

**THE LANDS OF THE PRESIDENT CONDOMINIUM
EIGHT- A ASSOCIATION INC.**

2950 Presidential Way
West Palm Beach, FL. 33401

April 28, 2000

Dear Unit Owners:

Enclosed please find the amendments to the Declaration of Condominium Documents, By-Laws and Articles of Incorporation. These amendments were voted on and accepted at the annual meeting held in February 2000. They were filed and duly recorded with the Secretary of State, in Tallahassee on April 10, 2000.

These are important documents and should be kept with your Association's documents.

Your Board of Directors.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on April 10, 2000, to Articles of Incorporation for THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is 732844.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Seventeenth day of April, 2000



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

**CERTIFICATE OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A ASSOCIATION, INC.**

The undersigned officers of **The Lands of the President Condominium Eight-A Association, Inc.** do hereby certify that the following amendments to the Articles of Incorporation of said corporation are a true and correct copy as amended, pursuant to Article XV thereof, by the membership at a duly called and noticed meeting of the members held **February 16, 2000**. The amendments were adopted by the members and the number of votes cast for the amendment was sufficient for approval.

**AMENDMENTS TO THE
ARTICLES OF INCORPORATION OF
THE LANDS OF THE PRESIDENT CONDOMINIUM
EIGHT-A ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

STATE OF FLORIDA
TALLAHASSEE

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ARTICLE IV.

MEMBERS

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

* * *

2. After the recording of the Declaration of Condominium of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, the record owners of each condominium unit in the aforementioned condominium shall each be a member of the corporation and at such time the Subscribers who are members of the corporation by virtue of Paragraph 1 above shall no longer be members by virtue of said Paragraph 1.

3. Thereafter, membership in the corporation shall be established by acquisition of the fee title of record to a condominium unit in THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested by all title to or his entire fee interest in any unit except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more units, so long as such party shall retain title to a fee ownership interest in any unit.

* * *

ARTICLE IV

~~corporation approved at a meeting of members called at least in part for the purpose, by a two-thirds (2/3rds) vote of the membership. The petition calling for the removal of such officer and/or director shall set forth a time and place for the meeting of members, and notice shall be given to all members of such special meeting of the members at least fourteen (14) days prior to such meeting in the manner provided in the By Laws for the giving of notices of special meetings. At any such meeting the officer and/or director whose removal is sought shall be given the opportunity to be heard.~~

ARTICLE XV.

AMENDMENT

These Articles of Incorporation may be amended from time to time by resolution adopted by a majority of the Board of Directors and approved by a vote of two-thirds (2/3rds) of the members of this corporation present, in person or by proxy, at any meeting of the members of the corporation at which a quorum is established and called at least in part to consider such amendment, ~~or approved in writing by the members of this corporation having not less than two-thirds (2/3rds) of the total membership vote.~~

* * * * *

WITNESS my signature hereto this 2nd day of April, 2000, at West Palm Beach, Palm Beach County, Florida.

THE LANDS OF THE PRESIDENT CONDOMINIUM
EIGHT-A ASSOCIATION, INC.

James H. Chamberlain BY: John E. Koogh (SEAL)
Witness President

Roz Forman ATTEST: Patricia Hillgardner (SEAL)
Witness Secretary

STATE OF FLORIDA :
COUNTY OF PALM BEACH :

The foregoing instrument was acknowledged before me this 2nd day of April, 2000, by John E. Koogh and Patricia Hillgardner, as President and Secretary, respectively, of The Lands of the President Condominium Eight-A Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me, and have produced to me their respective copies of the Florida Certificate of Incorporation and the Florida Certificate of Status for the corporation.

This instrument was prepared by:
KENNETH S. DIREKTOR, ESQUIRE
Becker & Poliakoff, P.A.
500 Australian Avenue South
9th Floor
West Palm Beach, FL 33401
(W-C112)

**CERTIFICATE OF AMENDMENT TO THE
DECLARATION OF CONDOMINIUM FOR
THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A
AND THE ARTICLES OF INCORPORATION AND BY-LAWS FOR
THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A ASSOCIATION, INC.**

WHEREAS, the Declaration of Condominium for The Lands of the President Condominium Eight-A has been duly recorded in the Public Records of Palm Beach County, Florida, in Official Record Book 2422 at Page 1872; and

WHEREAS, the Articles of Incorporation and By-Laws are attached as Exhibits thereto; and

WHEREAS, at a duly called and noticed meeting of the membership of The Lands of the President Condominium Eight-A Association, Inc., a Florida not-for-profit corporation, held on February 16, 2000, the aforementioned Declaration of Condominium, Articles of Incorporation and By-Laws were amended pursuant to the provisions of said Declaration, Articles of Incorporation and By-Laws.

NOW, THEREFORE, the undersigned hereby certify that the following amendments to the Declaration of Condominium, Articles of Incorporation and By-Laws are true and correct copies of the amendments as amended by the membership:

SEE ATTACHED

WITNESS my signature hereto this 28 day of FEB., 2000, at West Palm Beach, Palm Beach County, Florida.

