed the equivalent of approval, and on demand the Board shall issue a written letter of approval to the lessee.

13.3 Disapproval. A proposed lease shall be disapproved only if a majority of the whole Board so votes, and in such case the lease shall not be made. Units may not be leased to an unmarried person under the age of twenty-five (25) years.

13.4 Failure to Give Notice or Obtain Approval. If proper notice is not given, the Board at its election may approve or disapprove the lease. Any lease entered into without approval may, at the option of the Board, be treated as a nullity, and the Board shall have the power to evict the lessee without securing consent from the Unit Owner.

13.5 Applications, Assessments. Applications for authority to lease shall be made to the Board on such forms and include such terms as the Board may provide from time to time. The legal responsibility for paying Condominium assessments may not be delegated to the lessee.

13.6 Committee Approval. To facilitate approval of leases proposed during times when many of the members are not in residence, the Board may by resolution delegate its approval powers to an ad hoc committee, which shall consist of at least three (3) Unit Owners, one of whom must be a director.

13.7 Term of Lease; Frequency of Leasing. No Unit may be leased for less than ninety (90) days or more than one (1) year from July 1 to June 30 of

under the lease shall conclusively determine in which year the lease occurs. No option for the lessee to extend or renew the lease for any additional period shall be permitted. However, the Board may, in its discretion, approve the same lease from year to year. No subleasing or assignment of lease rights by the lessee is allowed.

13.8 Occupancy During Lease Term. No one but the lessee or his Family members occupy the unit. No pets of any kind may be kept on the premises. A lessee in residence is permitted to have overnight guests for no more than fifteen (15) consecutive days at any time and for no more than thirty (30) total days in any calendar year. Children under the age of twelve (12) years may not reside in a leased Unit.

13.9 Occupancy in Absence of Lessee. If a lessee absents himself from the Unit for any period of time during the lease term, his Family may continue to occupy the unit and may have house guests subject to all the restrictions in Section 12.2 and 12.4 above. If the lessee and all of the Family members mentioned in the foregoing sentence are absent, no other person may occupy the Unit.

13.10 Use of Common Elements and Association Property. To prevent overtaxing the facilities, a Unit Owner whose unit is leased may not use the recreation or parking facilities during the lease term, except that any Owner with the exclusive right to use more than one (1) assigned parking space may use one (1) of such spaces.

13.11 Regulation by Association. All of the provisions of the Condominium Documents and the Rules and Regulations of the Association shall be applicable and enforceable against any person occupying a Unit as a lessee or guest to the same extent as against the Owner. A covenant on the part of each occupant to abide by the Rules and Regulations of the Association and the provisions of the Condominium Documents, designating the Association as the owner's agent with the authority to terminate any lease agreement and evict the tenants in the event of breach of such covenant, shall be deemed to be included in every lease agreement, whether specifically expressed in such agreement or not.

13.12 Fees and Deposits to the Lease of Units. Whenever the Board's approval is required to allow the lease of a Unit, the Association may charge the Owner a preset fee for processing the application, such fee not to exceed the maximum amount allowed by law. The Association may also require any deposits that are authorized by the Condominium Act as amended from time to time.

13.13 Unapproved Leases. Any lease of a Unit not approved pursuant to this Section 13 shall be void and unenforceable unless subsequently approved by the Board.

14. TRANSFER OF OWNERSHIP OF UNITS. In order to maintain a community of congenial, financially responsible residents with the objectives of protecting the value of the Units, inhibiting transiency, and facilitating the development of a stable, quiet community and peace of mind for all residents, the transfer of ownership of a unit shall be subject to the following provisions:

14.1 Forms of Ownership:

- (a) **Single Ownership.** A Unit may be owned by one natural person who has qualified and been approved as elsewhere provided herein.

- (b) Co-ownership. Co-ownership of Units is permitted. If the co-owners are to be other than husband and wife, the Board shall condition its approval upon the designation by the proposed new Owners of not more than two (2) approved natural persons as "Primary Occupants." The use of the Unit by other persons shall be as if the Primary Occupants were the only actual Owners. Any subsequent change in the Primary Occupants shall be treated as a transfer of ownership by sale or gift subject to the provisions of this Section 14. No more than one such change will be approved in any twelve (12) month period.
- (c) Other Forms of Ownership. A Unit may be owned in trust, or by a corporation, partnership or other entity which is not a natural person, if approved in the manner provided elsewhere herein. The intent of this provision is to allow flexibility in estate, financial or tax planning, and not to create circumstances in which the Unit may be used as short-term transient accommodations for several individuals or families. The approval of a trustee, or corporation, partnership or other entity as a Unit Owner shall be conditioned upon designation by the Owner of not more than two (2) natural persons to be the Primary Occupants. The use of the Unit by other persons shall be as if the Primary Occupants were the only actual Owners. Any subsequent change in the Primary Occupants shall be treated as a transfer of ownership by sale or gift subject to the provisions of this Section 14. No more than one such change will be approved in any twelve (12) month period.
- (d) Designation of Primary Occupants. Within thirty (30) days after the effective date of this provision, each owner of a Unit which is owned in the forms of ownership stated in preceding subsections 14.1(b) and (c) shall designate not more than two Primary Occupants in writing to the Association. If any Unit Owner fails to do so, the Board may make the initial designation for the Owner, and shall notify the owner in writing of its action.
- (e) Life Estate. A unit may be subject to a life estate, either by operation of law or by a voluntary conveyance approved under Section 14.2 below. In that event, the life tenant shall be the only Association member from such Unit, and occupancy of the Unit shall be as if the life tenant was the only Owner. Upon termination of the life estate, the holders of the remainder interest shall have no occupancy rights unless separately approved by the Association. Any consent or approval required of Association members may be given by the life tenant alone, and the consent or approval of the holders of the remainder interest shall not be required. If there is more than one life tenant, they shall be treated as co-owners for purposes of determining voting and occupancy rights under Section 14.1(b), above.

14.2 Transfers.

- (a) Sale or Gift. No Unit Owner may transfer a Unit or any ownership interest in a Unit by sale or gift (including

agreement for deed) without prior written approval of the Board.

- (b) Devise or Inheritance. If any Unit Owner acquires his title by devise or inheritance, his right to occupy or use the Unit shall be subject to the approval of the Board under Section 14.3(b) below. The approval shall not be denied to any devisee or heir who was the prior Owner's lawful spouse at the time of death, or was related to the Owner by blood or adoption within the first degree.
- (c) Other Transfers. If any person acquires title in any manner not included in the foregoing subsections, that person shall have no right to occupy or use the Unit before being approved by the Board under the procedures outlined in Section 14.3 below.
- (d) Approval. To facilitate transfers proposed during times when many of the members are not in residence, the Board may by resolution delegate its approval powers to an ad hoc committee, which shall consist of at least three (3) Unit Owners, at least one of whom shall be a director. The chairman of the committee shall be deemed a Vice-President, and as such shall be empowered to execute Certificates of Approval on behalf of the Association.

14.3 Procedures.

- (a) Sale or Gift. An owner intending to make a sale or gift of his Unit or any interest therein shall give the Board or its designee written notice of such intention at least forty-five (45) days before the intended closing date, together with the name and address of the proposed purchaser or donee, a copy of the executed sales contract, if any, and such other information as the Board may reasonably require. The Board shall require a personal interview with any purchaser or donee and his spouse, if any, as a pre-condition to approval.
- (b) Devise, Inheritance or Other Transfers. The transferee must notify the Board of his ownership and submit a certified copy of the instrument evidencing his ownership and such other information available as the Board may reasonably require. The transferee shall have no occupancy or use rights until and unless approved by the Board but may sell or lease the Unit following the procedures in this Section or Section 13.
- (c) Demand. With the notice required in Subsections (a) and (b) above, the Owner or transferee seeking approval may make a written demand that, if the transfer is disapproved without good cause, the Association shall furnish an approved alternate purchaser who shall purchase the unit at the same price and upon substantially the same terms as in the disapproved sales contract, or, if no contract is involved, for the fair market value of the Unit determined as provided below.
- (d) Failure to Give Notice. If no notice is given, the Board may approve or disapprove at the time it learns of the transfer. If any Owner fails to obtain the

Association's approval prior to selling an interest in a Unit, such failure shall create a rebuttable presumption that the seller and the purchaser intend to violate the covenants of this Declaration, and shall constitute good cause for Association disapproval.

- (e) Approval by the Board. Within thirty (30) days after receipt of the required notice and all information and interviews requested, or not later than thirty (30) days after the notice required by Subsections (a) and (b) above is received, whichever occurs first, the Board shall approve or disapprove the transfer. If a transfer is approved, the approval shall be stated in a Certificate of Approval executed by the President or Vice-President of the Association in recordable form and delivered to the transferee. If the Board neither approves nor disapproves within the time limits above, such failure to act shall be deemed the equivalent of approval, and on demand the Board shall issue a Certificate of Approval to the transferee.
- (f) Disapproval by Board. Approval of the Association shall be withheld for good cause only if a majority of the whole Board so votes. The following exemplifies reasons deemed to constitute good cause for disapproval:
- (1) The person seeking approval has been convicted of a felony involving violence to persons or property, a felony involving possession or sale of a controlled substance, or a felony demonstrating dishonesty or moral turpitude.
 - (2) The person seeking approval has a record of financial irresponsibility, including without limitation prior bankruptcies, foreclosures or bad debts.
 - (3) The person seeking approval gives the Board reasonable cause to believe that person intends to conduct himself in a manner inconsistent with the covenants and restrictions applicable to the Condominium.
 - (4) The person seeking approval has a history of disruptive behavior or disregard for the rights or property of others.
 - (5) The person seeking approval has evidenced an attitude of disregard for Association rules by his conduct in this Condominium as a tenant, Unit Owner or Occupant of a Unit.
 - (6) The transfer to the person seeking approval would result in that person owning more than two (2) units in the Condominium.
 - (7) The person seeking approval has failed to provide information, fees or interviews required to process the application in a timely manner, or provided false information during the application process.

