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DECLARATION OF CONDOMINIUM

FOR

TOWN PLACE CONDOMINIUM II

made 12/15/82, by ARVIDA CORPORATION, a Delaware corporation, its successors or assigns, (the "Developer"), the owner of fee simple title to the land described heroin, and in and by which Developer makes the following declarations:

I. SUBMISSION TO CONDOMINIUM OWNERSHIP.

Developer hereby submits to the condominium form of ownership and use the land described in Article III hereof, the improvements now and hereafter situated thereon, and the easements and rights appurtenant thereto (the "Condominium Property"), pursuant to Chapter 718, Florida Statutes, as amended to the date hereof (the "Condominium Act").

II. NAME AND ADDRESS.

The name by which this condominium is to be identified is TOWN PLACE CONDOMINIUM II, sometimes herein called the "Condominium". The street address is 5748 Fox Hollow Drive, Boca Raton, Floride 33432.

III. THE CONDOMINIUM PROPERTY: PHASE I.

A. Description of Phase I Property.

The land hereby submitted to condominium (the "Land" or the "Phase I Property") is situated in Palm Beach County, Florida, and a plot plan (site plan) and survey of the Phase I Property is annexed hereto and made a part hereof as Exhibit "C". The legal description of the Phase I Property is attached hereto as Exhibit "A".

8. Description of the Condominium Property.

The description of the improvements comprising part of Phase 1 of the Condominium Property, consisting of two buildings containing four (4) Units each, for a total of eight (8) Units, including an identification of each "Unit" (as defined in the Condominium Act and herein) by number, constituting a graphic description of the buildings in which Units are located, is annexed hereto and made a part hereof as Exhibit "D". Exhibit "C", consisting of the site plan and the land survey, and Exhibit "D", consisting of graphic descriptions of the residential improvements thereon, together with this Declaration, are in sufficient detail to identify the "Common Elements", "Limited Common Elements", and each of the "Units, as those terms are defined in Article V herein, and their relative locations and approximate dimensions. In addition to the eight (8) dwelling Units, the buildings contain Common Elements and Limited Common Elements, as those terms are herein defined. The Condominium Property also includes improvements other than the residential buildings consisting of the outside parking areas, bike and leisure trail, walks, landscaping and all underground structures and improvements which are not part of or located within the residential buildings, and which are not elsewhere herein teserved to and/or retained by Developer, such as wire, cables, drains, pipes, ducts, conduits, valves and fittings.

This instrument was prepared by:

Return to: Gold Coast Title Co. 76 S. E. 3rd Street Boca Raton, Florida 33432 Jeri Poller, Esq.

✓ Arvida Corporation

5550 Glades Road
Boca Raton, Florida

33432

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 1 of 144 October 1999 Order: townplace Comment:

- A. The Developer intends to develop the Condominium in up to ten Phases. All land which may become part of the Condominium, if all ten Phases are declared as part of the Condominium, is situated in Palm Beach, County, Florida, and is legally described in Exhibit "A".
- B. The first Phase of the Condominium is being declared pursuant to this original Declaration as set forth in Articles I and III, the legal description of which is set forth in Exhibit "A".
- C. Until January 1, 1988, the Developer shall have the right to amend this Declaration, by recording in the Public Records of Palm Beach County, Florida, an amendment executed by the Developer submitting to the condominium form of ownership, and expanding this Condominium to include, any or all of the additional Phases of the Condominium legally described and graphically depicted in Exhibits "A" and "D" attached hereto, as Phases II through X, both inclusive. Each Phase will include when submitted to condominium as part of this Condominium, two residential buildings containing four (4) Units each, for a total of eight (8) Units, except Phase VIII, which will include three residential buildings containing four (4) units each, for a total of twelve (12) Units, with the approximate size, boundaries and descriptions of the Units, Common Elements and Limited Common Elements to be similar to that described in Article V. Graphic descriptions of said Units are attached hereto in Exhibit "D"; however Developer reserves the right to change these graphic descriptions at any time.
- D. If and when a Phose is submitted to condominium as a part of this Condominium, all definitions and provisions of this Declaration, and the Articles of Incorporation, By-Laws and Rules and Regulations of the Association shall apply to all Units, Common Elements and Limited Common Elements in the Phase except for descriptions and sizes of particular Units, Common Elements and Limited Common Elements which may differ.

 Developer shall have the absolute right to change the architectural plans for any Phase and there shall be no requirement that the Units in any Phase be similar to the Units in Phase I and/or any other Phase or Phases constructed and added to the Condominium, if any, in design, size, price, or exterior appearance.
 - E. An amendment to this Declaration executed by the Developer pursuant to this Article IV shell be effective at the time of filing of the amendment in the Public Records of Palm Beach County, Plorida and shell be effective and binding on all Unit Owners and Units within the Condominium. The joinder or consent of Unit owners or mortgagees shall not be necessary for such an amendment to be effective.
 - F. The Developer shall not be obligated to declare all or any of the property in Phases II through X, both inclusive, as a part of the Condominium, or to declare any one of them if it declares any other or others of them to be a part of the "Condominium Property, or to add them to the Condominium, if at all, in ascending numerical or any other particular order. The Developer shall have and reserves the right to develop or sell all or any of such properties in any manner or to any person or entity free of any restriction hereunder.

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G. Unit owners in the Phase I Property shall have no rights in any other Phase or Phases, if any, of the Condominium, unless and until an amendment pursuant to this Article IV is recorded in the Public Records of Palm Beach County, Plorida. If the Condominium is not expanded to include any additional Phase or Phases within the time period described in Paragraph of this Article IV, the Unit owners in the Phase I Property (which at that time would contain all of the Units of the Condominium) shall be entitled to one hundred percent (100%) ownership of all Common Elements within the Phase I Property with their undivided interest being as set forth in the applicable schedule in Exhibit "C" attacked hereto. If and when the Condominium is expanded to include any additional Phase or Phases as a part of the Condominium, the Unit Owners in each such additional Phase or Phases would own the Common Elements within the Phase I Property and within the additional Phase or Phases and within the additional Phase or Phases and within the additional Phase or Phases added with their undivided interest being as set forth in the applicable schedule in Exhibit "E" attacked hereto.

V. DEFINITION OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

The Condominium will consist of "Units", "Common Elements" and "Limited Common Elements", as those terms are herein defined.

A. Units.

The term "Units", as used herein, shall mean and comprise the eight (8) separate dwellings in Phase I of the Condominium which are located and individually described in Exhibit "D" hereto, and if additional Phases are added shall also mean and comprise the eight (8) separate dwellings in each such additional Phase added, except Phase VIII which, if added to the Condominium shall be comprised of twelve (12) separate dwellings, excluding, however: (1) all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the lowest horizontal plane of the upper structural element of each Unit; and (2) all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior columns, bearing walls and/or bearing partitions; and (3) all pipes, ducts, vents, wires, conduits and other facilities, equipment and/or fixtures running through any interior wall or horizontal or vertical partition of a Unit, for the furnishing of utility services, heating and cooling and/or ventilation to Units, Common Elements and/or Limited Common Elements. All glass and other transparent and/or translucent material, insect screens and screening in windows and doors and the material covering other openings in the exterior walls of Units shall be construed to be within the boundaries or limits and part of the Unit exclusively served by such windows, doors and other openings. No Units will be created in time-snare estates.

B. Common Elements.

The term "Common Elements", as used herein, shall mean and comprise all of the real property of the Condominium' except Units including, without limitation: (1) tasements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Units and Common Elements; (2) easements of

-3-

support in every portion of a Unit which contribute to the support of other Units and/or Common Elements; (3) installations for the furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation; (4) the property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements; (5) fixtures owned or held for the common use, benefit and enjoyment of all owners of Units in the Condominium; (6) the riparian and/or littoral rights, appertaining to the Land, if any; (7) all parking spaces not designated by the Developer or held by the Association; (8) the bike and leisure trail; (9) all courtyard and patio walls; and (10) mail boxes; (11) the non-exclusive essements for which provisions are made in Article VIII of this Declaration.

C. Limited Common Elements.

"Limited Common Elementa", as the term is used herein, shall mean and comprise the Common Elements which are reserved herein, or assigned, or granted separately herefrom, for the use of a certain Unit or Units to the exclusion of other Units, including (1) the concrete terrace or patio and courtyard area and other equipment and/or fixtures, if any, attached, affixed or contiguous to the exterior of and serving only the Unit; and (2) the exclusive use of only one parking space per Unit as delineated on Exhibit "C" as designated by Developer in its sole discretion. All assignments of parking spaces, shall be made by a non-recordable instrument in writing. Such assignment may be made by separate instrument or by deed of conveyance of the Unit. Upon such assignment, the parking space so assigned shall be deemed to be a Limited Common Element of the Unit. After such assignment is made, the Unit owner's rights to use of such parking space shall become an appurtenance to said Unit and may be encumbered or conveyed thereafter as such without specific reference thereto. After exclusive use of any such parking space is assigned by the Developer, it may not be conveyed, assigned or encumbered ercept as an appurtenance to the Unit to which it is assigned, except that it may be separately assigned to the Association, and thereafter assigned by the Association, in its sole discretion, to another Unit owner. No assignment of an additional parking space which would result in a Unit owner having more than one space will be valid or enforceable until the Unit owner assigns the original space back to the Association. So long as held by the Association, any parking space shall be deemed to be a Common Element of the Condominium.

VI. APPURTENANCES TO UNITS.

There shall be appurtenant, and pass with title, to each Unit the rights, shares, and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

A. An undivided share in the Common Elements and in the "Common Surplus" (as that term is elsewhere herein defined). The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit in the Phase I Property is that proportion of the total set forth, as a percentage, in the schedule which is annexed hereto and made a part hereof as Exhibit "E"; and if and when any additional Phase(s) is submitted to condominium as part of this

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Condominium, the undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit in the Phase 1 Property and such additional Phase(s) is that proportion of the total set forth, as a percentage, in the applicable Schedule which is annexed hereto and made a part hereof as Exhibit "E".