**THE LANDS OF THE PRESIDENT
CONDOMINIUM EIGHT-A ASSOCIATION,
INC.**

John E. Kersh
Witness

By: John E. Kersh
President

STATE OF FLORIDA :
COUNTY OF PALM BEACH :

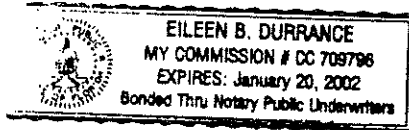
The foregoing instrument was acknowledged before me this 28th day of February 2000, by John E. Keogh and Patricia L. Hillgardner, as President and Secretary, respectively, of The Lands of the President Condominium Eight-A Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me, or have produced DL as identification and did take an oath.

Eileen B. Durrance (Signature)

Eileen B. Durrance (Print Name)

Notary Public, State of Florida at Large

167027_1



**AMENDMENTS TO THE
DECLARATION OF CONDOMINIUM OF
THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

I.

SUBMISSION STATEMENT

PERINI LAND AND DEVELOPMENT COMPANY, a Delaware corporation, hereinafter referred to as the "Developer", hereby states and declares that it is the owner and holder of the fee simple title in and to the real property hereinafter described in Article III hereof, entitled "Land", and the real property referred to in Article IV hereof, entitled "Recreational Land", and hereby declares said real property to be Condominium property and does hereby submit the same to Condominium ownership pursuant to Chapter 744 718, Florida Statutes, the Condominium Act, as amended (hereinafter referred to as "The Condominium Act"), upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth. Except where variances permitted by law appear in this Declaration or in the annexed By-Laws, or in lawful amendments to any of them, the provisions of the Condominium Act as presently constituted, or as the same is amended from time to time, including the definitions therein contained are adopted and included herein by express reference.

* * *

VIII.

**MEMBERSHIP IN THE CONDOMINIUM
ASSOCIATION AND VOTING RIGHTS
OF OWNERS OF UNITS**

Every owner of a Condominium parcel, whether he has acquired title by purchase from the Developer, the Developer's Grantee, successors or assigns or by gift, conveyance or by operation of law, is bound to and hereby agrees that he shall accept membership in the Condominium Association described in Article XI of this Declaration and does hereby agree to be bound by this Declaration, the By-Laws of the Condominium Association and the rules and regulations enacted pursuant thereto and the provisions and requirements of the Condominium Act and of lawful amendments thereto. Membership is automatic upon acquisition of ownership of a Condominium unit and may not be transferred apart and separate from a transfer of the ownership of the unit. Membership shall likewise automatically terminate upon sale or transfer of the unit, whether voluntary or involuntary.

The owner of every Condominium parcel shall accept ownership of said parcel subject to restrictions, easements, reservations, conditions and limitations now of record and affecting the land and improvements constituting Condominium property.

Subject to the provisions and restrictions set forth in the By-Laws of the Condominium Association, each unit owner is entitled to one (1) vote in the Condominium Association for each unit owned by him. If a person, trust, as authorized hereinbelow, or corporation holding title as of the effective date of this amendment, owns more than one (1) unit, he or it shall be entitled to one (1) vote for each unit owned. Voting rights and qualifications of voters and membership in the corporation are more fully stated, qualified and determined by the provisions of the charter of the Association and by its By-Laws, which By-Laws are attached hereto and made a part hereof as Exhibit #3.

XI.

CONDOMINIUM ASSOCIATION

The Association responsible for the operation of this Condominium is LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A ASSOCIATION, INC., a Florida corporation, not for profit. The Association shall have all the powers, rights and duties set forth in the Declaration, the By-Laws and the regulations enacted pursuant to such By-Laws. The Condominium Association is sometimes referred to herein as the Association. The Association shall also have, without limitation, the following enumerated powers:

A. The Association has the power to make and collect regular and special assessments and to lease, maintain, repair and replace the common elements. The Association may charge a use fee against a unit owner for the use of the common elements or Association property for reasonable charges associated with the unit owner having the exclusive use of any portion of the common elements or Association property.

B. The Association has the irrevocable right of access to each unit during reasonable hours, when necessary, for inspection, maintenance, repair or replacement of any common elements or of any portion of the unit to be maintained by the Association pursuant hereto or as necessary to prevent damage to the common elements, the unit or other units.

C. The Association has the power to acquire title to real and personal property and to hold, convey, lease and mortgage real property for the use and benefit of the members. The Association may not acquire, convey, lease or mortgage real property except with the approval of two-thirds (2/3) of the members present and voting, in person or by proxy, at a meeting at which a quorum is established.

D. The Association has the power, through the Board of Directors, to borrow funds as necessary to cover common expenses to the extent not adequately provided for in the annual budget or in any funded reserves.

XII.

PURPOSE AND USE RESTRICTIONS

Condominium units shall be used and occupied by the respective owners thereof as private single family residences for themselves, their families, their tenants and social guests, and for no other purposes, except where specific exceptions are made in this Declaration of Condominium.