(8) The transaction, if a sale or gift, was concluded by the parties without having sought and obtained the prior approval required herein.

(g) Without Good Cause. The Association's approval shall not be denied unless a majority of the whole Board so votes. If the Board disapproves without good cause, and if the Owner or transferee has made the demand set forth in Subsection (c) above, within thirty (30) days after the Board meeting at which the disapproval took place, the Board shall deliver in writing to the owner (hereafter "seller") the name of an approved purchaser who will purchase the Unit at the same price, and upon substantially the same terms, as in the disapproved sales contract. If no sales contract was involved, or if the Association challenges the contract price as not being a good faith purchase price, then the purchase price shall be paid in cash, and the price to be paid shall be determined by agreement, or in the absence of agreement, shall be the fair market value determined by the arithmetic average of appraisals by two state-certified property appraisers, one selected by the seller and the other by the Association. The cost of the appraisals, and all other closing costs in cases where no sales contract is involved, shall be shared equally by the buyer and seller, except that the purchaser shall pay for his own title insurance, and all costs of mortgage financing. Real property taxes and Condominium assessments shall be prorated to the day of closing, and the parties shall bear their own attorney's fees, if any. The closing shall take place not longer than sixty (60) days after the date of Board disapproval or thirty (30) days after determination of fair market value by appraisal, whichever occurs last. Failure or refusal to close by either party shall constitute a breach of contract and shall entitle the other party to seek specific performance or damages.

(h) If the Board fails to deliver the name of the approved purchaser within thirty (30) days as required above, then the original proposed purchaser shall be deemed to be approved, despite the Board's former disapproval, and upon demand a Certificate of Approval shall be issued.

14.4 Exception. The provisions of Sections 14.2 and 14.3 are not applicable to the acquisition of title by a first mortgagee who acquires title through the mortgage, whether by foreclosure or deed in lieu of foreclosure.

14.5 Unapproved Transfers. Any sale or transfer which is not approved, or which is disapproved pursuant to the terms of this Declaration shall be void unless subsequently approved in writing by the Board.

14.6 Fees and Deposits Related to Sale of Units. Whenever the Board's approval is required to allow the sale or other transfer of an interest in a Unit, the Association may charge the Owner a preset fee for processing the application, such fee not to exceed the maximum amount allowed by law.

15. INSURANCE. In order to adequately protect the Association and its members, insurance shall be carried and kept in force at all times in accordance with the following provisions:

15.1 By the Unit Owner. Each Unit Owner is responsible for insuring his own Unit, and the personal property therein, including all floor, wall and ceiling coverings, and all alterations, additions and improvements made to the Unit or the Common Elements by the Owner or his predecessors in title. Built-in cabinets, appliances, water heaters, air conditioning and heating equipment, and electrical fixtures must also be insured by the owner to the extent required by law. Each Unit Owner is expected to carry homeowner's insurance, with endorsements for leakage, seepage and wind-driven rain, additions and alterations, and loss assessment protection, or recognize that he bears financial responsibility for any damage to his property or liability to others that would otherwise be covered by such insurance.

15.2 Association Insurance; Duty and Authority to Obtain. The Board shall obtain and keep in force the insurance coverage which it is required to carry by law and under the Condominium Documents, and may obtain and keep in force any or all additional insurance coverage it deems necessary. The name of the insured shall be the Association and the Unit Owners, without naming them, and their mortgagees, as their interests shall appear. To the extent permitted by law, the Association may self-insure.

15.3 Required Coverage. The Association shall maintain adequate insurance covering all of the buildings and the Common Elements as well as all Association property, in amounts determined annually by the Board, such insurance to afford the following protection:

- (a) **Property.** Loss or damage by fire, extended coverage (including windstorm), vandalism and malicious mischief, and other hazards covered by what is commonly known as an "All Risk" property contract.
- (b) **Flood.** In amounts deemed adequate by the Board, as available through the National Flood Insurance Program.
- (c) **Liability.** Premises and operations liability for bodily injury and property damage in such limits of protection and with such coverage as are determined by the Board, with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.
- (d) **Automobile.** Automobile liability for bodily injury and property damage for all owned and non-owned motor vehicles, in such limits of protection and with such coverage as may be determined by the Board.
- (e) **Compensation.** The Association shall maintain Workers' Compensation insurance on at least a minimum premium basis.

15.4 Optional Coverage. The Association may purchase and carry other such insurance coverage as the Board may determine to be in the best interest of the Association and Unit Owners, such as:

- (a) Additional flood insurance.
- (b) Boiler and Machinery coverage (includes breakdown on Common Element air conditioning units).
- (c) Broad Form Comprehensive General Liability Endorsement.
- (d) Elevator Liability and Elevator Collision.
- (e) Medical Payments.

(f) Leakage, seepage and wind-driven rain.

15.5 Description of Coverage. A detailed summary of the coverages included in the master policies, and copies of the master policies, shall be available for inspection by Unit Owners or their authorized representatives upon request.

15.6 Waiver of Subrogation. If available and where applicable, the Board shall endeavor to obtain insurance policies which provide that the insurer waives its right to subrogation as to any claim against the Association, Unit Owners, or their respective servants, agents or guests, except for any claim based upon gross negligence evidencing reckless, willful or wanton disregard for life or property.

15.7 Insurance Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees as their interests may appear, and all proceeds shall be payable to the Association. The duty of the Association shall be to receive such proceeds as are paid, to hold the same in trust, and to disburse them for the purposes stated herein and for the benefit of the Unit Owners and their respective mortgagees in the following shares:

- (a) **Common Elements.** Proceeds on account of damage to Common Elements shall be held in as many individual shares as there are Units, the shares of each Unit Owner being the same as his share in the Common Elements.
- (b) **Units.** Proceeds on account of damage within the Units shall be held in undivided shares based on the prorated amount of damage within each damaged Unit as a percentage of the total damage within all Units.
- (c) **Mortgagees.** If a mortgagee endorsement has been issued as to a Unit, the shares of the mortgagee and the Unit Owner shall be as their interests appear. In no event shall any mortgagee have the right to demand application of insurance proceeds to any mortgage or mortgages which it may hold against a Unit, except to the extent that insurance proceeds exceed the actual cost of repair or restoration of the damaged building or buildings. Except as otherwise expressly provided, no mortgagee shall have any right to participate in determining whether improvements will be restored after casualty.

15.8 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the Unit Owners in the following manner:

- (a) **Cost of Reconstruction or Repair.** If the damage for which the proceeds are paid is to be reconstructed or repaired by the Association, the remaining proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying costs shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagees being paid jointly to them.
- (b) **Failure to Reconstruct or Repair.** If it is determined that the damages for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagees being payable jointly to them.

15.9 Association as Agent. The Association is hereby irrevocably appointed as agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association for damage or loss to the Condominium Property.

16. RECONSTRUCTION OR REPAIR AFTER CASUALTY. If any part of the Condominium Property is damaged by casualty, whether and how it shall be reconstructed or repaired shall be determined as follows:

16.1 Damage to Units. Where loss or damage occurs within one or more Units, any Association insurance proceeds received on account of the loss or damage shall be distributed to the Owner(s) of the damaged Unit(s) in shares as provided in Section 15.7 above. The Owner(s) of the damaged Unit(s) shall be responsible for reconstruction and repair, including any costs in excess of the insurance proceeds from the Association insurance.

16.2 Damage to Common Elements Less than "Very Substantial". Where loss or damage occurs to the Common Elements, but the loss is less than "very substantial," as hereinafter defined, it shall be mandatory for the Association to repair, restore and rebuild the damage caused by the loss, and the following procedures shall apply:

- (a) The Board shall promptly obtain reliable and detailed estimates of the cost of repair and restoration, and shall negotiate and contract for repair and reconstruction.
- (b) If the proceeds of insurance and available reserves are insufficient to pay for the cost of repair and reconstruction of the Common Elements, the Association shall promptly, upon determination of the deficiency, levy a special assessment against all Unit Owners in proportion to their shares in the Common Elements for the deficiency. Such special assessments need not be approved by the Unit Owners. The proceeds from the special assessment shall be added to the funds available for repair and restoration of the property.

16.3 "Very Substantial" Damage. The term "very substantial" damage shall mean loss or damage whereby fifty-one percent (51%) or more of the total Units are rendered uninhabitable. Should such "very substantial" damage occur:

- (a) The Board shall promptly obtain reliable and detailed estimates of the cost of repair and restoration.
- (b) A membership meeting shall be called by the Board to be held not later than sixty (60) days after the Board has obtained the estimates, to determine the opinion of the membership with reference to rebuilding or termination of the Condominium, subject to the following:
 - (1) If the insurance proceeds and reserves available for the restoration and repairs that are the Association's responsibility are sufficient to cover the estimated cost thereof so that no special assessment will be required, then the Condominium shall be restored or repaired unless at least seventy-five percent (75%) of the total Voting Interests shall vote for termination, or unless the then applicable zoning or other regulatory laws will not allow reconstruction of the same number and general types of Units, in

either of which cases the Condominium shall be terminated.