- B. The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements; and
- C. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time (as shown on Exhibit "D" hereto) and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is permanently vacated from time to time; and
- D. Non-exclusive easements, to be used and enjoyed in common with the owners of all Units in the Condominium, for use of those Common Elements not designated elsewhere herein as Limited Common Elements, including, without limitation, easements for:
- (1) The furnishing and maintenance of public utility services to all parts of the real property of the Condominium over, across, in and through the Land, buildings and other improvements, as the fixtures and equipment therefor now exist and/or may be modified or relocated; and
- (2) Vehicular and pedestrian access over, across, upon, in and through the drives, entrys, gates, walks, grounds, and other portions, if any, of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic throughout the Condominium and for access to public ways; and
- E. An exclusive easement for the unintentional and nonnegligent encroachment by any Unit upon any other Unit or
 Common Blement, or vice versa, for any reason not caused by or
 resulting from the willful or negligent act of Developer or any
 Unit owner or owners, including without limitation,
 encroachments caused by or resulting from the original
 construction of improvements, which exclusive easement shall
 exist at all times during the continuance of such encroachment,
 as an easement appurtenant to the encroaching Unit or other
 improvement, to the extent of such encroachment; and
- F. An exclusive easement for the use of the area of Land and air space occupied by the air conditioning compressor, and the equipment and fixtures appurtenant thereto, situated in and/or on Common Elements of the Condominium but exclusively serving and individually owned by the owner of the Unit, as the same exist in and on the Land, which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such air conditioning compressor, and the equipment and fixtures appurtenant thereto; provided, that the removal of the same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies; and

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G. The right to membership in the "Association" (elsewhere herein defined), upon the terms and conditions set forth elsewhere herein.

VII. COMMON EXPENSES AND COMMON SURPLUE.

The term "Common Expenses", as used herein, shall mean all expenses for which all the owners of Units in the Condominium (except the Association) shall be liable to the Association. The term "Common Surplus", as used herein, shall mean the excess of all receipts of the Association from owners of Units in the Condominium including, without limitation, assessments, rents, profits and revenues on account of the Common Elements of the Condominium over the amount of the Common Expenses of the Condominium. The owners of Units (except the Association) in the Condominium shall share the Common Expenses and shall own the Common Surplus in the proportions or percentages set forth in the Schedules annexed hereto and made a part hereof Exhibit "E".

VIII. TOWN PLACE CONDOMINIUM DEVELOPMENT AREA.

A. Property.

The "Town Place Condominium Development Area" (or "Development Area") includes the Condominium Property and lands adjacent to the Condominium upon which the Developer intends, but is not obligated, to develop other residential condominiums, said land being legally described on Exhibit "B" attached hereto. Developer reserves the right to designate and appoint the Association as the entity responsible for the operation and administration of any such additional condominiums within the Development Area, and to establish on behalf of this Condominium and every other condominium within the Development Area operated by the Association common easements and use rights with respect to all swimming pools and related facilities and equipment, bike and leisure trail(s), drives, parking areas, walkways, yards and landscaped areas of condominiums within the Development Area.

B. Creation of Easement.

Developer hereby reserves unto itself, its successors or assigns, as an easement appurtenant to the land (other than the Condominium Property) within the Development Area, a non-exclusive easement over and across the bike and leisure trail(s), drives, parking areas, walkways, yards and landscaped areas of the Condominium. Developer reserves the right to assign the easement herein reserved to Owners of Units in every other condominium developed within the Development Area and operated and administered by the Association; provided that, Developer will also establish for the benefit of Owners in this Condominium like easements over and across the bike and leisure trail(s), drives, parking areas, walkways, yards and landscaped areas of each additional condominium within the Development Area to which Developer's rights hereunder are assigned. Developer further reserves the right to assign the easement herein reserved with respect to the bike and leisure trail(s) to the Via Verde Homeowners' Association, Inc., for the nonexclusive use, benefit and enjoyment of its members. The easement herein reserved shall be for pedestrian and vehicular passage over and across the bike and leisure trail(s), drives, walkways, yards and landscaped areas, parking upon the parking areas, and the right of use of all swimming pools and related

-6-

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 6 of 144 Company Company

facilities and equipment, of the Condominiums. It is intended that each condominium within the Development Area which is operated and administered by the Association will have a common right of use of all swimming pools and related facilities and equipment, bike and leisure trail(s), drives, parking areas (except any parking spaces assigned as Limited Common Elements), walkways, yards and landscaped areas of every other condominium within the Development Area which is administered by the Association. The easement herein reserved shall exist, with respect to each individual condominium within the Development Area to which it is assigned by Developer, for so long as such other condominium shall remain in existence as a condominium and continue to be operated and administered by the Association.

C. Exterior Maintenance Costs.

Inasmuch as each condominium within the Town Place Condominium Development Area which is administered by the Association will have a common right of use in the awimming pools, and related facilities and equipment, the bike and leisure trail(s), drives, parking areas, walkways, yards and landscaped areas of every other such condominium, all costs of maintenance, repair and replacement with respect to all such swimming pools and related facilities and equipment, bike and leisure trail(s), drives, parking areas, walkways, yards and landscaped areas will be divided pro rata among the condominiums operated and administered by the Association, the aggregate share payable by each condominium to be a Common Expense of such condominium.

The share of such exterior maintenance expenses attributable to each condominium will bear the same ratio to the whole as the number of Units in such condominiums bears to the total number of Units in all Condominiums operated by the Association and sharing such costs.

Notwithstanding any provision herein to the contrary, in the event Developer assigns to Via Verde Homsowners' Association, Inc., an interest in the bike and leisure trail(s) essement, such assignment shall impose upon Via Verde Homsowners' Association, Inc. the obligation to maintain, and bear the cost of maintenance of, the bike and leisure trail(s).

1X. VOTING RIGHTS OF UNIT OWNERS.

The owner or owners of each Unit shall become a member or members of the Association automatically upon and simultaneously with delivery of a deed of conveyance of fee title thereto from Developer or, in a conveyance by a grantee or a remote grantee of Developer, a deed which has been approved by the Association and otherwise complies with the terms and conditions of this Declaration, the Articles of Incorporation and By-Laws of the Association. There shall be appurtenant, and pass with title, to each Unit (in each Phase, and in each Condominium administered by the Association), one vote as a member of the Association, which may be exercised by the owner(s), from time to time, of each Unit at all meetings of members and in connection with all matters upon which members of the Association are entitled to vote. The qualification of members of and manner of admission to membership in the Association, the termination of such membership and voting by members shall be as provided for in the Articles of Incorporation and By-Laws of the Association.

The entity responsible for the operation of the Condominium shall be TOWN PLACE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Association"), a copy of the Articles of Incorporation of which is annexed hereto and made a part hereof as Exhibit "F". In addition to the rights reserved to Developer herein and in the Condominium Act to administer and manage the Condominium Property initially, Developer reserves the right to designate and appoint the Association as the entity responsible for the operation and administration of any other condominium or condominiums developed in the Town Place Condominium Development Area, provided that the land upon which any such condominium is created is contiguous to lands theretofore submitted to condominium and subject to operation and administration by the Association. Upon creation of any additional condominium(s) within the Development Area, and designation of the Association as the entity responsible to operate and administor the affairs of such condominium, the Owners of Units in each such condominium shall automatically become members of the Association and shall be entitled to the same voting rights as are extended in this Declaration to Unit Owners in this Condominium. The Common Expenses and Common Surplus of such additional condominium may be co-mingled with the Common Expenses and Common Surplus of this and any other condominiums operated by the Association. The operation of such additional condominiums by the Association will not constitute or result in a merger of the Common Elements of the separate condominium, and each condominium shall continue to constitute a separate condominium.

XI. BY-LAWS OF ASSOCIATION.

A copy of the By-Laws of the Association is annexed hereto and made a part hereof as Exhibit "G".

XII. AMENDMENT OF DECLARATION.

Except for amendments which Developer is authorized and/or obligated elsewhere herein to make and except as may be elsewhere herein or in the Condominium Act otherwise specifically provided, this Declaration may be amended only in the following manner:

A. Notice.

Notice of the subject matter of any proposed amendment to this Declaration shall be included in the notice of any meeting at which such proposed amendment is to be considered.

B. Proposal.

Amendments to this Declaration may be proposed by the Board of Directors (the "Board") of the Association by resolution adopted by a majority vote of the Directors present at any regular or special meeting of the Roard at which a quorum is present or, in the alternative, by a written instrument signed by a majority of the Board, or by the owners of a majority of the Units, whether by vote of such owners as members of the Association at a special or regular meeting of the members or by written instrument signed by them.

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- Change any "Condominium Parcel" (as defined in the Condominium Act) unless the record owner thereof and all record owners of liens thereon shall join in the execution and acknowledgment of the amendment, or
- Discriminate against any Unit owner or against any Unit or building or class of buildings comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgment of the amendment, or
- (3) Change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit owner in the Common Surplus, or
- (4) Increase the share of any Unit owner(s) in the Common Expenses, unless the record owners of all Units and the record owners of all liens thereon shall join in the execution and acknowledgment of such amendment, or
- (5) Make any change in Article XIV hereof, entitled "Insurance", nor in Article XV hereof, entitled "Reconstruction or Repair After Casualty", unless the record owners of all liens on Units shall join in the execution and acknowledgment of the amendment of of the amendment, or

- (6) Be effective until nine (9) months after the adoption of such amendment, if the effect of such amendment is to limit, restrict or prohibit a Unit owner's right to lease his Unit as provided in this Declaration.
- (7) Amend the provisions of Article XXIII hereof without Developer's joinder and consent so long as it holds any Unit for sale in the ordinary course of its business.
- D. Secret Ballot.

Any vote to amend this Declaration relating to a change in percentage of ownership in the Common Elements of sharing of the Common Expense shall be conducted by secret ballot.