In order to provide for a congenial occupation of the Condominium and to provide for the protection of the value of the apartments, the use of the property shall be restricted to and be in accordance with the following provisions:

A. The condominium units (apartments) shall be used as single family residence only except, with the permission of the Condominium Association, one (1) apartment may be used as a manager's or building superintendent's office-apartment. It is contemplated that one (1) apartment (unit) within the Condominium may be occupied by a building or property manager or supervisor, or may be leased to a person or corporation engaged in the management of real property for use by such superintendent or property manager, and providing that the permission of the Condominium Association shall have been obtained, it shall not be deemed a violation of these restrictions if such apartment is also used by the occupant thereof as an office in which some or all of the functions or property management or property superintendence takes place. Once the Condominium Association has given the approval as herein mentioned to the owner of said apartment, said approval may not be terminated or thereafter canceled without the written consent of the owner of the condominium unit involved and, if there be a lease upon the unit, of the lessee. Single family shall be defined to include up to two (2) persons, whether or not related by marriage, living with their parents or grandparents, children or grandchildren, occupying the unit as a single housekeeping unit. Additionally, occupancy by guests, as provided for hereinabove, shall be limited. Any guest occupying the unit for a period of more than thirty (30) days cumulatively in any calendar year shall be subject to screening in the same manner as a tenant as provided in Article XIII hereof. No guest occupancy will be permitted in the absence of the owner, except by members of the owner's immediate family, falling within the definition of single family as set forth above. Except for those members of the owner's immediate family and those who reside with the owner full-time, guest occupancy in the absence of the owner shall be limited to a maximum of thirty (30) days cumulatively for all such guest occupancy in any calendar year.

H. Subsequent to the recording of this provision, no entity owner may acquire title to more than two units at the Condominium. Any entities owners holding title to two or

more units subsequent to the recording hereof may not acquire title to additional units. This provision shall not apply to institutional mortgagees. No entity of any kind whatsoever may hold title to a unit, with the sole exception of trusts formed for the purpose of estate or financial planning. No unit may be titled in the names of more than two natural persons. The foregoing restriction as to entities shall not apply to foreclosing mortgagees or their successors or assigns, but shall apply to any other person or entity purchasing at a foreclosure sale and shall apply to all transfers by any mortgagee, its successor or assign, acquiring title to a unit.

XIII.

CONVEYANCES

C. 1. A unit owner, intending to make a bona fide sale or lease of his parcel, or any interest therein, shall give to the Condominium Association a written notice of his intention to sell, lease or gratuitously lend together with the name and address of the intended purchaser, lessee or occupant, and such other information as the Association may reasonably require, and the term of the proposed transaction, including, without limitation, the requirement of a personal interview by any proposed purchaser(s) or lessee(s). The giving of such notice shall constitute a warranty and representation by the parcel owner, that the apartment owner believes the proposal to be bona fide, in all respects. A gratuitous leasing is the occupancy of a condominium unit by someone other than the owner or the owner's immediate family, without the owner present, unsupported by consideration, or for a nominal consideration. In addition to the information required hereinabove, in connection with any sale or lease, the Association may impose a transfer fee not to exceed the maximum amount permitted by the Condominium Act, as same may be amended from time to time. In connection with leases, the Association may impose a security deposit, not to exceed the maximum amount permitted by the Condominium Act, as same may be amended from time to time.

2. Within thirty (30) days after the receipt of the last information provided pursuant to Paragraph 1 above, ~~such notice~~ the Association shall either approve the transaction, ~~or, for a sale,~~ disapprove the transaction for good cause, as defined below, ~~specifying the cause in the notice of said disapproval,~~ or disapprove of the transaction, without cause. The owner must request in writing, with his application to ~~lease or sell,~~ that in the event of disapproval without cause, the Association furnish a purchaser ~~or lessee~~ approved by the Condominium Association and give notice thereof to the apartment owner desiring to ~~sell or lease,~~ such purchaser ~~or lessee~~ to be one who will accept the transaction upon terms as favorable to the seller as the terms stated in the notice, except that a purchaser ~~or lessee~~ furnished by the Association may not have less than thirty (30) days subsequent to the date of approval within which to close. Absent such request by the owner, the Association shall be under no obligation to furnish such substitute purchaser ~~or lessee~~. For leases, if the Association disapproves the proposed lease, the

lease shall not be made and the lessee shall not take possession. Good cause, for the purpose of disapproving a sale, shall be defined as follows:

- (a) The applicant fails to qualify for membership in the Association;
- (b) The person seeking approval (which shall include all proposed occupants) has been convicted of a crime, whether a felony or a misdemeanor, involving violence to persons or property, dishonesty or moral turpitude, theft or any crime involving possession or sale of illegal drugs;
- (c) The person seeking approval is seeking to purchase the unit without paying at least twenty percent (20%) of the total purchase price, exclusive of closing costs, in cash at the time of closing, the intent of this provision to be to prohibit sales in which more than 80% of the purchase price will be funded by a mortgage or other loan;
- (d) The owner allows a prospective owner to take possession of the premises prior to approval by the Association as provided for herein.
- (e) The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in this condominium or any condominium operated by the Association as a tenant, unit owner or occupant of a unit; or
- (f) The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner.

If good cause exists, as defined above, the Association may disapprove the transaction and the transaction shall not be made and the Association shall have no further obligation.