- (2) If the insurance proceeds and reserves available for restoration and repair are not sufficient to cover the estimated cost thereof so that a special assessment will be required, then unless seventy-five percent (75%) of the total Voting Interests vote in favor of such special assessment and against termination of the Condominium, it shall be terminated and the property removed from the provisions of the Condominium Act. If seventy-five percent (75%) of the total Voting Interests approve the special assessment, the Board shall levy such assessment and shall proceed to negotiate and contract for necessary repairs and restoration. The proceeds from the special assessment shall be added to the funds available for repair and restoration of the property.

- (c) If any dispute shall arise as to whether "very substantial" damage has occurred, a determination by the Board shall be binding upon all Unit Owners.

16.4 Application of Insurance Proceeds. It shall be presumed that the first monies disbursed for repair and restoration are from insurance proceeds. If there is a balance left in the funds held by the Association after the payment of all costs of repair and restoration, such balance shall be distributed to the Unit Owners, except as otherwise provided in Section 15.7(c) above.

16.5 Equitable Relief. In the event of damage to the Common Elements which renders any Unit uninhabitable, and the damage is not repaired, reconstructed, or rebuilt within a reasonable period of time, the owner of the uninhabitable Unit may petition a court for equitable relief, which may include a termination of the Condominium and a partition. For the purposes of this provision, it shall be presumed that repair, reconstruction or rebuilding has occurred within a reasonable period of time if substantial work is commenced within six (6) months following the damage or destruction, and is completed within nine (9) months thereafter.

16.6 Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the original building, or according to different plans and specifications approved by the Board, by the Owners of at least seventy-five percent (75%) of the Units, and by the Primary Institutional Mortgagee, if any. Such approvals may not be unreasonably withheld. However, no change in plans and specifications shall materially reduce the interior floor space of any Unit without the consent of the Unit Owner and his Institutional Mortgagee, if any.

17. CONDEMNATION.

17.1 Deposit of Awards with Association. The taking of all or any part of the Condominium Property by condemnation or eminent domain shall be deemed to be a casualty to the portion taken. Awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Association; and if any fail to do so, a special charge shall be made against a defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against any sums payable to that Owner.

17.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided in Section 16.3, for determining whether damaged property will be reconstructed and repaired after a casualty.

17.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of all awards and special assessments will be deemed to be Condominium Property and shall be owned and distributed in the manner provided for insurance proceeds when the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, but the size of the Condominium will be reduced, the Owners of condemned Units, if any, will be made whole, and any property damaged by the taking will be made usable in the manner provided below. Proceeds of awards and special assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursements of funds after a casualty.

17.4 Association as Agent. The Association is hereby irrevocably appointed as each Unit Owner's attorney-in-fact for purposes of negotiating or litigating with the condemning authority for the purposes of realizing just compensation.

17.5 Units Reduced but Habitable. If the condemnation reduces the size of a Unit and the remaining portion of the Unit can be made habitable, the awards for the taking of a portion of that Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

- (a) **Restoration of Unit.** The Unit shall be made habitable. If the cost of restoration exceeds the amount of the award, the additional funds required shall be paid by the Owner of the Unit.
- (b) **Distribution of Surplus.** The balance of the award, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagees.
- (c) **Adjustment of Shares in Common Elements.** If the floor area of a Unit is reduced by the taking, the number representing the share in the Common Elements appurtenant to the Unit shall be reduced in the proportion by which the floor area of the Unit is reduced by the taking, and the shares of all Unit Owners in the Common Elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the taking.

17.6 Unit Made Not Habitable. If the condemnation is of an entire Unit or reduces the size of a Unit so that it cannot be made habitable, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

- (a) **Payment of Award.** The fair market value of the Unit immediately prior to the taking shall be paid to the owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagee(s).
- (b) **Addition to Common Elements.** If practicable, the remaining portion of the Unit shall become a part of the Common Elements and shall be placed in condition for use

by some or all Unit Owners in a manner approved by the Board.

- (c) Adjustment of Shares in Common Elements. The shares in the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Units. This shall be done by restating the shares of the continuing Units in the Common Elements as percentages of the total of the numbers representing the shares of these as they existed prior to the adjustment.
- (d) Assessments. If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Unit Owner and to condition the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by special assessment against Units that will continue as Units after the changes in the Condominium affected by the taking. The assessments shall be made in proportion to the shares of those Units in the Common Elements after the changes affected by the taking.
- (e) Arbitration. If the fair market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and the Association within thirty (30) days after notice of either party, the value shall be determined by appraisal. The Unit Owner, the first mortgagee, if any, and the Association shall each appoint one certified real property appraiser, who shall appraise the Unit and determine the fair market value by computing the arithmetic average of their appraisals. A judgment of specific performance upon the fair market value calculated in this way may be entered in any court of competent jurisdiction. Each party shall bear the cost of his own appraiser.

17.7 Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements useable in a manner approved by the Board. The balance of such awards, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation, if any. If a Unit is mortgaged, the remittance shall be paid jointly to the Owner and mortgagee(s) of the Unit.

17.8 Amendment of Declaration. Any changes in Units and in the Common Elements, ownership of the Common Elements, and sharing of Common Expenses that are necessitated by condemnation shall be accomplished by amending this Declaration in accordance with Sections 17.5 and 17.6 above. Such amendment need be approved only by the owners of a majority of the Units. The consent of lien holders is not required for any such amendment.

18. TERMINATION. The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act.

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

18.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all record Owners of Units and all record Owners of mortgages on Units. If the proposed termination is submitted to a meeting of the members of the Association, the notice of such meeting shall give notice of the proposed termination, and if the approval of the Owners of Units to which not less than seventy-five percent (75%) of the Common Elements are appurtenant, and of the record Owners of all mortgages upon the Units, are obtained in writing not later than thirty (30) days from the date of such meeting, then the approving Owners shall have an option to buy all of the Units of the other Owners ("sellers") for the period ending on the sixtieth (60th) day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

- (a) The option shall be exercised by delivery or mailing by certified mail to each of the record Owners of the Units to be purchased, an agreement to purchase signed by the record Owners of Units who will participate in the purchase. Such an agreement shall indicate which Units will be purchased by each participating Owner and shall require the purchase of all Units owned by Owners not approving the termination ("seller"). The agreement shall effect a separate contract between each seller and his purchaser.
- (b) The sale price of each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two M.A.I. or S.R.E.A. appraisers appointed by the American Arbitration Association, who shall base their determination upon the average of their appraisals of the Units. A judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of arbitration shall be paid by the purchaser.
- (c) The purchase price shall be paid in cash.
- (d) The sale shall be closed within ten (10) days following the determination of the sale price.

18.3 Certificate. The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Collier County, Florida, or such later date as specified in such notice.

18.4 Shares of Owners After Termination. After the termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the Common Elements appurtenant to the Owner's Unit prior to the termination.

18.5 Amendment. This Article concerning termination cannot be amended without consent of all Unit Owners and all record owners of mortgages upon the Units.

19. ENFORCEMENT:

19.1 Duty to Comply; Right to Sue. Each Unit Owner, his tenants and guests, and the Association shall be governed by and shall comply with the provisions of the Condominium Act, the Condominium Documents and the Rules and Regulations of the Association. Actions for damages or for injunctive relief, or both, for failure to comply may be brought by the Association or by a Unit Owner against:

- (a) The Association;
- (b) A Unit Owner;
- (c) Anyone who occupies or is a tenant or guest in a Unit;
OR
- (d) Any member of the Board who willfully and knowingly fails to comply with these provisions of this Section 19.

19.2 Waiver of Rights. The failure of the Association or any member to enforce a right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or member to enforce such right, provision, covenant or condition in the future. A provision of the Condominium Act may not be waived by a Unit Owner if the waiver would adversely affect the rights of the Owner or defeat the purpose of the provision, except that Unit Owners or the Board may waive notice of specific meetings as provided in the Bylaws.

19.3 Attorney's Fees. In any legal proceeding arising out of an alleged failure of a guest, tenant, Unit Owner or the Association to comply with the requirements of the Condominium Act, Condominium Documents, or Rules and Regulations, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such attorney's fees as may be awarded by the court.

19.4 No Election of Remedies. All rights, remedies and privileges granted to the Association or Unit Owners under the law and the Condominium Documents shall be cumulative. The exercise of any one or more shall not be deemed to constitute an election of remedies or preclude the party from exercising any other rights, remedies, or privileges that may be available.

20. RIGHTS OF MORTGAGEES.

20.1 Approvals. Written consent of the Institutional Mortgagee of a Unit shall be required for any amendment to the Declaration which would decrease the Unit's share of ownership of the Common Elements, except as otherwise provided in Sections 17.5, 17.6(c) and 17.8.

20.2 Notice of Casualty or Condemnation. In the event of condemnation, eminent domain proceeding, or "Very Substantial Damage" to, or destruction of, any Unit or any part of the Common Elements, the record holder of any first mortgage on an affected Unit shall be entitled to notice.

20.3 Mortgage Foreclosure. Except as otherwise provided by the Condominium Act, if the mortgagee of a first mortgage of record acquires title to a Condominium Parcel as a result of foreclosure of the mortgage, or as the result of a deed given in lieu of foreclosure, the mortgagee of title shall not be liable for the share of Common Expenses or assessments attributable to the Condominium Parcel, which came due prior to the mortgagee's acquisition of title. Any unpaid share of Common Expenses for which such acquirer is exempt from liability becomes a Common Expense collectible from all Unit Owners. No acquirer

of title to a Condominium Parcel by foreclosure, or by a deed in lieu of foreclosure, may be excused from the payment of any assessments coming due during the period of such ownership.