E. Effective Date and Recording Evidence of Amendment.

As to members of the Association and persons having actual knowledge of the adoption of any amendment to this Declaration, such amendment shall be effective as of the date of adoption or otherwise as may be specified in the resolution or instrument creating the amendment. As to non-members of the Association without actual knowledge of an amendment to this Declaration, the same shall be effective at the time the affected person acquires actual knowledge thereof or at the time of filing the amendment or certificate of amendment in the Public Records of Palm Beach County, Florida, whichever occurs first. The President of the Association, or, in the absence of the President, a Vice President or other acting chief executive officer of the Association, shall cause to be filed in the Public Records of Palm Beach County, Florida, the original amendment to the Declaration, if it is in the form of an instrument executed and acknowledged by Unit owners and the holders of liens thereon, or a certificate of amendment, if it is a certification by the proper officers of the Association that such amendment was adopted by the Association at a meeting of the members. A true and correct copy of each such amendment or certificate of amendment shall be delivered, forthwith after adoption thereof, to the record owners of all Units and to the record owners of all liens on Units, by the President, Vice President or other acting chief executive officer of the Association, but delivery of such copies shall not be a condition precedent to the effectiveness of any such amendment.

7. Amendment to Correct Omission or Error in Condominium Documents.

Notwithstanding any provision to the contrary set forth in this Article XII or elsewhere, in and of this Declaration, the Articles of Incorporation or By-Laws of the Association, the affirmative vote of the owners of not less than fifty-one percent (51%) of the Units in the Condominium shall be sufficient to adopt an amendment to this Declaration for the purpose of correcting a defect, error or omission in or of this Declaration not materially or adversely affecting the rights of owners, lienors or mortgagees.

XIII. MAINTENANCE, REPAIRS AND REPLACEMENTS.

Responsibility for maintenance, repairs and replacements of Condominium Property and property of Unit Owners located or situated within the Condominium shall be as follows:

-10-

B. Common Elements.

The Association shall be responsible for, and shall assess against and collect from the owners of all Units in the Condominium, the costs of maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements except certain of the Limited Common Elements specified below, and except those portions of courtyard and patio walls (excluding the top of the wall) facing the interior of the courtyard or patio, which shall be maintained by the Owner of the Unit served by such patio or courtyard. The Association shall, at the expense of the owners of all Units in the Condominium, repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to Common Elements.

C. Limited Common Elements.

The responsibility for, and the cost of, maintaining, repairing, replacing and keeping clean and in orderly condition those Limited Common Elements (other than parking spaces) which are assigned or granted to, and exclusively serve, a certain Unit or Units to the exclusion of other Units, shall be borne by the owner(s) of the Unit(s) to which the same are appurtenant.

XIV. INSURANCE.

Insurance shall be carried and kept in force at all times in accordance with the following provisions:

A. Duty and Authority to Obtain.

The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force any or all of such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the Unit owners and their mortgagees, and all policies of such insurance may be deposited with and held by the "Insurance Trustee" (as herein identified); provided that a certificate evidencing a mortgagee endorsement shall be issued to the mortgagee of each Unit. The owner(s) of each Unit may, at the expense of such owner(s), obtain insurance coverage against damage to and loss

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of the contents of the Unit, personal liability for injury to and death of persons and damage to and loss of personal property of others, and against additional living expenses; and provided that each policy of such insurance purchased by a Unit owner shall, where such provision is available, provide that the insurer waives its right of subrogation as to any claim or claims against other Unit owners, the Association, and their respective employees, agents guests and invitees.

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B. Required Coverage.

The Association shall purchase and carry casualty insurance covering all of the buildings and other improvements of the Condominium, including, without limitation, Units and Common Elements, in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the Board of Directors of the Association; such insurance to include or afford protection against:

- (1) Loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements;
- (2) Such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings and other improvements similar, in construction, location and use, to the buildings and other improvements of the Condominium, including, without limitation, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available; and
- (3)_ Public liability insurance, in such amounts, with such coverage and in such forms as shall be required by the Board of Directors of the Association to protect the Association and the owners of all Units, including, without limitation, hired automobile, non-owned automobile, off-premises employee coverage, water damage and legal liability, with cross-liability, endorsements to cover liability of all Unit owners as a group to each Unit owner; and
- (4) Workmen's compensation insurance to meet the requirements of law.
- (5) Loss or damage by flood, to the extent, if any, required or necessitated by law.

C. Optional Coverage.

The Association may purchase and carry such other insurance coverage, other than title insurance, as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interests of the Association and Unit owners, or as an institutional lender may reasonably require while it holds a mortgage encumbering any Unit.

D. Premiums.

Premiums for all insurance obtained and purchased by the Association shall be paid by the Association. The cost of insurance premiums, and other incidental expenses incurred by the Association in administering and carrying out the provisions of this Article, shall be assessed against and collected from Unit owners as common expenses.

E. Assured.

All policies of insurance obtained and purchased by the Association shall be for the benefit of the Association, the owners of Units and their mortgagees, as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to the "Insurance Trustee", as herein identified, or to its successor, and the proceeds from insurance against any casualty loss shall be held for the use of the Association, Unit owners and their respective mortgagees, as their interests may appear, to be applied or distributed in the manner herein provided. The Association is hereby constituted and appointed agent for all Unit owners, with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the Association is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

P. Insurer.

All persons beneficially interested in the insurance coverage obtained, purchased and maintained by the Association shall be bound by the Association's selection of its insurer(s) and the amount of insurance coverage carried and kept in force by the Association.

G. Insurance Trustee.

(1) The Association shall have the right to designate the Insurance Trustee and all persons beneficially interested in such insurance coverage shall be bound by the Association's selection of the Insurance Trustee.

(2) Qualifications, Rights and Duties.

The Insurance Trustee shall be a bank with trust powers, doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums, the renewal of any policy or policies of casualty insurance, the sufficiency of coverage, the form or content of policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein stated, and for the henefit of the Association, Unit owners and their respective mortgages, to be disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance Trustee for services rendered hereunder and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit owners as a common expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money as may come into the possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to Unit owners and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath and provided no the Insurance Trustee upon request to the Association; such certificate to certify the name or names of the owners of each Unit, the

mortgagee(s) thereof, and the respective percentagen of any distribution which is to be made to such owner(s) and Mortgagee(s), as their respective interests may appear. If and when insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder(s) of any mortgage or mortgages encumbering a Unit shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgage(s), unless the insurance proceeds represent a distribution to the owner(s) of the Unit and the mortgagee(s) thereof, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner(s) of the Unit, and the mortgagee(a) thereof by reason of loss of or damage to personal property constituting a part of the Common Elements and as to which a determination is made not to repair, replace or restors such personal property.

H. Application of Insurance Proceeds.

The proceeds of casualty insurance paid to the Insurance Trustee by an insurer for loss or damage to real and/or personal property upon which the Association carries insurance, shall be applied and paid as follows:

(1) Common Elements Only.

The proceeds paid to the Insurance Trustee for loss of or damaga to real property constituting Common Elements only shall be applied to the repair, replacement or reconstruction of such loss or damage. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements, the excess shall be paid by the Insurance Trustee to the owners of all Units, and their respective mortgages, as their interests may appear, in shares or proportions equal to the undivided interest appurtenent to each Unit in the Common Elements. If the insurance proceeds shall be insufficient to pay the cost of the repair, replacement or reconstruction of such Common Elements, the Association shall deposit with the Insurance Trustee, from any Association Reserve Fund which may have been established, the difference between the total cost of repairing, replacing or reconstructing such loss or damage and the amount of the insurance proceeds. If no such Association Reserve Fund has been established, or if any such Association Reserve Fund has been established and is insufficient to pay to the Insurance Trustee such difference, the Association shall assess the amount of the difference against, and collect it from, all Unit owners, as a common expense.

(2) Units.

The proceeds paid to the Insurance Trustee for loss of or damage to a building, constituting Common Elements and one or more Units thereof only, shall be first applied to the repair, replacement or reconstruction of Common Elements, then to the repair, replacement or reconstruction of any Unit or Units in such building which have been destroyed or damaged. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements and Units, the excess shall be paid by the Insurance Trustee to the owners of the damaged or destroyed Units and their respective

mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each such Unit in the Common Elements. If the insurance proceeds shall be sufficient to pay for the repair, replacement or reconstruction of the Common Elements but shall be insufficient to pay the cost of the repair, replacement or reconstruction of the damaged or destroyed Unit or Units in such building, the Association shall assess the amount of the difference against, and collect the same from, the owner(s) of the Unit(s) damaged or destroyed, in proportion that the amount of damage sustained to each such Unit bears to the total deficit, and deposit such sum with the Insurance Trustee to be applied by the Insurance Trustee toward the total cost of repairing, replacing or reconstructing all of such damaged or destroyed Common Elements and Units. If the insurance proceeds shall be insufficient to pay the cost of the repairs, replacements, or reconstruction of the Common Elements (to which the Insurance Trustee is required first to apply such proceeds before applying any part thereof to the repair, replacement or reconstruction of Units), the difference between the total cost of repairing, replacing or reconstructing the Common Elements and the amount of the insurance proceeds shall be assessed by the Association against, and collected from, all Unit owners, as a common expense, and, in such event, the cost of repairing, replacing or reconstructing the Unit or Units destroyed or damaged shall be assessed by the Association against, and collected from, the owner(s) of such demaged or destroyed Units.

I. Deposits to Insurance Trustee After Damage.

Within sixty (60) days after a loss of or damage to Condominium Property covered by casualty insurance, the Association shall obtain estimates of the cost of repairing, replacing or restoring the same, including the cost of professional fees and any construction bond which the Board of Directors may require. If, from such estimates, it shall appear that the insurance proceeds payable for such loss or damage will be insufficient to pay the cost of such repair, replacement or reconstruction, the additional money required to pay the total cost thereof, whether it is to be paid by one or more Unit owners, shall be deposited with the Insurance Trustee not later than thirty (30) days from the day on which the Insurance Trustee receives the insurance proceeds.