6. No fees shall be charged by the Condominium Association in connection with the approval of an intended purchaser or lessee, as the case may be, pursuant to this Article XIII, in excess of the expenditures reasonably required for credit report expense, and this expense shall not exceed fifty (\$50.00) dollars. No charge shall be made in connection with an extension or renewal of a lease. With regard to leases, no leasing will be permitted during the first twelve (12) months during which an owner holds record title to the unit. No lease will be approved for a term of less than three (3) months nor more than twelve (12) months nor may any unit be leased more frequently than twice

in any calendar year, with a unit being considered leased during a calendar year if, during any point during that calendar year, the unit is occupied by a tenant.

XV.

ASSESSMENTS

B. Common expenses shall include but not be limited to costs and expenses of operation, maintenance and management, property taxes and assessments against the Condominium property (until such time as any of such taxes and assessments are made against the Condominium parcels individually and thereafter only as to such taxes or assessments, if any, as may be assessed against the Condominium as a whole), insurance premiums for fire, windstorm, flood (to the extent available under the National Flood Insurance Program), and extended coverage insurance on the Condominium real property and Condominium personal property, premiums for public liability insurance and directors' and officers' liability insurance, legal and accounting fees, management fees, operating expenses of the property and the Condominium Association, maintenance, repairs and replacements (but only as to the common elements and limited common elements, except for emergency repairs or replacements deemed necessary to protect the common elements and property chargeable to the individual Condominium parcel concerned), charges for utility and water used as common for the benefit of the Condominium; cleaning and janitor service for the common elements and limited common elements, expenses and liabilities incurred by the Condominium Association in and about the enforcement of its rights and duties against the members or others, and the creation of reasonable contingency or reserve requirements for the protection of the members, and the Condominium property – (i.e., reserve for replacements, operating reserve to cover deficiencies in collections), and all other expenses declared by the Directors of the Association to be common expenses from time to time, common expenses shall also include maintenance of the swale area located between the Condominium property and the roadways (Presidential Way and Congress Avenue). Said swale area common expenses shall include but not be limited to maintenance of lawn and foliage located on said swale area and the providing of sufficient water and the maintenance of the sprinkler system located thereon to service said area. In addition, common expenses shall include any and all expenses which would ordinarily be chargeable to The Lands of the President Condominium Eight-B Association, Inc. by virtue of its ownership of the undivided one-fourth (1/4th) fee interest in and to the recreational land described in Article IV hereof until such time as the condominium regime of The Lands of the President Condominium Eight-B is created by the placing of record of a Declaration of Condominium for said condominium in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, as more fully set forth in Article XXV, hereof. Common expenses shall also include any and all other sums due from the Association under any lease contract or undertaking for recreational facilities provided for in Article XXVI.

E. All notices of assessments from the Association to the unit owners shall designate when they are due and payable. Assessments and installments thereof not paid when due shall bear interest from due date at the highest rate allowed by law. In addition, any installment not paid on or before ~~fifteen (15)~~ ten (10) days from the date same is due and payable shall be subject to a late fee in the maximum amount of \$10.00 permitted by the Condominium Act, as same may be amended from time to time.

XVI.

LIEN OF THE ASSOCIATION

The Condominium Association shall have a lien on each Condominium parcel for any unpaid assessment, and interest thereon against the unit owner of such condominium parcel, as provided in the Condominium Act. In the event such The lien is asserted or claimed, of the Association shall secure the delinquent unit owner agrees to pay reasonable attorneys' fees sustained by the Association incident to the collection of such unpaid assessment or the enforcement of such lien, and that the said lien shall also secure the payment of such attorneys' fees all delinquent assessments and other charges due at the time the claim of lien is filed, as well as all assessments and other charges coming due until the date the claim of lien is satisfied or a certificate of title is issued pursuant to a foreclosure of the claim of lien, together with interest, late charges, costs and attorneys' fees. Said lien shall be effective from and after its recording in accordance with Section 711.15 of the Laws of Florida (Section 15 of the Condominium Act), and shall otherwise be enforceable as provided in the Condominium Act. As to first mortgagees of record, said lien shall be effective from the date upon which a claim of lien is recorded in the Public Records of Palm Beach County, Florida. As against all other interests in the unit, said lien shall be effective from and shall relate back to the date of recording of the Declaration of Condominium for this Condominium or such later date as shall be required by law, but in no event later than the effective date of this amendment to the Declaration of Condominium.

XVIII.

MAINTENANCE AND REPAIRS

A. The owner of each Condominium unit at his own expense shall ~~see to, and maintain, and be responsible for the maintenance of~~ maintain, repair and replace all portions of his unit, all equipment and fixtures therein, including but not limited to all air conditioning equipment, including compressors for his unit located within a unit or on the

common elements, and must promptly correct any condition which would, if left uncorrected, cause any damage to another unit or to any portion of the common elements, and shall be responsible for any damages caused by his willful, careless or negligent failure to act. Furthermore, the owner of each unit shall, at his own expense, ~~be responsible for the upkeep and maintenance~~ maintain, repair and replace, including but not limited to painting, replastering, sealing and polishing of the interior finished surfaces of the perimeter walls, ceiling and floor which constitute the boundary lines of the unit (including the attached terraces, balconies or porches), and such owner shall at his own expense maintain, repair and replace when necessary all screening within or in a unit (including its attached terraces, balconies or porches), within or in the perimeter walls of a unit (including its attached terraces, balconies or porches), and all windows, ~~or including~~ including plate glass in windows, ~~or in the perimeter walls of the unit (including its terraces, balconies or porches), including sliding glass doors and other exterior doors, as well as all framing, tracks and operating mechanisms related thereto.~~