20.4 Redemption. If proceedings are instituted to foreclose any mortgage or lien on any Unit, the Association, on behalf of one or more Unit Owners and with the permission of the mortgagee, may redeem the mortgage or lien for the amount due thereon and be thereby subrogated to all of the mortgagee's or lienor's rights of action, or the Association may purchase the Unit at the foreclosure sale. Any mortgagee shall have an unrestricted, absolute right to accept title to the Unit in settlement and satisfaction of the mortgage or to foreclose its mortgage in accordance with its terms, and to bid upon the Unit at the foreclosure sale.

20.5 Right to Inspect Books. The Association shall make available to Institutional Mortgagees requesting same current copies of the Condominium Documents and the books, records and financial statements of the Association. "Available" shall mean ready for inspection, upon written request, during normal business hours, or under other reasonable circumstances. Photocopies shall be provided at the expense of the person requesting them.

20.6 Financial Statement. Any Institutional Mortgagee is entitled, upon written request, to a copy of the financial statement of the Association for the immediately preceding fiscal year.

20.7 Lender's Notices. Upon written request to the Association, any Institutional Mortgagee shall be entitled to timely written notice of:

- (a) Any sixty (60) day or longer delinquency in the payment of assessments or charges owned by the Owner of any Unit on which it holds a mortgage.
- (b) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.
- (c) Any proposed action that requires the consent of a specified percentage of mortgage holders.

21. AMENDMENT OF DECLARATION. Amendments to this Declaration shall be proposed and adopted in the following manner:

21.1 Proposal. Amendments to this Declaration may be proposed by a majority of the Board, or by written petition to the Board signed by the Owners of at least twenty-five percent (25%) of the Units.

21.2 Procedure. The proposed amendment shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can still be given.

21.3 Vote Required. Except as otherwise provided by law, or by specific provision of the Condominium Documents, this Declaration may be amended if the proposed amendment is approved by at least seventy-five percent (75%) of the Voting Interests who are present and voting, in person or by proxy, at any annual or special meeting called for the purpose at which a quorum is present.

21.4 Certificate Recording. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the Declaration, which certificate shall be in the form required by law and shall be executed by the President or Vice President of the Association with the formalities of a deed. The amendment shall be effective when the certificate and

copy of the amendment are recorded in the Public Records of Collier County, Florida.

21.5 Proviso. No amendment may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Owner of a parcel shares the Common Expenses and owns the Common Surplus, unless all record Owners of the Unit, and any Institutional Mortgagee holding a mortgage on the Unit, consent in writing to the amendment. This proviso does not apply to changes caused by condemnation or a taking by eminent domain as provided in Section 17. No amendment shall operate to unlawfully discriminate against any Unit Owner or against any class of Unit Owners.

22. MISCELLANEOUS.

22.1 Severability. The invalidity or unenforceability in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word or other provision of this Declaration, or any recorded exhibit to this Declaration, shall not affect the remaining portions.

22.2 Applicable Statutes. The validity, application and construction of this Declaration and its recorded exhibits shall be governed by the laws of Florida, particularly the Condominium Act, as it exists on the date hereof.

22.3 Conflicts. If there is a conflict between any provision of this Declaration and the Condominium Act, the Condominium Act shall control. If there is a conflict between this Declaration and the Association's Articles of Incorporation or Bylaws, the Declaration shall control.

22.4 Interpretation. The Board is responsible for interpreting the provisions of this Declaration and its exhibits. Such interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by legal counsel that an interpretation adopted by the Board is not unreasonable shall conclusively establish the validity of such interpretation.

22.5 Exhibits. There is hereby incorporated within this Declaration any materials contained in the exhibits hereto which, under the Condominium Act, are required to be part of the Declaration.

22.6 Singular, Plural and Gender. Whenever the context so requires, the use of the plural shall include the singular and the plural, and the use of any gender shall be deemed to include all genders.

22.7 Headings. The headings used in the Condominium Documents are for reference purposes only, and do not constitute substantive matter to be considered in construing the terms and provisions of these documents.

EXHIBITS TO DECLARATION

The following exhibits were recorded on August 31, 1981, together with the original Declaration of Condominium of Admiralty Point II in Official Records Book 935, at Page 1746 et seq. of the Public Records of Collier County, Florida.

These exhibits, as previously amended to date, are hereby incorporated by reference as exhibits to the attached Amended and Restated Declaration of Condominium, bearing the Exhibit references shown below:

- EXHIBIT "A" - LEGAL DESCRIPTIONS
- EXHIBIT "B" - PLOT PLANS, SURVEY, UNIT PLANS
- EXHIBIT "C" - UNIT DESIGNATION AND PERCENTAGE OWNERSHIP

In addition, the following Exhibits to the original Declaration are completely amended and restated, and the Restatements are attached hereto and recorded herewith, using the Exhibit references shown below:

**EXHIBIT "E" - ARTICLES OF INCORPORATION OF ASSOCIATION
EXHIBIT "F" - BYLAWS OF THE ASSOCIATION**

EXHIBIT "A"DECLARATION OF CONDOMINIUM OF
ADMIRALTY POINT II, A CONDOMINIUMLegal Description - "Admiralty Point II Site"Description of Northerly Portion of the Original "East
Building" Condominium Parcel of Admiralty Point, a Condominium.

Commencing at the Northeast Corner of Lot 1 of Block 16 of The Moorings Unit No. 5 according to the plat thereof as recorded in Plat Book 6, pages 4 and 5, Collier County Public Records, Collier County, Florida; thence along the North line of Lot 1 of said Block 16, South 89°-24'-40" West 140.14 feet;

thence South 0°-35'-20" East 30.00 feet;

thence South 0°-35'-20" East 275.41 feet;

thence South 62°-30'-00" West 65.09 feet;

thence South 27°-30'-00" East 86.61 feet;

thence North 62°-30'-00" East 228.00 feet;

thence continuing North 62°-30'-00" East 279.04 feet for the POINT OF BEGINNING of the Parcel herein described;

thence North 16°-30'-00" West 305.08 feet;

thence North 73°-30'-00" East 125.00 feet;

thence South 16°-30'-00" East 346.91 feet;

thence North 87°-59'-52" West 131.81 feet to the Point of Beginning;

being a part of Lots 1 and 2 of Block 15 and part of Parcel "B" of The Moorings Unit No. 5, Collier County, Florida; subject to easements and restrictions of record; containing 0.94 acres more or less; being a part of the "East Building" Condominium Parcel of Admiralty Point, a Condominium, (O.R. 653, pages 1462 thru 1567), Collier County, Florida.

EXHIBIT "B"DECLARATION OF CONDOMINIUM OF
ADMIRALTY POINT II, A CONDOMINIUMLegal Description - "Amenities Land"

All of Lot 1 and Lot 2 of Block 15;
All of Lot 1 of Block 16; and
All of Parcel "B" of The Moorings Unit No. 5 according to the
Plat thereof as recorded in Plat Book 6, pages 4 and 5, Collier
County Public Records, Collier County, Florida;
EXCEPT there from the hereinafter described Parcel: Commencing
at the Northeast Corner of Lot 1 of Block 16 of The Moorings
Unit No. 5 according to the plat thereof as recorded in Plat
Book 6, pages 4 and 5, Collier County Public Records, Collier
County, Florida; thence along the North line of Lot 1 of said
Block 16, South 89°-24'-40" West 140.14 feet; thence South
0°-35'-20" East 30.00 feet for the PLACE OF BEGINNING of the
Parcel herein described:

thence South 0°-35'-20" East 275.41 feet;
thence South 62°-30'-00" West 65.09 feet;
thence South 27°-30'-00" East 86.61 feet;
thence North 62°-30'-00" East 507.04 feet;
thence North 16°-30'-00" West 305.08 feet;
thence North 73°-30'-00" East 125.00 feet;
thence South 16°-30'-00" East 346.91 feet;
thence South 23°-00'-00" West 100.52 feet;
thence South 62°-30'-00" West 154.16 feet;
thence North 9°-30'-38" West 29.03 feet;
thence South 71°-59'-22" West 67.99 feet;
thence South 26°-30'-38" East 44.97 feet;
thence South 62°-30'-00" West 239.52 feet;
thence South 82°-40'-00" West 271.84 feet;
thence North 0°-35'-20" West 238.40 feet;
thence South 60°-48'-07" East 21.31 feet;
thence North 20°-41'-53" East 67.99 feet;
thence North 77°-48'-07" West 38.15 feet;
thence North 0°-35'-20" West 193.31 feet;
thence North 89°-24'-40" East 140.00 feet to the Place of

Beginning; said described excepted parcel constituting the land
upon which Admiralty Point Condominium is located, the
Association Land and the Parcel upon which the Admiralty Point
II building is located.

Containing 5.5 acres, more or less. Subject to rights-of-way,
easements, restrictions, leases and reservations of record, if
any.

EXHIBIT "C"DECLARATION OF CONDOMINIUM OF
ADMIRALTY POINT II, A CONDOMINIUMLegal Description - "Association Land"Description of Westerly Portion of the Original "East Building"
Condominium Parcel of Admiralty Point, a Condominium.