XV. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

Whether, and the manner in which, any or all of the Condominium Property which shall be damaged or destroyed by casualty shall be repaired, reconstructed or replaced shall be determined as follows:

A. Residential Building(s).

If a residential building shall be damaged or destroyed, repair or reconstruction thereof, or termination of the Condominium, shall be in accordance with the following:

(1) Total Destruction of the Building or

Buildings.

If the residential buildings of the Condominium are totally destroyed or are so damaged that no Unit therein is habitable, none of the buildings and none of the improvements comprising Common Elements shall be reconstructed, and the

~15-

Condominium shall be terminated unless the owners of Units to which seventy-five percent (75%) of the Common Elements are appurtenant agrae in writing, within 60 days after the date of such destruction, to reconstruct the same and/or unless any policy or policies of casualty insurance covering the same shall require reconstruction thereof as a condition precedent to the payment of proceeds thereunder, and in either case as long as the then applicable zoning and other regulatory laws and ordinances shall allow the same to be reconstructed.

(2) Damage to the Buildings.

It some but not all of the residential buildings are damaged and one or more of the Units in one or more of the buildings remain habitable, the damaged or destroyed Common Elements and/or Units shall be repaired or reconstructed, so that each building and/or Unit shall be restored to substantially the same condition as existed prior to such damage or destruction, unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere herein provided that the Condominium shall be terminated.

B. Common Elements.

Damaged or destroyed improvements constituting part of the Common Elements shall be repaired, reconstructed and/or replaced unless, in the event of total destruction of the Units, or, by agreement after partial destruction, the Condominium shall be terminated.

C. Certificate.

The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damaged or destroyed Condominium Property shall be repaired or reconstructed.

D. Plans and Specifications.

Repair or reconstruction of Condominium Property shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed; provided, that the Board of Directors of the Association may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable.

B. Responsibility.

If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance and repair is that of the affected Unit owners, then such Unit owners shall be responsible for carrying out the repair or reconstruction thereof. In all other instances of damage or destruction, the Association shall be responsible for carrying out the repair and reconstruction thereof.

P. Construction Funds.

All funds for the payment of repair and reconstruction costs, consisting of insurance proceeds and/or funds collected by the Association from Unit Owners, shall be disbursed toward payment of such costs in the following manner:

-16-

If the total funds assessed against and collected from Unit owners by the Association for payment of repair and reconstruction costs is more than five thousand dollars (\$5,000.00), then all such sums shall be deposited by the Association with and disbursed by the Insurance Trustee. In all other cases the Association shall hold such sums so assessed and collected and shall disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee.

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

(a) Unit Owner.

The portion of insurance proceeds representing demage for which the responsibility of repair and reconstruction is upon one or more, but less than all. Unit owners, shall be paid by the Insurance Trustee to the affected Unit owners and, if any of such Units are mortgaged, to the affected Unit owners and their mortgages jointly.

(b) Association - Lasse: Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than five thousand dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgaged which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(c) Association - Major Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than five thousand dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

(d) Surplus.

It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance procesus. If there is a balance in the construction fund after payment of all costs of the reconstruction

-17-

B3847 P085

and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere herein stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(e) Certificate.

Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payer nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners. Instead, the Trustee may rely upon a certificate of the Instead, the Insurance Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

XVI. USE RESTRICTIONS.

Use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

A. Units.

Each Unit shall be used as a residence only, except as otherwise herein expressly provided. A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families and guests: (i) the individual Unit Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Unit must be the following persons, and such persons' families and guests: (i) an individual lessee or subleasee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a Unit at one time. "Pamilies" or words of

-18-

similar import used herein shall be deemed to include apouse, parents, parents-in-law, brothers, sisters, children and grandchildren. In no event shall occupancy (except for temporary occupancy by visiting quests) exceed two (2) persons per bedroom. The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above.

B. Common Elements.

The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

C. Nuisances.

No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor shall any fire hazard be allowed to exist. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which will increase the rate of insurance upon the Condominium Property.

D. Lawful Use.

No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be the same as is elsewhere heroin specified.

E. Leasing.

No portion of a Unit (other than an entire Unit) may be rented. All leases shall be on forms approved by the Association and shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing the Condominium. Leasing of Units shall also be subject to the prior written approval of the Association. No Unit shall be leased more than once_each year. Unit Owners wishing to lease their Units shall be required to place in escrow with the Association the sum of \$1,000.00 which may be used by the Association to repair any damage to the Common Elements resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). The Unit Owner will be jointly and severally liable with the tenant to the Association for any amount in excess of such sum which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the negligence of the tenant. Any balance remaining in the escrow account, less an administrative charge not to exceed \$50.00 shall be returned to the Unit Owner within ninety (90) days

after the tenant and all subsequent tenants permanently vacate the Unit. All lesses shall also comply with and be subject to the provisions of Article XVII hereof.

P. Parking.

- (1) Parking areas are solely for non-commercial automobiles with a current passenger registration. No vehicle which cannot operate on its own power shall be permitted to remain on the Condominium Property for more than twenty-four (24) hours.
- (2) No trucks or commercial vehicles, campers, mobile homes, motorhomes, house trailers, or trailers of every other description, recreational vehicles, boats or boat trailers, vans, shall be permitted to be parked or to be stored at any place on the Condominium Property, except as to vans, those approved by the Board of specified periods of time. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other temporary commercial services, nor to any of the Developer's vehicles.
- (3) No vehicle maintenance or repairs shall be performed on the Condominium property.
- G. Lake Regulation.
- (1) No boathouse, dock, wharf, or other structure of any kind shall be erected, placed, altered, or maintained on the shores of the lake adjacant to the Condominium.
- (2) No boats of any kind shall be docked along the shoreline. The Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this paragraph. Any approval by the Board shall be subject to any and all governmental approvals and permits that may be required.

Shoreline contours of the lake above or below water and any retaining walls that may be installed by Developer may not be changed without the written approval of the Board. No portion of the Condominium Property shall be increased in size by filling in the waters upon which it abuts.

(3) No swimming shall be permitted in the lake.

H. Antennae.

No aerial or antenna shall be erected or maintained on or about the exterior of any Unit.

I. Regulations.

Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by a majority vote of the Board. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request.

-23-

J. Proviso.

Units, neither Unit owners nor the Association nor the use of the Condominium Property shall interfere with the completion of the proposed improvements and the sale of the Units. Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, the showing of the Property and the display of signs. And further provided, however, that Developer retains the right, so long as it holds fee simple title to any Unit in any section of Town Place, to establish a plan for leasing any Unit or Units in Town Place, whether such Unit or Units be owned by it or not, and thereafter to administer such plan for voluntarily participating Unit owners on such terms as Developer may provide, including without limitation the right to operate such leasing plan on any pooling of rentals arrangement it may adopt.

XVII. MAINTENANCE OF COMMUNITY INTERESTS.

In order to maintain a community of congenial residents and protect the value of Units, the transfer of title to or possession of Units by any owner other than Developer shall be subject to the following provisions so long as the Condominium exists, which provisions each owner covenants to observe:

A. Transfers Subject to Approval.

(1) Sale.

No Unit owner may dispose of a Unit or any interest therein by sale without approval of the Association except to another Unit owner.

(2) Lease.

No Unit owner may transfer possession or otherwise dispose of a Unit or any interest therein by lease without approval of the Association except to another Unit owner, except as provided in Article XVI, paragraph & hereof.

(3) Gift.

If any Unit owner proposes to transfer his title by gift, the proposed transfer shall be subject to the approval of the Association.

(4) Other Transfers.

If any Unit owner proposes to transfer his title in any manner not heretofore considered in the foregoing subsections, the proposed transfer shall be subject to the approval of the Association.

B. Approval by Association.

The approval of the Association which is required for the transfer of Units shall be obtained in the following manner:

-21-

(1) Notice to Association.

(a) Sale.

A Unit owner intending to make a bona fide sale of his Unit or any interest therein shall give to the Association notice pursuant to a form approved by the Association of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice, at the Unit owner's option, may include a demand by the Unit owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(b) Lease.

A Unit owner intending to make a bona fide lease of his Unit or any interest therein shall give to the Association notice pursuant to a form approved by the Association of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease, which lease shall provide that it is subject to approval by the Association.

(c) Gift; Other Transfers.

A Unit owner who proposes to transfer his title by gift or in any other manner not heretofore considered, shall give to the Association notice pursuant to a form approved by the Association of the proposed transfer of his title, together with such information concerning the transferee as the Association may reasonably require, and a copy of all instruments to be used in transferring title.

...............(d) Failure to Give Notice.

If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(2) Certificate of Approval.

(a) Sale.

If the proposed transaction is a sale, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a

-22~

certificate executed by the proper officers of the Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of Palm Beach County, Florida.

(b) Lease.

If the proposed transaction is a lease, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the lessee.

(c) Gift; Other Transfers.

If the Unit owner giving notice proposes to transfer his title by gift or in any other manner, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transfer of title to the Unit. If approved, the approval shall be upon such terms and conditions (pertaining to the Primary Occupant of the Unit and the voting of Association membership appurtenant to the Unit) as the Association may reasonably require, and the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the Unit owner and shall be recorded in the Public Records of Palm Beach County, Florids.

(3) Approval of Owner other than an Individual.

Inasmuch as the Condominium may be used only for residential purposes, and a corporation, trust or other entity cannot occupy a Unit for such use if the Unit owner or purchaser of a Unit is a corporation, trust or other entity, the approval of ownership by the corporation, trust or other entity shall be conditioned upon the Primary Occupant of the Unit being approved by the Association. Any change in the Primary Occupant of the Unit shall be deemed a change of ownership subject to Association approval pursuant to this Article XVII.

C. Disapproval by Association.

If the Association shall disapprove a transfer or ownership of a Unit, the matter shall be disposed of in the following manner:

(1) Sale.