B. The Association shall be responsible for and shall see to the maintenance, repair and operation of the common elements and limited common elements of the Condominium. The Association shall have all powers necessary to discharge this responsibility, and may exercise these powers exclusively if it so desires, or may delegate them as elsewhere provided for in this Declaration and the By-Laws of the Association. With regard to exterior doors (excluding sliding glass doors), the Association shall be responsible for maintenance of the exterior surface only.

XIX.

ALTERATION OF UNITS

No owner of a Condominium unit shall make or cause to be made any structural modifications or alterations in his unit, or in the water, gas, electrical, plumbing, air conditioning equipment or utilities therein without the consent of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration or modification would in any manner endanger the building. A modification or alteration shall be considered structural if it requires piercing through or work behind or beneath the surface of any interior floor, wall or ceiling within the unit. If the modification or alteration desired by a unit owner involves the removal of any permanent interior partition, the Association may permit same, if the same is not a load bearing partition, and if the same does not interfere with any common utility source. No unit owner shall cause any improvements or changes to be made to the exterior of the building, including painting, installation of electric wires, TV antennae or air conditioning units which may protrude through walls or roof of building or in any manner change the appearance of the exterior of the building or any portion not within the unit, without consent of the Association. No unit owners, nor any other person, shall install upon the roof, or exterior of the apartment building upon the Condominium property, nor upon the common elements, nor upon the limited common elements of the Condominium any TV antennae,

radio antennae, electric, electronic or electro-mechanical device without the consent of the Association. The Board of Directors is specifically authorized to adopt and amend rules and regulations regarding the procedures for the installation of any decorative surfaces on the balcony, including, but not limited to, flooring surfaces.

XX.

ALTERATIONS, ADDITIONS AND IMPROVEMENTS TO COMMON ELEMENTS

The Association shall have the right to make or cause to be made substantial and material alterations, improvements and additions to the common elements, provided each such alteration, improvement or addition does not cost more than 2% of the annual budget then in effect, including reserves, for the Association, with the approval of the Board of Directors. Alterations costing in excess of the foregoing percentage shall be approved in accordance with the following provisions:

XXII.

PROVISIONS FOR CASUALTY INSURANCE, PAYMENT OF PROCEEDS, RECONSTRUCTION, INSURANCE TRUSTEE

A. Purchase of Insurance. The Board of Directors of the Association shall keep insured the condominium property, including the entire buildings erected upon the condominium land, all fixtures and personal property appurtenant thereto, and all units contained therein, in and for the interest of the Association, all unit owners and their mortgagees as their interest may appear, in an amount which shall be equal to the maximum insurable replacement value as determined no less than every four (4) years by the insurance carrier, if such insurance is available, against (1) loss or damage by fire and hazards covered by a standard coverage endorsement and (2) such other risks of a similar or dissimilar nature as are customarily covered with respect to buildings similar in construction, location and use to the building erected upon the Condominium land, including, but not limited to federal flood hazard insurance under the National Flood Insurance Program in the event said insurance is available for the condominium. The foregoing shall not be construed to require the Association to carry insurance coverage for unit floor coverings, wall coverings and ceiling coverings, nor shall the Association be obligated to provide coverage for electrical fixtures, appliances, air conditioning or heating equipment, hot water heaters or built-in cabinets located within the units. Because of the location of the Condominium property, the Association is authorized to obtain and accept a policy with a deductible clause if the Association cannot reasonably obtain coverage without such a clause. ~~The directors shall have no liability to the Association, the members or any other person for the failure to obtain insurance without a deductible clause and/or for the failure to obtain insurance in the full amount of the coverage required~~

herunder if in good faith a majority of their whole number shall have determined that such insurance is not reasonably available.

B. Assured and Loss Payable. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association, all unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering casualty losses of \$3,000.00 or less shall be paid to the Association; and if in excess of \$3,000.00, shall be paid to a Trustee which shall be any Bank or Trust Company authorized to do and doing business in Dade, Broward, or Palm Beach County, Florida, designated by the Board of Directors of the Association and approved by a majority of the mortgagees of the units in the Condominium property (the term "majority" meaning the holders of debts secured by first mortgagees, the unpaid balance of which is more than one-half the unpaid principal balance of all first mortgages on said units), or to the Board of Directors, who shall act as Trustee. Said Trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums or the sufficiency of premiums, nor for the failure to collect any insurance proceeds. The Insurance Trustee shall be responsible only for monies which come into its possession and only for its willful misconduct, bad faith or gross negligence. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust pursuant to the terms of the Trust Agreement between the Association and the Insurance Trustee, which shall not be inconsistent with any of the provisions herein set forth.