Commencing at the Northeast corner of Lot 1 of Block 16 of the Moorings Unit No. 5 according to the plat thereof as recorded in Plat Book 6, pages 4 and 5, Collier County Public Records, Collier County, Florida; thence along the North line of Lot 1 of said Block 16, South 89°-24'-40" West 140.14 feet;

thence South 0°-35'-20" East 30.00 feet;
 thence South 0°-35'-20" East 275.41 feet;
 thence South 62°-30'-00" West 65.09 feet;
 thence South 27°-30'-00" East 86.61 feet;
 thence North 62°-30'-00" East 228.00 feet for the POINT OF BEGINNING of the Parcel herein described;

thence North 62°-30'-00" East 279.04 feet;
 thence South 87°-59'-52" East 131.81 feet;
 thence South 23°-00'-00" West 100.52 feet;
 thence South 62°-30'-00" West 154.16 feet;
 thence North 9°-30'-38" West 29.03 feet;
 thence South 71°-59'-22" West 67.99 feet;
 thence South 26°-30'-38" East 44.97 feet;
 thence South 62°-30'-00" West 103.17 feet;
 thence North 27°-30'-00" West 135.00 feet to the Point of Beginning;

being a part of Lot 1 of Block 15 and a part of Parcel "B" of The Moorings Unit No. 5, Collier County, Florida;
 subject to easements and restrictions of record;
 containing 0.99 acres more or less;
 being a part of the "East Building" Condominium Parcel of Admiralty Point, a Condominium (O.R. 653, pages 1462 thru 1567), Collier County, Florida.



GROUND FLOOR PLAN

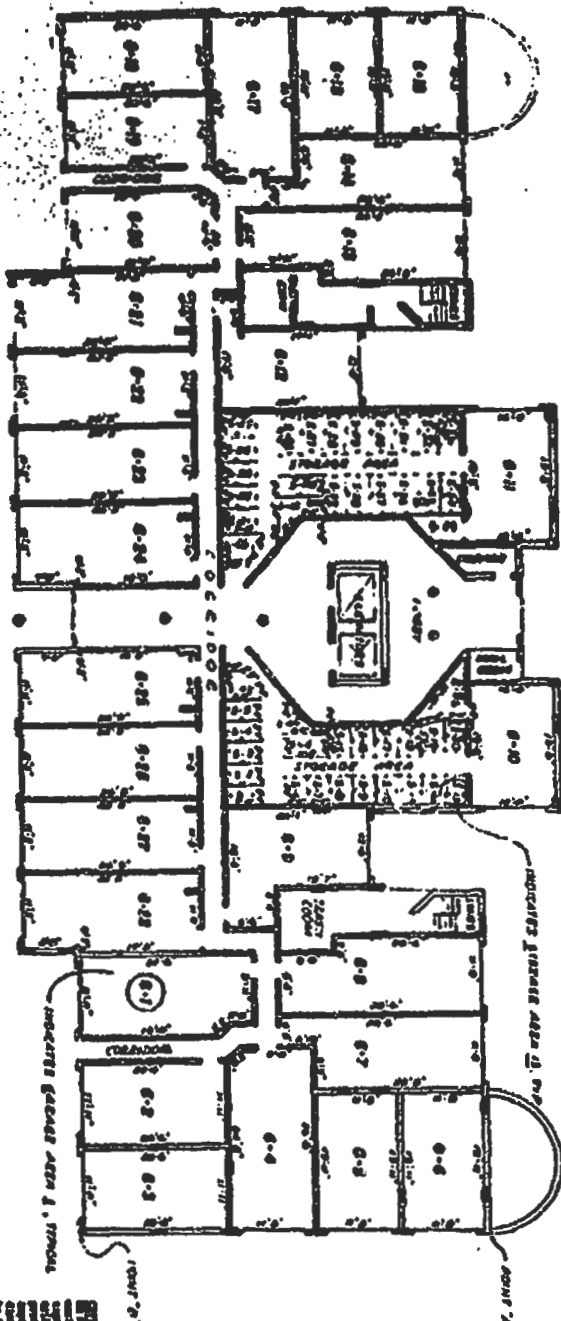
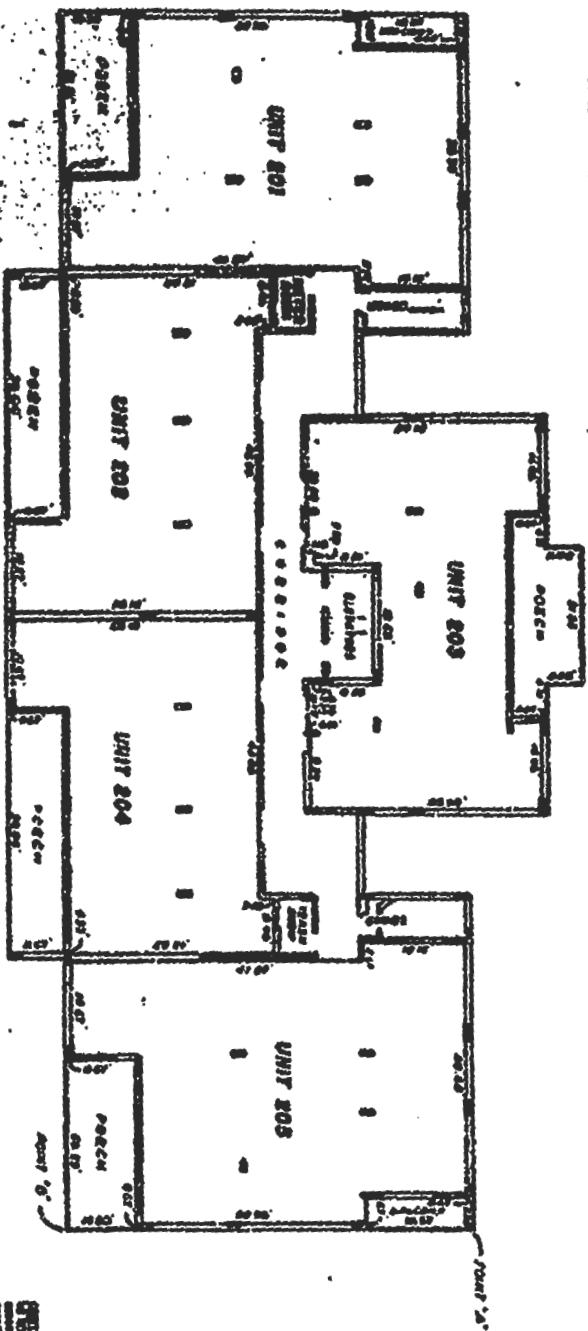


EXHIBIT 'G'
SHEET 9 OF 12

O.R. 2031 PG: 1536

GENERAL CONTRACTOR
ASSURANCE FLOOR II
A CONTRACTOR
GROUND FLOOR PLAN
 SHEET 9 OF 12

NOTICE: This plan and the specifications for the same are to be read in connection with the contract documents and the conditions of contract for the work herein. The contractor shall be responsible for the accuracy of the plan and specifications and for the completion of the work in accordance therewith. The contractor shall be held responsible for the accuracy of the plan and specifications and for the completion of the work in accordance therewith. The contractor shall be held responsible for the accuracy of the plan and specifications and for the completion of the work in accordance therewith.



2 ND FLOOR PLAN

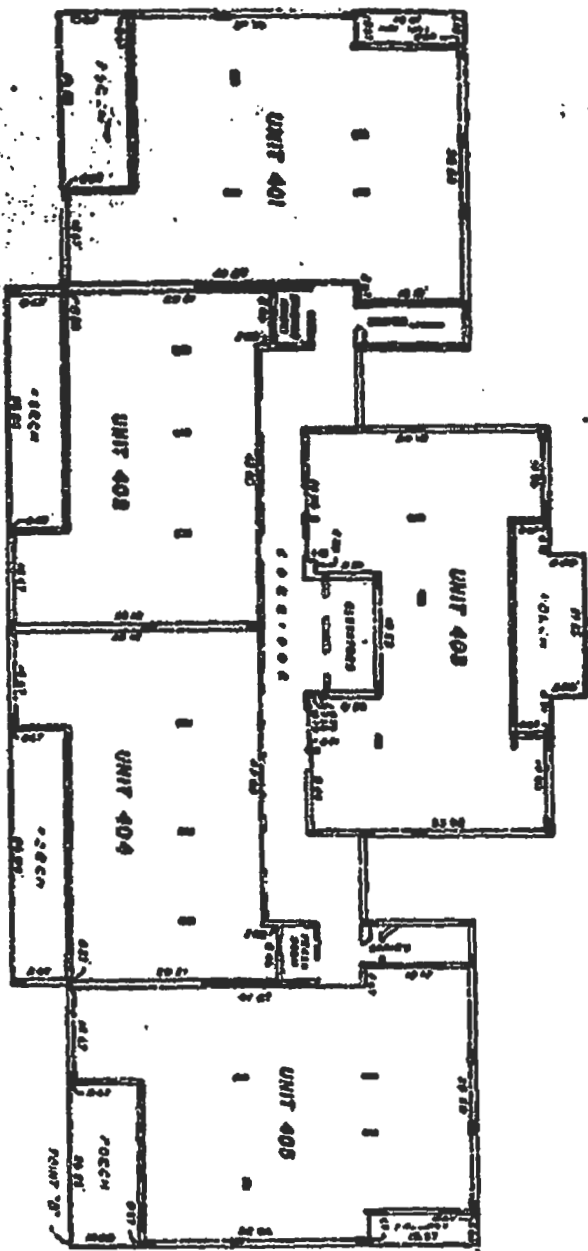
EXHIBIT 'G'
SHEET 2 OF 12

NO. 111	2ND FLOOR PLAN
NO. 112	2ND FLOOR PLAN
NO. 113	2ND FLOOR PLAN
NO. 114	2ND FLOOR PLAN
NO. 115	2ND FLOOR PLAN
NO. 116	2ND FLOOR PLAN
NO. 117	2ND FLOOR PLAN
NO. 118	2ND FLOOR PLAN
NO. 119	2ND FLOOR PLAN
NO. 120	2ND FLOOR PLAN

NOTED: This plan was prepared by the architect to show the general arrangement of the building and is not intended to show the exact location of the walls, columns, and other structural members. It is intended to show the general arrangement of the building and is not intended to show the exact location of the walls, columns, and other structural members.