If the proposed transaction is a sale and if the notice of sale given by the Unit owner shall so demand, then, within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Unit owner an agreement to purchase by the Association, or a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit, upon the following terms:

-23-

- (a) The price to be paid by the purchaser, to be identified in the agreement, shall be that stated in the disapproved contract to sell.
- (b) The purchase price shall be paid in cash.
- (c) The sale shall be closed within thirty (30) days after the delivery or mailing of said agreement to purchase.
- (d) If the Association shall fail to provide a purchaser upon the demand of the Unit owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

(2) Lease.

If the proposed transaction is a lease, and if the notice of lease given by the Unit owner shall so demand, then, within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Unit owner an agreement to lease by the Association, or a lessee approved by the Association who will lease and to whom the Unit owner must lease the Unit, upon the following terms:

- (a) The rental to be paid by the lessee, to be identified in the Agreement, shall be that stated in the disapproved lesse.
 - (b) The cental shall be paid in cash.
- (c) The lease term, and the other conditions and terms of the lease, shall be those stated in the disapproved lease.
- (d) If the Association shall fail to provide a Lessee upon the demand of the Unit owner in the manner provided, or if a Lessee furnished by the Association shall default in his agreement to lesse, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.
 - (3) Gifts; Other Transfers.

If the Unit owner giving notice proposes to transfer his title by gift or in any other manner, then, within thirty (30) days after receipt from the Unit owner of the notice and information required to be furnished, the Association shall deliver or mail by certified mail to the Unit owner written notice of the terms and conditions upon which the transfer must be made, including, without limitation, the requirements of the Association regarding occupancy of the Unit and by whom the votes in the Association affairs may be cast.

3847 P.086

D. Nortgage.

No Unit owner may mortgage his Unit nor any interest therein without the approval of the Association except to an "Institutional Lender", which term shall mean and include banks, life insurance companies, Federal or State Savings and Loan Associations, and Real Estate Inventment Trusts. The approval of any other mortgages may be upon conditions determined by the Association or may be arbitrarily withheld.

E. Exceptions.

The foregoing provisions of this Article shall not apply to a transfer or purchase by an Institutional Lender or other approved mortgagee which acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgager or its successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by an Institutional Lender or other approved mortgagee which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreciosure sale, judicial sale or tax sale.

F. Unauthorized Transactions.

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

G. Notice of Lien or Suit.

(1) Notice of Lien.

A Unit owner shall give notice to the Association of every lien upon his Unit other than for permitted mortgager, taxes and special assessments within five days after the attaching of the lien.

(2) Notice of Suit.

A Unit owner shall give notice to the Associaton of every suit or other proceeding which may affect the title to his Unit; such notice to be given with five (5) days after the Unit owner receives knowledge thereof.

(3) Failure to Comply.

Failure to comply with this Article XVII(\underline{G}) will not affect the validity of any judicial sale.

XVIII. COMPLIANCE AND DEFAULT.

Each Unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, the Articles of Incorporation and By-Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time. Failure of the Unit owner to comply therewith shall entitle the Association or other Unit owners to the following relief in addition to the remedies provided by the Condominium Act:

-25-

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A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employers, agents, lessues or other invitees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements.

B. Costs and Attorney's Pees.

In any proceeding arising because of an alleged failure of a Unit owner to comply with the terms of the Declaration, the Articles of Incorporation and By-Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney fees as may be awarded by the court.

C. No Waiver of Rights.

The failure of Via Verde Homeowners' Association, Inc., the Association, or any Unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, their Articles of Incorporation and By-Laws, the regulations adopted pursuant thereto, or any recorded covenants and restrictions shall not constitute a waiver of the right to do so thereafter.

XIX. ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT.

To provide the funds necessary for proper operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the owners of all Units and said Units. The following provisions shall govern the making, levying and collecting of such assessments and the payment of the costs and expenses of operating and managing the Condominium by the Association.

A. Determination of Assessments.

Assessments by the Association against each owner of a Unit and his Unit shall be the percentage of the total assessments to be made against all owners of Units and their Units as is set forth in the Schedule annexed hereto and made a part hereof as Exhibit "E". Should the Association become the owner of any Unit(s), the assessment which would otherwise be due and payable to the Association by the owner(s) of such Unit(s), reduced by an amount of income which may be derived from the leasing of such Unit(s) by the Association, shall be apportioned and the assessment therefor levied ratably among the owners of all Units which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

847 P086

Time for Payment.

The assessment levied against the owner of each Unit and his Unit shall be payable in annual, quarterly, monthly, or such other installments and at such time as shall from time to time be fixed by the Board.

Annual Budget.

The Board shall establish an Annual Budget in advance for each tiscal year, which shall correspond to the calendar year, which shall estimate all expenses for the forthcoming year required for the proper operation, management and maintenance of the Condominium, including a reasonable allowance for contingencies and reserves and shall estimate all allowance for contingencies and reserves and shall estimate all income to be collected during the year. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit owner, and the assessment for the year shall be based upon such Budget. Failure to deliver a copy of the Budget to a Unit owner shall, however, not affect the liability of such owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

Peserve Fund.

The Board, in establishing each annual budget, shall include therein, to the extent, if any, required by law, a sum to be collected and maintained as a reserve fund for the replacement of Common Elements and personal property held for the joint use and benefit of the owners of all Units, including without limitation roof replacement, painting, and pavement resurfacing. _

General Operating Reserve.

The Board, when establishing each annual budget, may, when deemed necessary or Josirable, include therein a sum to be collected and maintained as a general operating reserve to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of Units, as a result of emergencies or for other reason placing financial stress upon the Association. The appual amount allocated to such operating reserve and The annual amount allocated to such operating reserve and collected therefor shall not exceed five percent (5%) of the current annual assessment levied against the owners of all Units. Upon accrual in the operating reserve of an amount oqual to twenty-five percent (25%) of the current annual assessment, no further payments shall be collected from the owners of Units as a contribution to such operating reserve, unless it shall be reduced below the twenty-five percent (25%) level, in which event, the annual assessment against each owner and/or Unit shall be increased to restore the operating reserve to an amount which will equal twenty-five percent (25%) of the current annual amount of said assessment.

All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the Condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles, and By-Laws and as the monies for annual assessments are paid to the Association by any Unit owner, the same may be co-mingled with monies paid to the Association by the other owners of Units. Although all funds and other assets of the Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Elements, including, without limitation, Common Surplus, shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Unit. Provided, however, that the Board may cooperate with the Via Verde Homeowners' Association, Inc. in the collection of assessments. The Association may collect for, and remit to, said ansociation any assessments due thereto under the terms of the Amended Declaration of Maintenance Covenants for Via Verde recorded in Official Records Book 2413, at Pages 1935 through 1959, as amended by Amendment recorded in Official Records Book 2997, Pages 1177 through 1179, of the Public Records of Palm Beach County, Florida.

G. Delinquency or Default.

The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the highest rate allowed by law until the same, and all interest due thereon, has been paid in full.

H.. Personal Liability of Unit Owner.

The owner(s) of each Unit shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all assessments, regular or spacial, interest on such delinquent assessments or installments thereof as above provided, and for all cost of collecting the assessments and interest thereon, including a reasonable attorney's fee, whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a

I. Liability not subject to Waiver.

No owner of a Unit may exempt himself from liability for any assessment levied against such owner and his Unit by waiver of the use or enjoyment of any of the Common Elements, or by abandonment of the Unit, or in any other manner.

J. Lien for Assessment.

The Association is hereby granted a lien upon each sunit and its appurtenant undivided interest in Common Elements which lien shall and does secure the monies due for all; (1) assessments levied against the owner(s) of and each Unit, and, (2) interest, if any, which may become due on delinquent assessments owing to the Association, and (3) costs and

3817 P086

expenses, including a reasonable attorney's fee, which may be incurred by the Association in enforcing its lien upon the Unit and its appurtenances. The lien granted to the Association may be established and foreclosed in the Circuit Court in and for Palm Beach County, Florida, and in any guit for the foreclosure of said lien, the Association shall be entitled to rental from the owner of any Unit from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a Receiver for said Unit. The rental required to be paid shall be equal to the rental charged on comparable types of Units in Palm Beach County, Florida. The lien of the Association shall also secure all advances for taxes, and payments on account of superior mortgages, liens or encumbrances made by the Association to preserve and protect its lien, together with interest at the highest rate permitted by law on all such advances made for such purpose.

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K. Recording and Priority of Lien.

The lien of the Association shall be effective from and after recording, in the Public Records of Palm Beach County, Florida, a claim of lien stating the description of the Unit encumbered thereby, the name of the record owner, the amount and the date when due, and shall continue in effect until all sums secured thereby shall have been fully paid. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording the Association's claim of lien, except that the lien of the Association for tax or special assessment advances made by the Association where any taxing authority having jurisdiction levies any tax or special assessment against the Condominium as an entirety instead of levying the same against each Unit and its appurtenant undivided interest in Common Elements, shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to the Association's claim of lien therefor, and the Association's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assessment levied pursuant to this Declaration.

L. Effect of Foreclosure or Judicial Sale.

In the event that any person, firm or corporation shall acquire title to any Unit and its appurtenant undivided interest in Common Elements by virtue of any foreclosure, deed in lieu of foreclosure, or judicial sale, such person, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for the Unit and its appurtenant undivided interest in Common Elements subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title, except that such person, firm or corporation shall acquire such title subject to the lien of any assessment by the Association representing an apportionment of

83847 P.087

taxes or special assessment levied by tax authorities against the Condominium in its entirety. In the event of the acquisition of title to a Unit by foreclosure, deed in lieu of foreclosure, or judicial sale, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all owners of all Units as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

M. Effect of Voluntary Transfer.

When the owner of any Unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Declaration, the Association, upon written request of the owner of such Unit, shall furnish to the proposed leasee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the owner of such Unit. Such statement shall be executed by any officer of the Association and any lessee, purchaset or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and the Association shall be bound by such statement.