F. Total Destruction. As used in this Declaration, and in any other connection or context dealing with this Condominium, "substantial damage to or destruction to any or all the Condominium property" shall mean:

1. With respect to the entire Condominium, that two-thirds (2/3rds) or...
2. If two-thirds (2/3rds) or more of all the apartment units are not or.....

Should there occur such substantial damage to or destruction of all or a substantial part of the Condominium property with respect to the entire Condominium, the Condominium properties shall not be reconstructed unless two-thirds (2/3rds) of all the unit owners shall agree thereto, in writing, within ~~sixty (60)~~ one hundred twenty (120) days after the casualty loss or damage occurs. Notwithstanding the preceding sentence, should such damage or casualty loss be to less than that degree described in sub-paragraph 1, above, but with respect to one or more apartment buildings be at least that degree with respect to each of such buildings described in sub-paragraph 2 above, then each apartment building experiencing such degree (sub-paragraph 2) of damage or casualty loss shall nevertheless be reconstructed if three-fourths (3/4ths) of the unit owners owning units in such apartment building so damaged or destroyed shall agree to such reconstruction, in writing, within ninety (90) days after the casualty loss or damage occurs. In any of such events should reconstruction not be approved as aforesaid, the Insurance

Trustee is authorized to pay proceeds of the insurance to the unit owners and their mortgagees, as their interests may appear, in accordance with the provisions of Paragraph 1 below, and the Condominium property shall to the extent provided for in Paragraph 1, below, be removed from the provisions of the Condominium Act, as amended, in accordance with the provisions of Paragraph 1, below. The determination not to reconstruct after casualty shall be evidenced by certificate, signed by one (1) of the officers of the Association, stating that the said ~~sixty (60)~~ one hundred twenty (120) day period elapsed and that the Association has not received the necessary writings from two-thirds (2/3rds) of the unit owners, or in the appropriate cases, stating that the said ninety (90) day period has elapsed and that the Association has not received the necessary writings from three-fourths (3/4ths) of the unit owners residing in each of the separate and discrete apartment buildings which have experienced the degree of damage mentioned in sub-paragraph 2 above.

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**AMENDMENTS TO THE
BY-LAWS OF
THE LANDS OF THE PRESIDENT CONDOMINIUM
EIGHT-A ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

ARTICLE III – DIRECTORS AND OFFICERS.

B. Officers.

The officers of the corporation shall be: a President, a Vice President, a Secretary and a Treasurer, ~~at least two~~ all of whom shall be members of the Board of Directors, and such other officers as the Board of Directors may appoint, ~~who need not be members of the Board.~~ The officers named in the Articles of Incorporation shall serve until the third annual meeting of the Board, and at such meeting the Board shall elect the aforesaid officers. Officers elected at third annual meeting of the Board shall hold office until the next ensuing annual meeting of directors following the next succeeding annual meeting of members or until their successors shall have been elected and shall qualify.

C. Resignation, Vacancy, Removal

Any director or officer of the corporation may resign at any time, by instrument in writing or verbally at any meeting of the Board of Directors. Resignations shall take effect at the time specified therein, and if no time is specified, at the time of receipt by the President or Secretary of the corporation. The acceptance of a resignation shall not be necessary to make it effective.

When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting, by electing a person who shall serve until the next annual meeting of members, ~~at which time a director will be elected to complete the remaining portion of the unexpired term.~~

When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board and shall qualify.

A majority of members of the corporation ~~present at any regular meeting or special meeting duly called, may remove any director or officer for cause affecting his ability or fitness to perform his duties, and in addition, any director may be recalled with or without cause in accordance with Article X hereof~~ may remove any director from the Board of

Directors, with or without cause, in the manner prescribed in the Florida Condominium Act and the Florida Administrative Code, as both may be amended from time to time.

D. Executive Committees

The Board of Directors may, by resolution passed by a majority of the whole Board, designate an Executive Committee, to consist of two or more members of the Board, which, to the extent provided in the resolution, shall have and exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and may have power to authorize the seal of the corporation to be affixed to all papers which may require it. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required. Any committee which is delegated the authority to take final action for the Board of Directors or any committee which is appointed for the purpose of assisting in the formulation of a budget must post notice of all of its meetings and permit its meetings to be open to the members, both in the same manner as is required for meetings of the Board of Directors. All other committees are exempt from these requirements.

ARTICLE VI - MEMBERSHIP

2) The owner of a unit shall be entitled to cast one (1) vote at all meetings of the members. If a condominium parcel is owned by more than one owner, there shall nevertheless be only one (1) membership assigned to each parcel, and the vote for such membership shall be cast by the person designated in writing by all of the owners of said parcel, and in the absence of such writing, such vote shall not be counted. The foregoing requirement that a person be designated in writing to cast the vote for the unit shall not apply to a unit owned by husband and wife.

ARTICLE VII - MEETINGS, SPECIAL MEETINGS, QUORUMS, PROXIES

2) Annual Meetings. Annual members' meeting shall be held at the office of the corporation upon a date appointed by the Board of Directors, which shall fall between the 1st of ~~May~~ January and the ~~45th~~ 1st of June, ~~in and every calendar year subsequent to 1976.~~ No meeting shall be held on a legal holiday. The meetings shall be held at such time as the Directors shall appoint from time to time.