UNIT 201
UNIT 203
UNIT 204
UNIT 205

PROJECT: 941 1207



4 TH FLOOR PLAN

OR: 2031 PG: 1540

EXHIBIT 'G'
SHEET 7 OF 11

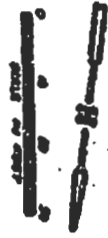
48 06
48 05
48 04
48 03
48 02
48 01

UNIT 401
UNIT 402
UNIT 403
UNIT 404
UNIT 405

APPROXIMATELY 4000 SQ. FT.
ADMINISTRATIVE FLOOR II
A CORRIDOR

4 TH FLOOR PLAN

DATE: 11/11/00
BY: [Signature]



8TH FLOOR PLAN

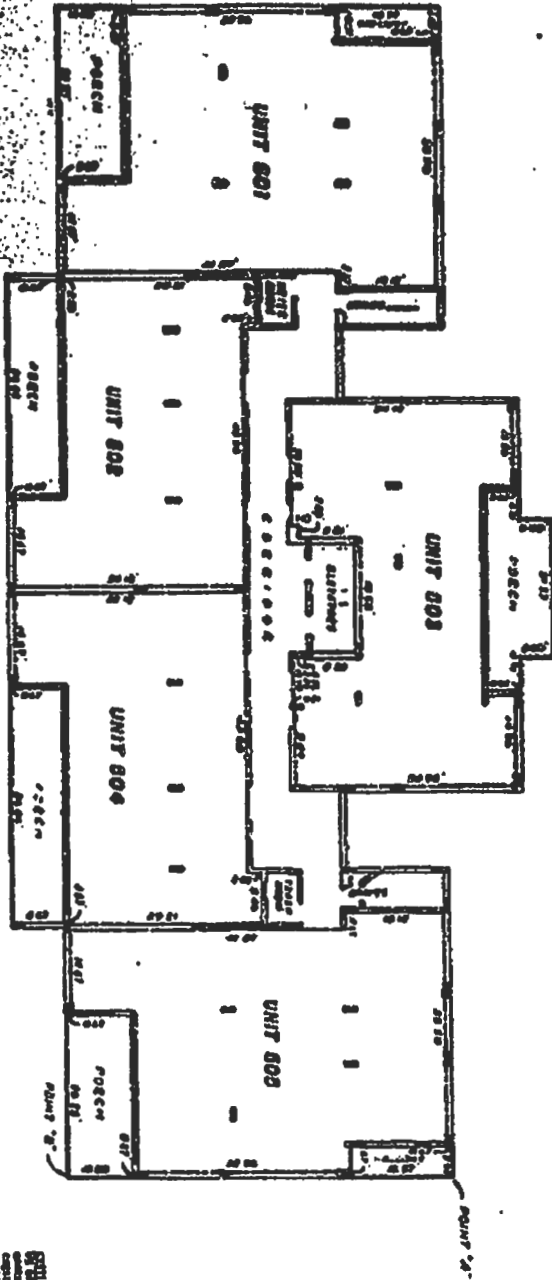


EXHIBIT '00'
SHEET 8 OF 12

NO.	DATE	REVISIONS
1	11/15/50	ASSEMBLY FOR A-2000 STAIRS
2	11/15/50	IDENTIFY POINT B.
3	11/15/50	CONTRACTOR

8TH FLOOR PLAN
 1000 BROADWAY, NEW YORK 10
 11/15/50

NOTES:
 1. CONTRACTOR TO VERIFY THE ACCURACY OF THE DIMENSIONS AND LOCATIONS OF ALL ROOMS AND WALLS.
 2. CONTRACTOR TO VERIFY THE LOCATION OF ALL DOORS AND WINDOWS.
 3. CONTRACTOR TO VERIFY THE LOCATION OF ALL STAIRS AND ELEVATORS.
 4. CONTRACTOR TO VERIFY THE LOCATION OF ALL PLANT ROOMS.
 5. CONTRACTOR TO VERIFY THE LOCATION OF ALL STAIRS AND ELEVATORS.
 6. CONTRACTOR TO VERIFY THE LOCATION OF ALL PLANT ROOMS.
 7. CONTRACTOR TO VERIFY THE LOCATION OF ALL STAIRS AND ELEVATORS.
 8. CONTRACTOR TO VERIFY THE LOCATION OF ALL PLANT ROOMS.
 9. CONTRACTOR TO VERIFY THE LOCATION OF ALL STAIRS AND ELEVATORS.
 10. CONTRACTOR TO VERIFY THE LOCATION OF ALL PLANT ROOMS.

RECORDER'S MEMO: Legibility of writing, Typing or Printing

6TH FLOOR PLAN

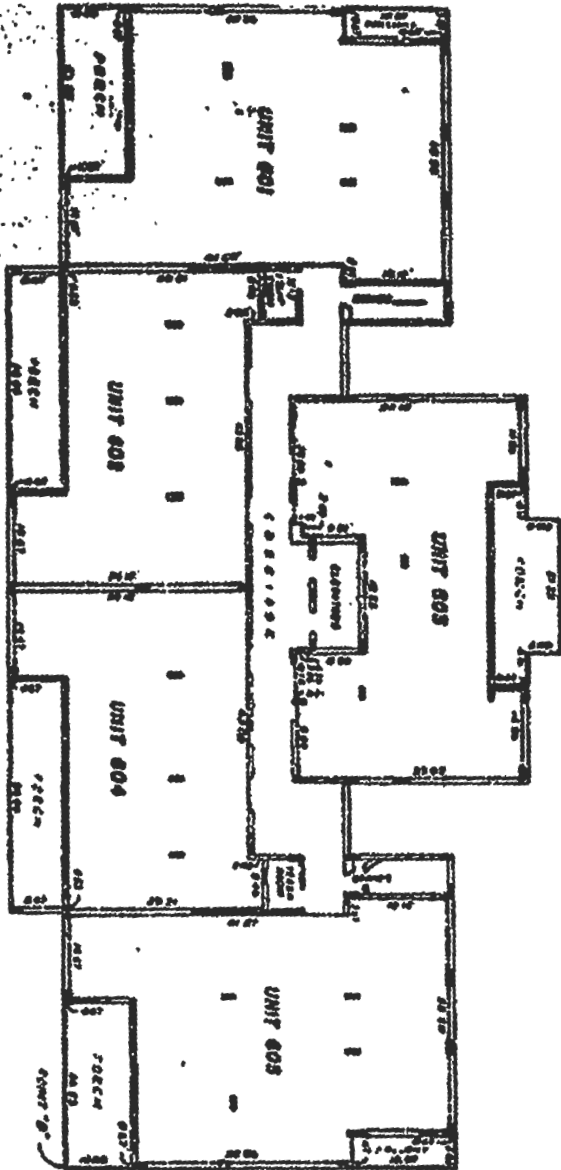


EXHIBIT "G"
SHEET 9 OF 12

RECORDER'S NOTE: Legibility of writing, typing or printing satisfactory in this document when viewed.

51.00
UNIT 601
UNIT 602
UNIT 603
UNIT 604
UNIT 605

GENERAL: This plan shows the layout of the units on the 6th floor of the building. The units are numbered 601 through 605. The plan also shows the location of the kitchen, living area, bedroom, and bathroom in each unit. The units are arranged around a central hallway. The plan is drawn to scale and shows the actual dimensions of the units. The plan is subject to change without notice. The plan is not to be used for any other purpose than for the information it contains. The plan is the property of the architect and should not be reproduced without his written consent. The plan is drawn in accordance with the requirements of the building code. The plan is drawn in accordance with the requirements of the fire code. The plan is drawn in accordance with the requirements of the health code. The plan is drawn in accordance with the requirements of the safety code. The plan is drawn in accordance with the requirements of the accessibility code. The plan is drawn in accordance with the requirements of the energy code. The plan is drawn in accordance with the requirements of the environmental code. The plan is drawn in accordance with the requirements of the fire code. The plan is drawn in accordance with the requirements of the health code. The plan is drawn in accordance with the requirements of the safety code. The plan is drawn in accordance with the requirements of the accessibility code. The plan is drawn in accordance with the requirements of the energy code. The plan is drawn in accordance with the requirements of the environmental code.