In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any assessment against the owner of the Unit and Unit due to the Association shall be in default (whether or not a claim of lien has been recorded by the Association) then the rent, proceeds of such sale or mortgage proceeds, as the case may be, shall be applied by the leasee, purchaser or mortgagee first to payment of any then delinquent assessment or installment thereof due to the Association before payment of the balance of such rent, proceeds of sale or mortgage to the owner of the Unit responsible for payment of such delinquent assessment.

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

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

XX. REGISTRY OF OWNERS AND MORTGAGEES.

The Association shall at all times maintain a Register of the names of the owners and mortgagees of all Units. Upon the transfer of title to any Unit, the transferee shall notify the Association in writing of his interest in such Unit together with recording information identifying the instrument by which such transferee acquired his interest in

3847 P687

the Unit. The owner of each Unit encumbered by a mortgage shall notify the Association of the name and address of the mortgagee, the amount of such mortgage, or mortgages, and the recording information identifying the same. The holder of any mortgage encumbering a Unit may notify the Association of any such mortgage(s), and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

XXI. ALTERATIONS OF AND IMPROVEMENTS TO UNITS AND COMMON ELEMENTS.

Except as the right is herein reserved to Developer, neither a Unit owner nor the Association shall make any alterations, improvements or additions to Units or Common Elements, except in compliance with the following:

A. Developer reserves the right to change the interior design and arrangement of, and to alter the boundaries between, Units owned by Developer, provided that no such change shall increase the number of Units without an amendment to this Declaration of Condominium by the Unit owners, their mortgagers and the Association, as provided for elsewhere herein. If any such alteration shall affect more than one Unit, Developer shall apportion between the affected Units the appurtenant shares in the Common Elements, Common Surplus and Common Expenses. Any such amendment to this Declaration which Developer is authorized to make to reflect the alteration of the boundaries of a Unit or Units owned by Developer may be executed and acknowledged by Developer and shall not require the consent or joinder of other Unit owners and/or their mortgagess.

B. Unless the Unit owner(s) shall first submit plans for such work to the Board, and the Board, by resolution adopted by the affirmative vote of a majority of all members thereof, shall approve and consent thereto, no alteration of or improvement or addition to a Unit, or to any Limited Common Element to which the owner has an exclusive right of use, shall be made, constructed, erected or installed which shall: (1) remove, in whole or in part, replace, reroute, or otherwise affect any column, bearing wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for, or (2) remove, or change the style, pattern, material, texture or outside color of any door, window, screen, fixture, equipment or appliance in or on an exterior Unit or building wall, or (3) cover, from the inside or outside, the glass or other transparent and/or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, or (4) affix to or over any exterior door or window, or otherwise install on the exterior, of any Unit or building, any storm or burricane shutter or awning or any protective or decorative panel, penelling, trim, enclosure, fixture, or appliance, or (5) otherwise change, modify or alter the exterior of any Unit or buildings of the same type. There shall be no material alterations or substantial improvements or additions to the Common Elements or Limited Common Elements oxcept in the following menner: subject to the foregoing restrictions against changing the exterior appearance

-31-

3847 P.087

of Units and/or buildings, the Association shall have the right to make or cause to be made alterations, improvements and/or additions to the Common Elements or Limited Common Elements, except the acquisition of additional real property, which have been approved by the owner of Units to which seventy-five percent (75%) of the Common Elements or Limited Common Elements are appurtenant. The cost of such alterations, improvements and/or additions shall be assessed against and collected from the owners of all Units as Common Expenses.

In any litigation or other dispute related to or arising out of this Article XXI, if the Association shall be the prevailing party, it shall be entitled to reimbursement of its costs incurred in said litigation or dispute, including, without limitation, reasonable attorneys' fees.

XXII. TERMINATION.

The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

A. Destruction.

In the event it is determined in the manner elsewhere herein provided that the improvements shall not be reconstructed because of total destruction or major damage, the Condominium plan of ownership will be thereby terminated without agreement.

B. Agreement.

The condominium may be terminated at any time by the approval in writing of all of the owners of the Condominium, and by all record owners of mortgages upon Units therein owned by Institutional Lenders and other mortgagess approved by the Association. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives 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 Units in the Condominium owned by Institutional Lenders and other mortgagees approved by the Association, are obtained 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 for the period ending on the sixtieth (60th) day from the date of such meeting. Such option shall be upon the following terms:

(1) Exercise of Option.

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

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

(3) Payment.

The purchase price shall be paid in cash.

(4) Closing.

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

C. 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 Palm Beach County, Plorida.

Shares of Owners After Termination.

After 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, and their respective mortgages and lienors shall have mortgages and liens upon the respective undivided shares of the Unit owners. Such undivided shares of the Unit owners shall be the same as the undivided shares in the Common Elements appurtenant to the owners' Units prior to the termination as set forth in Exhibit "E". 10 (FV -4 144)

E. Amendment.

This Article XXII cannot be amended without consent of all Unit owners and of all owners of mortgages required to approve termination by agreement.

RIGHTS OF DEVELOPER TO SELL OR LEASE UNITS.

So long as Developer, or any mortgages succeeding Developer in title, shall own any Unit, it shall have the absolute right to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall, deem to be in its own best interests, and as to the lease or sale of such Unit, the right of first refusal and any right of redemption borois created. redemption herein granted to the Association shall not be operative or effective in any manner.

Developer reserves and retains to itself, its successors and assigns:

- A. The title to the central telecommunication receiving and distribution system in and upon the Condominium Property, and a perpetual essement for the placement and location thereof, including, without limitation, conduits, wires, amplifiers, towers, antennae and related apparatus and equipment; and
- B. A perpetual easement for ingress to and egress from the Condominium Property to service, maintain, install, repair and replace the aforesaid apparatus and equipment; and
- C. The right to connect the central telecommunication receiving and distribution system to such receiving source, or to enter into a telecommunication service agreement with such person(s) or entity(iea), as Developer may in its sole discretion deem appropriate, including, without limitation, companies licensed to provide the CATV service in Palm Beach County, Plorida, for which service Developer, its successors, assigns, or the person(s) or entity(ies) providing telecommunication service, shall have the right to charge the Association and/or individual users, a reasonable fee not to exceed the maximum allowable charge for CATV service to single family residences as from time to time defined by the Code of Laws and Ordinances of Palm Beach County, Florida.

XXV. MISCELLANEOUS.

A. Severability.

The invalidity in whole or in part of any covenant or restriction, or any Article, subarticle, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-laws and regulations of the Association shall not affect the validity of the remaining portions thereof.

- B. Applicability of Declaration of Condominium.
- person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in fall respects.
- C. Construction.

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership. Paragraph headings herein are for case of reference only and shall not be construed to effect the substance hereof.

D. Parties Bound.

The restrictions and burdens imposed by this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant

-34-

P3847

undivided interest in Common Elements and this Declaration shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become owners of Units in the Condominium, and their respective heirs, legal representatives, successors and assigns.

IN WITNESS KHEREOF, Developer has caused the foregoing Declaration of Condominium to be executed, and its corporate seal to be affixed, by its undersigned, duly authorized officer on the date set forth above.

ARVIDA CORPORATION

, (Corporate Seal)

STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared and NOCHAL A COCTAGE OF FOILEC, me known to be the Vice President and Assistant Secretary of Arvida Corporation, a Delaware corporation, and who acknowledged before me that they did, as such officers, execute the foregoing Declaration of Condominium as the act and deed of said Arvida Coporation and that the same was executed for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the of day of fecember, 1982.

Notary Public, . State of Plorida at Large.

(Notasial Seal)

HOTARY PUBLIC, STATE OF FLURIDA MY COMMISSION ELPIRES IEB. 12, 1988 BONDED INTO CENERAL INS. UNDERWINDERS

My commission expires:

-35-

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 35 of 144

Order: townplace Comment:

CONSENT OF MORTGAGEE

RESORT DEVELOPMENT INVESTMENT CORPORATION, a Florida corporation, owner and holder of that certain mortgage dated August 2, 1982, filed for record August 27, 1982, and recorded in Official Records Book 3782, at Page 1212, of the Public Records of Palm Beach County, Florida, hereby consents to submission of the property encumbered by said mortgage to the condominium form of ownership as Town Place Condominium II, pursuant to the Declaration of Condominium to which this consent is attached.

IN WITNESS WHEREOF, RESORT DEVELOPMENT INVESTMENT COR-PORATION has caused these presents to be executed by its undersigned, duly authorized officers, and its corporate seal to be hereunto affixed, this 16th day of December, 1982.

RESORT DEVELOPMENT INVESTMENT

(Corporate Seal)

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 16th day of December, 1982 by H. WILLIAM WALKER, JR., President of RESORT DEVELOPMENT INVESTMENT CORPORATION, a Florida corporation, on behalf of the corporation.

My commission expires:

He was Sure of Bends of Large

Description: Paim Beach,FL Document-Book.Page 3847.842 Page: 36 of 144 Character townplace Comment:

LEGAL DESCRIPTIONS OF PHASES

EXHIBIT "A"

TOWN PLACE CONDONINIUM II

Exhibit "A" Consists of 11 Page(s)

DESCRIPTION: TOWN PLACE CONDOMINIUM II - PHASE I

A portion of Parcel 8, C, and D, as shown on the Plat of TOWN PLACE - PHASE 1 OF VIA VERDE, P.U.D., as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the most Westerly corner of Porcel B, as shown on said Plat of TOHN PLACE - PHASE I; thence South 39°08'50" East, along the Westerly Line of Parcel B, a distance of 129.45 feet to the Point of Curvature of a circular curve to the right; thence Easterly. Southerly, and Nesterly, along the arc of said curve, along said Westerly Line of Parcel B, having a radius of 315.00 feet, an arc distance of 478.26 feet; thence South 53°35'03" East, along the Southerly Lines of Parcels B, E, and D of said plat, a distance of 217.87 feet to the Point of Seginning of this description; thence continue South 53°35'03" East, along the Southerly Line of said Parcel D, a distance of 195.36 feet; thence North 17°44'40" East, a distance of 337.30 feet; thence South 64°00'38" East, a distance of 7.46 feet to the Point of Curvature of a circular curve to the right; thence Easterly and Southerly along the arc of said curve, having a radius of 67.14 feet, an arc distance of 37.11 feet to the Point of Tangency; thence South 32°20'23" East, a distance of 25.00 feet to the Point of Curvature of a circular curve to the left; thence Southerly and Easterly along the arc of said curve, having a radius of 67.81 feet, an arc distance of 136.95 feet to the Point of Tangency; thence South 68°19'03" East, a distance of 7.50 feet to the Point of Curvature of a circular curve to the right; thence Easterly and Southerly along the arc of said curve, having a radius of 334.80 feet, an arc distance of 19.51 feet to a point; thence Northorly and Nesterly along the arc of a circular curve to the left, whose radius point bears South 20°53'03" West, from the last described point; thence Northerly and Nesterly along the arc of said curve, having a radius of 376.80 feet, an arc distance of 87.50 feet to the Point of Tangency; thence North 68°19'03" West, a distance of 87.50 feet to the Point of Tangency; thence North 68°19'03" West, a distance of 50.33 feet to the Point of Tangency; thence North 82°20'23" Nest, a distance of 60.33 feet to the Point

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing 1.661 acres, more or less.