4) Proxies. vote may be cast in person or by proxy. Proxies must be filed with the Secretary of the corporation at least ~~twelve (12) hours~~ or prior to the meeting or any adjournment thereof. A proxy shall be valid and entitle the holder thereof to vote until revoked in writing by the grantor, such revocation to be lodged with the Secretary, or until the death or legal incompetence of the grantor. No one person shall hold or vote more than five (5) proxies.

5) Quorum. A quorum for the transaction of business at the annual meeting or any special meeting shall consist of a majority of the unit owners being present, either in person or by proxy; but the unit owners present at any meeting although whether or not less than a quorum, may adjourn the meeting to a future date.

B. Directors' Meetings

2) Special Meetings. Special meetings of the Board of Directors may be called by the President, on ~~five (5) days'~~ forty-eight (48) hours notice to each director (in writing, by fax, electronic mail or telephone) ~~to be delivered by mail or in person, and such notice to the membership as may be required by the Condominium Act, as same may be amended from time to time~~. Special meetings may also be called on written request of three (3) directors. All notices of special meetings shall state the purpose.

ARTICLE VIII – NOTICE.

1) Annual Meeting. Written notice of the annual meeting of members shall be served upon or mailed to each member entitled to notice ~~by certified mail~~ at least fourteen (14) days prior to the meeting.

ARTICLE X – ASSESSMENTS AND MANNER OF COLLECTION.

The Board of Directors had the power to and shall from time to time fix and.....

The Board of Directors shall annually prepare a proposed annual budget of common expenses and shall mail a copy of the proposed annual budget together with written notice of the time and place of the Board of Directors meeting at which time the proposed budget will be considered, said notice to be mailed not less than ~~thirty (30) fourteen (14)~~ days prior to the date of the meeting. Such meeting shall be open to all unit owners.

~~In the event the proposed annual budget requires assessments against the unit owners in any fiscal year exceeding 115% of such assessments for the preceding year~~

~~and said budget is adopted by the Board of Directors, upon written application of ten (10%) percent of the unit owners, a special meeting of the unit owners shall be held upon not less than fourteen (14) days written notice to each unit owner but within thirty (30) days of the delivery of such application to the Board of Directors, or any member thereof, at which time such unit owners may consider and enact a revision of the budget, or recall any or all members of the Board of Directors and elect their successors. In either case, the revision of the budget or the recall of any or all members of the Board of Directors, a vote of not less than a majority of the whole number of votes of all unit owners shall be required. The Board of Directors may in any event propose a budget to the unit owners at a meeting of members or by writing, and if such budget or proposed budget be approved by a majority of the unit owners in attendance at such meeting, or by a majority of the whole number of members in writing, such budget shall not thereafter be re-examined by the unit owners in the manner hereinabove set forth, nor shall the Board of Directors be recalled under the terms of this provision.~~

~~In determining whether or not assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation any reserves made by the Board of Directors in respect of repair or replacement of condominium property or in respect of anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular or annual bases and there shall be excluded from such computations, assessment for betterments to the condominium property as may be approved by the Board of Directors pursuant to authority conferred upon them by the Declaration of Condominium, these By-Laws or the Condominium Act.~~

Funds for the payment of common expenses shall be assessed against and shall...

Regular assessments shall be paid by the members on a monthly basis.

Special assessments should they be required by the Board of Directors, shall be...

When the Board of Directors has determined the amount of an assessment, the...

Assessments are necessarily made upon projections and estimates of the Board....

Assessments shall not include charges for utilities separately charged and.....

Assessments are due on the dates stated in the notice of assessment, and thereafter shall bear interest at ~~eight (8%) percent per annum until paid~~ the highest rate permitted by law.

In the event an assessment is not paid within ~~fifteen (15)~~ ten (10) days of the date it is due and payable, the corporation, through the Board of Directors, may proceed to enforce and collect said assessments from the delinquent owner in any manner provided for by the Condominium Act, the Declaration and these By-Laws. Each condominium parcel owner shall be individually responsible for the payment of assessments against his

unit and for the payment of reasonable attorney's fees and cost incurred by the corporation in the collection of sums due, and the enforcement of any lien held by the corporation.

ARTICLE XI – FISCAL MATTERS.

* * *

3) Fidelity Bonds. ~~Fidelity bonds may be required by the Board of Directors from all officers and employees of the corporation, and from any contractor handling or responsible for corporation funds. The premiums for such bonds shall be paid by the corporation. The Association shall maintain fidelity bonding on such persons and in such amounts as may be required by the Condominium Act, as same may be amended from time to time.~~

4) Records. ~~The corporation shall maintain accounting records according to good practice which shall be open to inspection by unit owners at reasonable times. Such records shall include a record of receipts and expenditure accounts for each unit owner which shall designate the name and address of the unit owner, the amount of each assessment, the due dates and amount of each assessment, the amounts paid upon the account, and the balance due, a register for the names of any mortgage holders or lien holders who have notified the corporation of their liens, and to which lienholders the corporation will give notice of default if required. The Association shall maintain official records as defined in the Condominium Act, as same may be amended from time to time. Such official records shall be subject to inspection and photocopying by the members to the extent provided in the Condominium Act, as same may be amended from time to time.~~