NO.	DATE	DESCRIPTION
1	1/1/68	AS SHOWN
2	1/1/68	AS SHOWN
3	1/1/68	AS SHOWN
4	1/1/68	AS SHOWN
5	1/1/68	AS SHOWN
6	1/1/68	AS SHOWN
7	1/1/68	AS SHOWN
8	1/1/68	AS SHOWN
9	1/1/68	AS SHOWN
10	1/1/68	AS SHOWN
11	1/1/68	AS SHOWN
12	1/1/68	AS SHOWN
13	1/1/68	AS SHOWN
14	1/1/68	AS SHOWN
15	1/1/68	AS SHOWN
16	1/1/68	AS SHOWN
17	1/1/68	AS SHOWN
18	1/1/68	AS SHOWN
19	1/1/68	AS SHOWN
20	1/1/68	AS SHOWN
21	1/1/68	AS SHOWN
22	1/1/68	AS SHOWN
23	1/1/68	AS SHOWN
24	1/1/68	AS SHOWN
25	1/1/68	AS SHOWN
26	1/1/68	AS SHOWN
27	1/1/68	AS SHOWN
28	1/1/68	AS SHOWN
29	1/1/68	AS SHOWN
30	1/1/68	AS SHOWN
31	1/1/68	AS SHOWN
32	1/1/68	AS SHOWN
33	1/1/68	AS SHOWN
34	1/1/68	AS SHOWN
35	1/1/68	AS SHOWN
36	1/1/68	AS SHOWN
37	1/1/68	AS SHOWN
38	1/1/68	AS SHOWN
39	1/1/68	AS SHOWN
40	1/1/68	AS SHOWN
41	1/1/68	AS SHOWN
42	1/1/68	AS SHOWN
43	1/1/68	AS SHOWN
44	1/1/68	AS SHOWN
45	1/1/68	AS SHOWN
46	1/1/68	AS SHOWN
47	1/1/68	AS SHOWN
48	1/1/68	AS SHOWN
49	1/1/68	AS SHOWN
50	1/1/68	AS SHOWN
51	1/1/68	AS SHOWN
52	1/1/68	AS SHOWN
53	1/1/68	AS SHOWN
54	1/1/68	AS SHOWN
55	1/1/68	AS SHOWN
56	1/1/68	AS SHOWN
57	1/1/68	AS SHOWN
58	1/1/68	AS SHOWN
59	1/1/68	AS SHOWN
60	1/1/68	AS SHOWN
61	1/1/68	AS SHOWN
62	1/1/68	AS SHOWN
63	1/1/68	AS SHOWN
64	1/1/68	AS SHOWN
65	1/1/68	AS SHOWN
66	1/1/68	AS SHOWN
67	1/1/68	AS SHOWN
68	1/1/68	AS SHOWN
69	1/1/68	AS SHOWN
70	1/1/68	AS SHOWN
71	1/1/68	AS SHOWN
72	1/1/68	AS SHOWN
73	1/1/68	AS SHOWN
74	1/1/68	AS SHOWN
75	1/1/68	AS SHOWN
76	1/1/68	AS SHOWN
77	1/1/68	AS SHOWN
78	1/1/68	AS SHOWN
79	1/1/68	AS SHOWN
80	1/1/68	AS SHOWN
81	1/1/68	AS SHOWN
82	1/1/68	AS SHOWN
83	1/1/68	AS SHOWN
84	1/1/68	AS SHOWN
85	1/1/68	AS SHOWN
86	1/1/68	AS SHOWN
87	1/1/68	AS SHOWN
88	1/1/68	AS SHOWN
89	1/1/68	AS SHOWN
90	1/1/68	AS SHOWN
91	1/1/68	AS SHOWN
92	1/1/68	AS SHOWN
93	1/1/68	AS SHOWN
94	1/1/68	AS SHOWN
95	1/1/68	AS SHOWN
96	1/1/68	AS SHOWN
97	1/1/68	AS SHOWN
98	1/1/68	AS SHOWN
99	1/1/68	AS SHOWN
100	1/1/68	AS SHOWN

7 TH FLOOR PLAN

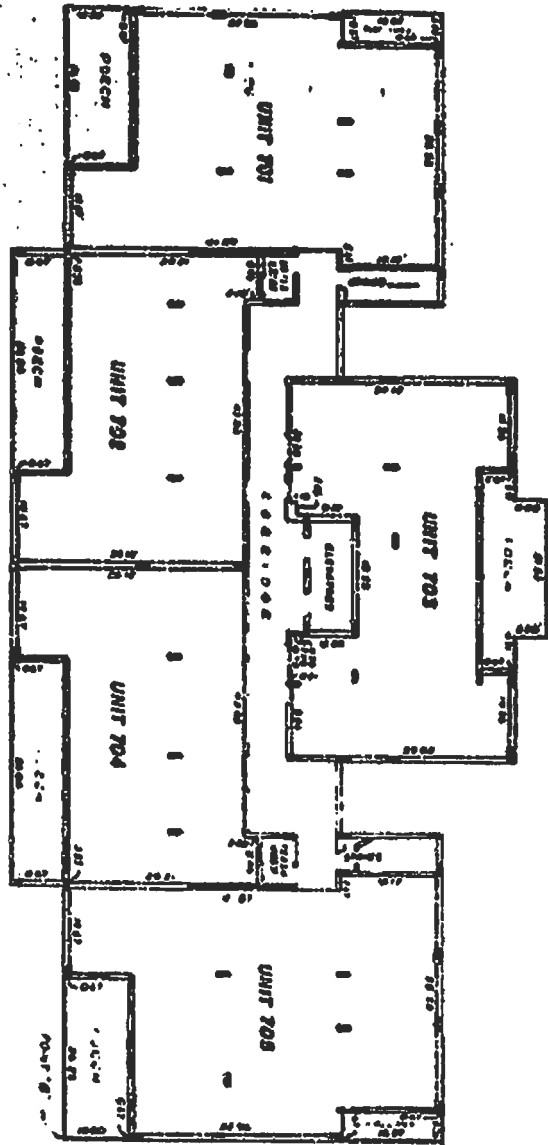


EXHIBIT "G"
SHEET NO. 12

RECORDERS ROOM: Log Copy
of writing, Typing or Printing
necessary to the document
when received.

66-65
-SUC- UNIT 703
-SUC- UNIT 704
-SUC- UNIT 705
-SUC- UNIT 706

SECTION 101.01
 101.01.01
 101.01.02
 101.01.03
 101.01.04
 101.01.05
 101.01.06
 101.01.07
 101.01.08
 101.01.09
 101.01.10
 101.01.11
 101.01.12
 101.01.13
 101.01.14
 101.01.15
 101.01.16
 101.01.17
 101.01.18
 101.01.19
 101.01.20
 101.01.21
 101.01.22
 101.01.23
 101.01.24
 101.01.25
 101.01.26
 101.01.27
 101.01.28
 101.01.29
 101.01.30
 101.01.31
 101.01.32
 101.01.33
 101.01.34
 101.01.35
 101.01.36
 101.01.37
 101.01.38
 101.01.39
 101.01.40
 101.01.41
 101.01.42
 101.01.43
 101.01.44
 101.01.45
 101.01.46
 101.01.47
 101.01.48
 101.01.49
 101.01.50
 101.01.51
 101.01.52
 101.01.53
 101.01.54
 101.01.55
 101.01.56
 101.01.57
 101.01.58
 101.01.59
 101.01.60
 101.01.61
 101.01.62
 101.01.63
 101.01.64
 101.01.65
 101.01.66
 101.01.67
 101.01.68
 101.01.69
 101.01.70
 101.01.71
 101.01.72
 101.01.73
 101.01.74
 101.01.75
 101.01.76
 101.01.77
 101.01.78
 101.01.79
 101.01.80
 101.01.81
 101.01.82
 101.01.83
 101.01.84
 101.01.85
 101.01.86
 101.01.87
 101.01.88
 101.01.89
 101.01.90
 101.01.91
 101.01.92
 101.01.93
 101.01.94
 101.01.95
 101.01.96
 101.01.97
 101.01.98
 101.01.99
 101.01.100

7 TH FLOOR PLAN	101.01.01
7 TH FLOOR PLAN	101.01.02
7 TH FLOOR PLAN	101.01.03
7 TH FLOOR PLAN	101.01.04
7 TH FLOOR PLAN	101.01.05
7 TH FLOOR PLAN	101.01.06
7 TH FLOOR PLAN	101.01.07
7 TH FLOOR PLAN	101.01.08
7 TH FLOOR PLAN	101.01.09
7 TH FLOOR PLAN	101.01.10
7 TH FLOOR PLAN	101.01.11
7 TH FLOOR PLAN	101.01.12
7 TH FLOOR PLAN	101.01.13
7 TH FLOOR PLAN	101.01.14
7 TH FLOOR PLAN	101.01.15
7 TH FLOOR PLAN	101.01.16
7 TH FLOOR PLAN	101.01.17
7 TH FLOOR PLAN	101.01.18
7 TH FLOOR PLAN	101.01.19
7 TH FLOOR PLAN	101.01.20
7 TH FLOOR PLAN	101.01.21
7 TH FLOOR PLAN	101.01.22
7 TH FLOOR PLAN	101.01.23
7 TH FLOOR PLAN	101.01.24
7 TH FLOOR PLAN	101.01.25
7 TH FLOOR PLAN	101.01.26
7 TH FLOOR PLAN	101.01.27
7 TH FLOOR PLAN	101.01.28
7 TH FLOOR PLAN	101.01.29
7 TH FLOOR PLAN	101.01.30
7 TH FLOOR PLAN	101.01.31
7 TH FLOOR PLAN	101.01.32
7 TH FLOOR PLAN	101.01.33
7 TH FLOOR PLAN	101.01.34
7 TH FLOOR PLAN	101.01.35
7 TH FLOOR PLAN	101.01.36
7 TH FLOOR PLAN	101.01.37
7 TH FLOOR PLAN	101.01.38
7 TH FLOOR PLAN	101.01.39
7 TH FLOOR PLAN	101.01.40
7 TH FLOOR PLAN	101.01.41
7 TH FLOOR PLAN	101.01.42
7 TH FLOOR PLAN	101.01.43
7 TH FLOOR PLAN	101.01.44
7 TH FLOOR PLAN	101.01.45
7 TH FLOOR PLAN	101.01.46
7 TH FLOOR PLAN	101.01.47
7 TH FLOOR PLAN	101.01.48
7 TH FLOOR PLAN	101.01.49
7 TH FLOOR PLAN	101.01.50
7 TH FLOOR PLAN	101.01.51
7 TH FLOOR PLAN	101.01.52
7 TH FLOOR PLAN	101.01.53
7 TH FLOOR PLAN	101.01.54
7 TH FLOOR PLAN	101.01.55
7 TH FLOOR PLAN	101.01.56
7 TH FLOOR PLAN	101.01.57
7 TH FLOOR PLAN	101.01.58
7 TH FLOOR PLAN	101.01.59
7 TH FLOOR PLAN	101.01.60
7 TH FLOOR PLAN	101.01.61
7 TH FLOOR PLAN	101.01.62
7 TH FLOOR PLAN	101.01.63
7 TH FLOOR PLAN	101.01.64
7 TH FLOOR PLAN	101.01.65
7 TH FLOOR PLAN	101.01.66
7 TH FLOOR PLAN	101.01.67
7 TH FLOOR PLAN	101.01.68
7 TH FLOOR PLAN	101.01.69
7 TH FLOOR PLAN	101.01.70
7 TH FLOOR PLAN	101.01.71
7 TH FLOOR PLAN	101.01.72
7 TH FLOOR PLAN	101.01.73
7 TH FLOOR PLAN	101.01.74
7 TH FLOOR PLAN	101.01.75
7 TH FLOOR PLAN	101.01.76
7 TH FLOOR PLAN	101.01.77
7 TH FLOOR PLAN	101.01.78
7 TH FLOOR PLAN	101.01.79
7 TH FLOOR PLAN	101.01.80
7 TH FLOOR PLAN	101.01.81
7 TH FLOOR PLAN	101.01.82
7 TH FLOOR PLAN	101.01.83
7 TH FLOOR PLAN	101.01.84
7 TH FLOOR PLAN	101.01.85
7 TH FLOOR PLAN	101.01.86
7 TH FLOOR PLAN	101.01.87
7 TH FLOOR PLAN	101.01.88
7 TH FLOOR PLAN	101.01.89
7 TH FLOOR PLAN	101.01.90
7 TH FLOOR PLAN	101.01.91
7 TH FLOOR PLAN	101.01.92
7 TH FLOOR PLAN	101.01.93
7 TH FLOOR PLAN	101.01.94
7 TH FLOOR PLAN	101.01.95
7 TH FLOOR PLAN	101.01.96
7 TH FLOOR PLAN	101.01.97
7 TH FLOOR PLAN	101.01.98
7 TH FLOOR PLAN	101.01.99
7 TH FLOOR PLAN	101.01.100