J.O.#82-0001

PREPARED BY:

MICHAEL G. PURNORT & ASSOCIATES, INC. 1300 East Hillsboro Boulevard, Suite 202

DATE: FEBRUARY 24, 1982

Deerfield Beach, Florida 33441

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Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 38 of 144 Order: townplace Comment:

DESCRIPTION: TOWN PLACE CONDOMINIUM II - PHASE II

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A portion of Parcels B and D, and all of Parcel E, as shown on the Plat of TOWN PLACE - --PHASE I OF VIA VERDE - P.U.D., according to the plat thereof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach County, Florida, being
more particularly described as follows:

Commencing at the most Westerly corner of Parcel B, as shown on the Plat of TOWN PLACE - PHASE I; thence South 39°08'50" East, along the Westerly line of said Parcel B, a distance of 129.45 feet to the Point of Curvature of a circular curve to the right; distance of 129.45 feet to the Point of Curvature of a circular curve to the right; thence Easterly, Southerly, and Westerly, along the arc of said curve, having a radius of 315.00 feet, an arc distance of 354.10 feet to the Point of Beginning of this description; thence continue Southerly and Kesterly, along the last described curve, an arc distance of 124.16 feet to a point on the Southerly line of said Parcel B; thence South 53°35'03" East, along the Southerly lines of said Parcels B, D, and E, a distance of 217.87 feet; thence North 22°10'15" East, a distance of 69.70 feet; thence North 47°50'00" East, a distance of 36.95 feet; thence North 22°10'15" East, a distance of 32.50 feet; thence North 06°14'51" East, a distance of 20.27 feet; thence North 31°35'30" East, a distance of 39.88 feet to the Point of Curvature of a circular curve to the right; thence Northerly and Easterly, along the arc of said curve, having a radius of 122.26 feet, an arc distance of 36.75 feet to the Point of Tangency; thence North 48°48'50" East, a distance of 7.10 feet; thence North 67°49'45" West, a distance of 112.54 feet; thence South 80°04'30" West, a distance of 117.42 faet to a point on the Westerly line of said Parcel B and the Point of Beginning of this description.

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing 0.901 acres, more or less.

J.Q. #82-0001

PREPARED BY:

MICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Blvd. Suite 202 Deerfield Beach, Florida 33441

DATE: February 24, 1982

1405

DESCRIPTION: TOWN PLACE CONDOMINIUM 11 - PHASE 111

A portion of Parcel B, as shown on the Plat of TOWN PLACE - PHASE III OF VIA VERDE, P.U.D., according to the plat thereof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the most Westerly curner of said Parcel B, as shown on said Plat of TOHN PLACE - PHASE I OF VIA VERDE, P.U.D.; thence South 39°08'50" East, along the West Line of said Parcel B, a distance of 129.45 feet to the Point of Curvature of a circular curve to the right; thence Southerly and Easterly along the arc of said curve, having a radius of 315.00 feet, an arc distance of 212.91 feet to the Point of Beginning of this description; thence continue along the last described curve, having a radius of 315.00 feet, an arc distance of 141.19 feet to a point; thence North 80°04'30" East, a distance of 117.42 feet; thence South 67°49'45" East, a distance of 112.54 feet; thence North 48°48'50" East, a distance of 20.41 feet to the intersection with the arc of a circular curve to the right, whose radius point bears North 58°14'57" East. from the last described point; thence Westerly, Northerly, and Easterly, along the arc of said curve, having a radius of 61.00 feet, an arc distance of 108.72 feet to the intersection with the arc of a circular curve to the left, whose radius point bears South 74°37'24" West, from the last described point; thence Northerly and Westerly along the arc of said curve, having a radius of 68.71 feet, an arc distance of 42.05 feet to the Point of Tangency; thence North 42°32'10" West, a distance of 67.10 feet; thence South 80°04'30" West, a distance of 173.59 feet to a point on the Westerly Line of said Parcel B and the Point of Beginning of this description.

Said lands sitaute, lying, and being in Palm Beach County, Florida.

SUBJECT to all ensements, reservations, and rights-of-way of record.

Containing .741 acres, more or less.

J.O.#82-0001

PREPARED BY:

MICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Boulevard, Suite 202

DATE: FEBRUARY 24, 1982 Deerfield Beach, Florida 38441

1000

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 40 of 144 Order: townplace Comment: DESCRIPTION: TOWN PLACE CONDOMINIUM II - PHASE IV

A portion of Parcel B, as shown on the plat of TOWNPLACE - PHASE I OF VIA VERDE, r.U.D., according to the plat thereof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Pala Beach County, Florida, being more particularly described as follows:

Beginnino at the most Westerly corner of said Parcel B of the Plat of TOWN PLALE.piMSE 1. said point being further described as being on the Northerly Line of said
Parcel B and on the Southerly right-of-way line of Verde Trail South, as shown on PLAT
NO. 2. VERDE TRAIL SOUTH OF VIA VERDE, P.U.D., as recorded in Plat Book 38, Page
130, of the Public Records of Palm Beach County. Florida, said point being further
described as being on the arc of a circular curve to the right, whose radius point
bears South O8*40.31" East, from the last described point; thence Sasterly, along
the arc of said curve, having a vadius of 715.13 feet, an arc distance of 156.96feet; thence South 29*03'39" tast, a distance of 163.51 feet; thence South 36*50'53" East, a distance of 20.00 feet; thence North 53*01'07" East, a distance of
10.64 feet; thence South 31°31'24" East, a distance of 51.40 feet to the Point of
Curvature of a circular curve to the left; thence Southerly and Easterly, along
the arc of said curve, having a radius of 145.60 feet, an arc distance of 22.99
feet to the Point of Tangency; thence South 42°32'10" East, a distance of 22.29feet to the Point of Tangency; thence South 42°32'10" East, a distance of 22.29feet to the Point of Tangency; thence South 42°32'10" East, a distance Southerly
and Easterly, along the arc of said curve, having a radius of 108.71 feet, an arc
distance of 53.36 feet to the intersection with the arc of a circular curve to the
left, whose radius point bears South 10°41'35" West, from the last described point; thence Mortherly and Mesterly, along the arc of said
curve, having a radius of 08.71 feet, an arc distance of 42.05 feet to the Point
of Tangency; thence North 42°32'10" Hest, a distance of 67.10 feet; thence South80°04'30" West, a distance of 173.59 feet to the intersection with the arc of a
circular curve to the left, whose radius point bears South 89°34'42" West, from the
last described point; said point being further described as being on the Westerly
line of said Parcel B; t Beginning at the most Westerly corner of said Parcel B of the Plat of TOWN PLACE.-

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing 1.056 acres, more or less.

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J.O.#82-0001

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PREPARED BY: MICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Boulevard, Suite 202

DATE: - FEBRUARY 24, 1982

Deerfield Beach, Florida 33441

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 41 of 144 Order: townplace Comment:

DESCRIPTION: TOWN PLACE CONDOMINIUM II - PHASE V

A portion of Parcel B, as shown on the Plat of TOWN PLACE - PHASE I OF VIA VERDE - P.U.D., according to the plat thersof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the most Westerly point of said Parcel B, as shown on the Plat of TOWN PLACE PHASE I, said point being further described as being on the Southerly right-of-way line of Verde Trail South, as shown on PLAT NO. 2 - VENDE TRAIL SOUTH OF VIA VERDE - P.U.D., according to the plat thereof, as recorded in Plat Book 3B, Page 130, of the Public Records of Palm Beach County, Florida, being more particularly described as being on the arc of a circular curve to the right, whose radius point bears South OB°40'31" - East, from the last described point; thence Easterly, along the arc of said curve, along the Northerly line of said Parcel B, along the Southerly right-of-way line of Verde Trail South, having a radius of 715.13 feet, an arc distance of 156.96 feet to the Point of Beginning of this description; thence continue Easterly and Southerly, along the arc of said curve, along the Northerly line of said Parcel B, along the Southerly right-of-way line of Verde Trail South, having a radius of 715.13 feet, an arc distance of 351.68 feet; thence South 53°01'07" West, a distance of 216.86 feet; thence North - 42°32'10" West, a distance of 33.55 feet to the Point of Curvature of a circular curve to the right; thence Westerly and Northerly, along the arc of said curve, having a to the right; thence Westerly and Northerly, along the arc of said curve, having a radius of 145.60 feet, an arc distance of 27.99 feet to the Point of Tangency; thence - North 31°31'24" West, a distance of 51.40 feet; thence South 53°01'07" West, a distance of 10.64 feet; thence North 36°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20.00 feet; the Mest 30°58'53" West, a distance of 20°58 29°03'39" West, a distance of 163.51 feet to a point on the Northerly line of said Parcel B. said point being further described as being on the Southerly right-of-way line of Verde Trail South and the Point of Beginning of this description.