5) Annual Statement. ~~The Board of Directors shall present at each annual meeting a full and clear statement of the business and condition of the corporation.~~

5) Financial Reporting. ~~The Association shall provide each unit owner with an annual financial statement, as provided in the Condominium Act, subject to the rights of the unit owners to waive or reduce the financial reporting requirements of the Association on a year to year basis.~~

* * *

ARTICLE XII – ADMINISTRATIVE RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation of and use of the common elements condominium property, including the ~~and such other rules and restrictions as are designed to prevent unreasonable interference with the use of the units, limited common elements and common elements by the members, their family members, guests, tenants, licensees or invitees, and all members of whom~~ shall abide thereby, provided that said rules and regulations shall be equally applicable to all members, and uniform in their application and effect.

Those restrictions appearing in the article of the Condominium Declaration entitled "Purpose, and Use Restrictions" are declared to be house rules and regulations.

ARTICLE XIII – VIOLATIONS AND DEFAULTS.

In the event of a violation (other than non-payment of an assessment by a unit owner) of any of the provisions of the Declaration, these By-Laws, the Rules and Regulations of the corporation, the Charter, or any provisions of the Condominium Act, the corporation, after reasonable notice to cure, not to exceed fifteen (15) days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to such injunctive relief, and in the event of a failure to pay assessments, the right to foreclose its lien provided in the Condominium law; and in every such proceeding, the unit owner at fault shall be liable for court costs and the corporations' reasonable attorney's fees. If the corporation elects to enforce its lien by foreclosure, the unit owner shall be required to pay a reasonable rent for his condominium parcel during the litigation and the corporation shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid assessments may be prosecuted by the corporation without waiving the lien securing such unpaid assessments. In addition to and cumulative with all other remedies, the Association is hereby empowered to levy fines, not to exceed the maximum amount provided for in the Condominium Act, as same may be amended from time to time.

ARTICLE XIV – AMENDMENT OF BY-LAWS.

Subject always to the provisions of Article IX entitled "Amendment to Declarations" of the Declaration of Condominium, these By-Laws may be amended, modified or rescinded in accordance with Article IX of the Declaration of Condominium or by a resolution adopted by a majority of the Board of Directors at any duly called meeting of the Board, and thereafter submitted to the members at any duly convened meeting of the members and approved by a two-thirds (2/3rds) vote of the members present, in person or by proxy, provided there is at a meeting of the members at which a quorum is established, and further provided that the notice of such meeting of members specifying the proposed change is given in the notice of meeting, and further provided that the voting requirements of Paragraph B of Article IX of the Declaration of Condominium are met in full, in the appropriate cases. Notice may be waived by any member. Any member of the corporation may propose an amendment to the Board, and the Board shall act upon such proposal at its next meeting.

**AMENDMENTS TO THE
ARTICLES OF INCORPORATION OF
THE LANDS OF THE PRESIDENT CONDOMINIUM
EIGHT-A ASSOCIATION, INC.**

(Additions shown by "underlining",
deletions shown by "~~strikeout~~")

ARTICLE IV.

MEMBERS

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

* * *

2. After the recording of the Declaration of Condominium of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, the record owners of each condominium unit in the aforementioned condominium shall each be a member of the corporation and at such time the Subscribers who are members of the corporation by virtue of Paragraph 1 above shall no longer be members by virtue of said Paragraph 1.

3. Thereafter, membership in the corporation shall be established by acquisition of the fee title of record to a condominium unit in THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested by all title to or his entire fee interest in any unit except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more units, so long as such party shall retain title to a fee ownership interest in any unit.

* * *

ARTICLE IX.

REMOVAL OF OFFICERS AND DIRECTORS

Any officer may be removed prior to the expiration of his term of office in the manner hereinafter provided, or in such manner as in the By-Laws provided. Any officer may also be removed for cause by a two-thirds (2/3rds) vote of the full Board of Directors at a meeting of Directors called at least in part for the purpose of considering such removal. ~~Any officer or director of this corporation may be removed with or without cause, and for any reason, upon a petition in writing of a majority of the members of this corporation approved at a meeting of members called at least in part for the purpose, by a~~

~~two-thirds (2/3rds) vote of the membership. The petition calling for the removal of such officer and/or director shall set forth a time and place for the meeting of members, and notice shall be given to all members of such special meeting of the members at least fourteen (14) days prior to such meeting in the manner provided in the By-Laws for the giving of notices of special meetings. At any such meeting the officer and/or director whose removal is sought shall be given the opportunity to be heard.~~

* * *

ARTICLE XV.

AMENDMENT

These Articles of Incorporation may be amended from time to time by resolution adopted by a majority of the Board of Directors and approved by a vote of two-thirds (2/3rds) of the members of this corporation present, in person or by proxy, at any meeting of the members of the corporation at which a quorum is established and called at least in part to consider such amendment, ~~or approved in writing by the members of this corporation having not less than two-thirds (2/3rds) of the total membership vote.~~

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