O.R. 935 PG 1837

9TH FLOOR PLAN

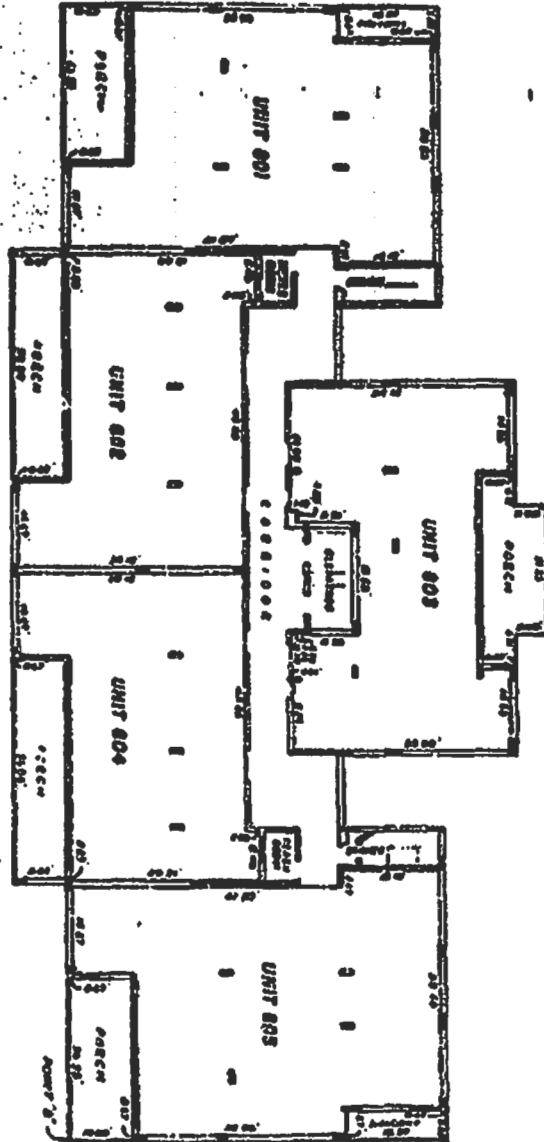


EXHIBIT 903
 SHEET II OF 12

RECORDED MEMO: Legibility of writing, typing, or printing mandatory in this document when received.

94.35
 UNIT 901
 UNIT 902
 UNIT 903
 UNIT 904
 UNIT 905

9TH FLOOR PLAN
 9TH FLOOR PLAN
 9TH FLOOR PLAN
 9TH FLOOR PLAN
 9TH FLOOR PLAN

O.R. 935 PG 1838

PENTHOUSE FLOOR PLAN

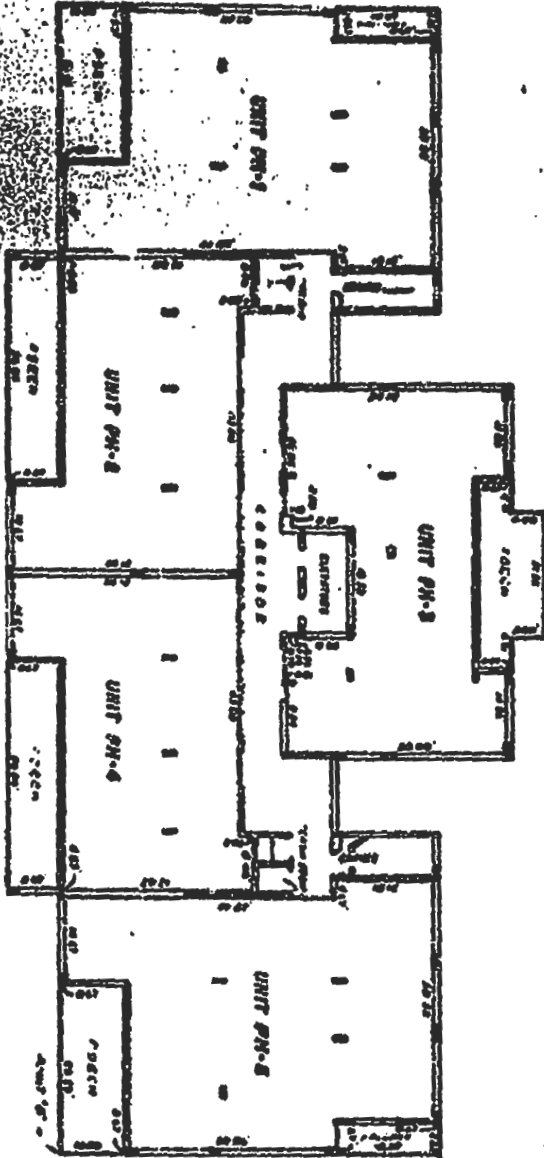


EXHIBIT 'D'
UNIT 2 OF 2

RECOMMENDS MEASURE Length of
 of writing, Typing or Printing
 machinery in this document
 when needed.

PENTHOUSE FLOOR PLAN
 ARCHITECTURAL DRAWING
 PREPARED BY
 ARCHITECTURAL FIRM
 1234 5678
 9101 1011

NOT TO SCALE
 ALL DIMENSIONS ARE IN FEET AND INCHES
 UNLESS OTHERWISE SPECIFIED
 THIS DRAWING IS THE PROPERTY OF THE ARCHITECT
 AND IS NOT TO BE REPRODUCED OR COPIED
 WITHOUT THE WRITTEN PERMISSION OF THE ARCHITECT
 THE ARCHITECT ASSUMES NO LIABILITY FOR
 ACCIDENTS OR DAMAGES OF ANY KIND
 ARISING FROM THE USE OF THIS DRAWING
 IN CONNECTION WITH ANY PROJECT
 UNLESS SUCH DAMAGE IS CAUSED BY
 NEGLIGENCE ON THE PART OF THE ARCHITECT
 THE ARCHITECT'S OFFICE IS NOT RESPONSIBLE
 FOR THE ACCURACY OF THE INFORMATION
 CONTAINED IN THIS DRAWING
 DATE: 12/15/88
 DRAWN BY: J. SMITH
 CHECKED BY: M. JONES

**DECLARATION OF CONDOMINIUM OF
ADMIRALTY POINT II, A CONDOMINIUM**

**Schedule of Shares of
Common Elements, Common Expenses and Common Surplus**

Percentage ownership share in the Common Elements appurtenant to each Unit and percentage share of Common Expenses and Common Surplus appurtenant to each Unit.

<u>UNIT NUMBER</u>	<u>PERCENTAGE SHARE</u>
101	2.538
102	1.961
103	2.113
104	1.961
105	2.538
201	2.538
202	1.961
203	2.113
204	1.961
205	2.538
301	2.538
302	1.961
303	2.113
304	1.961
305	2.538
401	2.538
402	1.961
403	2.113
404	1.961
405	2.538
501	2.538
502	1.961
503	2.113
504	1.961
505	2.538
601	2.538
602	1.961
603	2.113
604	1.961
605	2.538
701	2.538
702	1.961
703	2.113
704	1.961
705	2.538
801	2.538
802	1.961
803	2.113
804	1.961
805	2.538
Penthouse 1	2.538
Penthouse 2	1.961
Penthouse 3	2.114
Penthouse 4	1.961
Penthouse 5	2.538

OR: 2031 PG: 1546

EXHIBIT