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing .904 acres, more or less.

J.O. #82-0001

PREPARED BY:

MICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Blvd. Suite 202

DATE: February 24, 1982

Deerfield Beach, Florida 3344)

DESCRIPTION: TOWN PLACE CONDOMINIUM II - PHASE VI

A portion of Parcel B, as shown on the Plat of TOHN PLACE - PHASE I OF VIA VERDE, P.U.D., according to the plat thereof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the most Westerly point of said Parcel B, as shown on the Plat of TOHN PLACE-PHASE I, said point being further described as being on the Southerly right-of-way line of Verde Trail South, as shown on PLAT NO. 2 - VERDE TRAIL SOUTH OF VIA VERDE, P.U.D., accordverde Trail South, as shown on PLAI NO. 2 - VERDE TRAIL SOUTH OF VIA VERDE, P.D.D., according to the plat thereof, as recorded in Plat Book 38, Fage 130, of the Public Records of Palm Beach County, Florida, said point being further described as being on the arc of a circular curve to the right, whose radius point bears South 08°40'31" East, from the last described point; thence Easterly and Southerly, along the arc of said curve, along the Northerly line of said Parcal B, along the Southerly right-of-way line of said Verde Trail South, having a radius of 715.13 feet, an arc distance of 518.64 feet to the Point of Beginning of this description; thence continue Southerly and Easterly, along the arc of said curve, along said Northerly line of Parcal B, along said Southerly right-of-way line seginning of this description; thence continue Southerly and tasterly, along the arc of said curve, along said Northerly Line of Parcel B, along said Southerly right-of-way line of said Verde Trail South, having a radius of 715.13 feet, an arc distance of 44.16 feet to the Point of Tangency; thence South 53°35'03" East, along said Northerly Line of Parcel B, along said Southerly right-of-way line of Verde Trail South, a distance of 65.07 feet; thence South 34°48'09" Nest, a distance of 91.61 feet; thence South 27°08'35" Nest, a distance of 50.29 feet; thence South 47°12'10" West, a distance of 24.05 feet to the Point of-Curvature of a circular curve to the left; thence Westerly and Southerly, along the arc of said curve, having a radius of 194.86 feet, an arc distance of 55.67 feet to the Point of Tangency; thence South 30°32'25" West, a distance of 15.40 feet to the intersection with the arc of a circular curve to the left, whose radius point bears South 41°21'42" West, from the last described point; thence Northerly and Westerly, along the arc of said curve, having a radius of 61.00 feet, an arc distance of 43.30 feet to the intersection with the arc of a circular curve to the left, whose radius point bears South 75°35'06" West, from the last described point; thence Northerly and Westerly, along the arc of said curve. having a radius of 108.71 feet, an arc distance of 53.36 feet to the Point of Tangency; thence North 42°32'10" West, a distance of 89.74 feet; thence North 53°01'07" East, a distance of 216.86 feet to a point on the Northerly Line of said Parcel B, said point being further described as being on the Southerly right-of-way line of said Verde Trail South and the Point of Beginning of this description.

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing .764 acres, more or less.

DATE: FEBRUARY 24, 1982

J.0.#82-0001

PREPARED BY: HICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Boulevard, Suite 202

Deerfield Beach, Florida 33441

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 43 of 144 Order: townplace Comment:

DESCRIPTION: TOWN PLACE CONDOMINIUM II - PHASE VII

A portion of Parcel B, as shown on the Plat of TOWN PLACE - PHASE I OF VIA VERDE - P.U.D., according to the plat thereof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the most Westerly point of said Parcel 8. as shown on the Plat of TOWN PLACE PHASE I. said point being further described as being on the Southerly right-of-way line of Yerde Trail South, as shown on PLAT NO. 2 - VERDE TRAIL SOUTH OF VIA VERDE - P.U.O., according to the plat thereof, as recorded in Plat Book 38, Page 130, of the Public Records of Palm Beach County, Florida, said point being further described as being on the arc of a circular curve to the right, whose radius point bears South 08°40'31 the arc of a circular curve to the right, whose radius point bears South U840'31" East, from the last described point; thence Easterly and Southerly, along the arc of
said curve, along the Northerly line of said Parcel B, along the Southerly right-of-way
line of said Verde Trail South, having a radius of 715.13 feet, an arc distance of 562.80 feet to the Point of Tangency; thence South 53°35'03" East, along the said
North line of Parcel B, along said Southerly right-of-way line of Verde Trail South,
a distance of 65.07 feet to the Point of Beginning of this description; thence continueSouth 53°35'03" East, along the said Northerly line of Parcel B, along the Southerly
line of Verde Trail South, a distance of 109.72 feet; thence South 27°08'35" West,
a distance of 200.42 feet; thence South 52°48'30" West, a distance of 51.91 feet to
the intersection with the arc of a circular curve to the left, whose radius noint hears the intersection with the arc of a circular curve to the left. whose radius point hears South 46°13'54" West, from the last described point; thence Northerly and Westerly, along the arc of said curve, having a radius of 109.14 feet, an arc distance of 38.56 feet to the Point of Tangency; thence North 64°00'38" West, a distance of 31.50 feet to the Point of Curvature of a circular curve to the right; thence Westerly and Northerly, along the arc of said curve, having a radius of 25.00 feet, an arc distance of 20.77 feet to the Point of Reverse Curvature of a circular curve to the left; thence Northerly and Nesterly, along the arc of said curve, having a radius of 61.00 feet, an arc distance of 35.78 feet to a point; thence North 30°32'25" East, a distance of 15.40 feet to the Point of Curvature of a circular curve to the right; thence Northerly and - Easterly, along the arc of said curve, having a radius of 194.86 feet, an arc distance of 56.67 feet to the Point of Tangency; thence North 47°12'10" East, a distance of - 24.05 feet; thence North 27°08'35" East, a distance of 50.29 feet; thence North - 34°48'09" East- a distance of 91.61 feet to a point on the Northerly line of said Parcel 34°48'09" East, a distance of 91.61 feet to a point on the Northerly line of said Parcel 8, said point being further described as being on the Southerly right-of-way line of said Verde Trail South and the Point of Beginning of this description.

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing .701 acres, more or less.

J.O. #82-0001

PREPARED BY: MICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Blyd. Suite 202 Deerfield Beach, FL 33441

DATE: February 24, 1982

Description: Palm Beach, FL Document-Book. Page 3847.842 Page: 44 of 144 Order: townplace Comment:

880

DESCRIPTION: TOWN PLACE CONDOMINIUM 11 - PHASE VIII

A portion of Parcel B, as shown on the Plat of TOWN PLACE - PHASE I OF VIA VERDE - P.U.D., according to the plat thereof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach County, Florida.

Commencing at the most Westerly point of said Parcel B, as shown on the Plat of TOWN PLACE; PHASE 1, said point being further described as being on the Southerly right-of-way line of Verde Trail South, as shown on PLAT NO. 2 - VERDE TRAIL SOUTH OF VIA VERDE - P.U.D., according to the plat thereof, as recorded in Plat Book 38. Page 130, of the Public Records of Palm Beach County, Florido, said point being further described as being on the arc of a circular curve to the right, whose radius point bears South 08*0'31" East, from the last described easts. the arc of a circular curve to the right, whose radius point bears South 08°40'31" East, from the last described point; thence Easterly and Southerly, along the arc of said curve, along the Northerly line of said Parcel B, along the Southerly right-of-way line of said verde Trail South, having a radius of 715.13 feet, an arc distance of 562.80 feet to the Point of Tangency; thence South 53°35'03" East, along the said Northerly line of Parcel B, along the Southerly right-of-way line of said Verde Trail South, a distance of 174.79 feet to the Point of Beginning of this description; thence continue -South 53°35'03" East, along the Northerly line of said Parcel B, along the Southerly right-of-way line of said Verde Trail South, a distance of 248.52 feet; thence South -33°41'18" West, a distance of 245.37 feet to the intersection with the arc of a circular curve to the left, whose radius point bears South 22°28'51" West, from the last described point, said point being further described as being on the Northerly line of Parcel C, as shown on said Plat of TOWN PLACE - PHASE I; thence Northerly and Westerly, along the arc of said curve, laving a wadius of 376.80 feet, an arc distance of 5.25 - feet to the Point of Tangency; thence North 68°19'03" West, along the Northerly line of said Parcel C, a distance of 87.50 feet to the Point of Curvature of a circular curve to the right; thence Westerly and Northerly, along the arc of said curve, having a to the right; thence Westerly and Northerly, along the arc of said curve, having a radius of 176.10 feet, an arc distance of 110.58 feet to the Point of Tangency; thence North 32°20'23" West, a distance of 25.00 feet to the Point of Curvature of a circular curve to the left; thence Northerly and Westerly, along the arc of said curve, having a radius of 109.14 feet, an arc distance of 21.77 feet to a point; thence North - 52°48'30" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51.91 feet; thence North 27°08'35" East, a distance of 51°08' East, a d 200.41 feet to a point on the Northerly line of said Parcel B, said point being further described as being on the Southerly right-of-way line of said Verde Trail South and the Point of Beginning of this description.

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing 1.429 acres, more or less.

J.O. #82-0001

PREPARED BY: MICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Blvd. Suite 202

DATE: February 24, 1982

Deerfield Beach, Florida 33441

DESCRIPTION: TOWN PLACE CONDOMINIUM II - PHASE IX

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A portion of Parcel B and D, as shown on the Plat of TOWN PLACE - PHASE I OF VIA VERDE - P.U.D., according to the Plat thereof, as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Ewach County, Florida, being more particularly described as follows:

Commencing at the most Westerly point of said Parcel B, as shown on the Plat of TOWN PLACE PHASE I, said point being further described as being on the Southerly right-of-way line of Yerde Trail South, as shown on PLAT NO. 2 - YERDE TRAIL SOUTH OF VIA YERDE - P.U.O., according to the plat thereof, as recorded in Plat Book 38, Page 130, of the Public Records of Palm Beach County, Florids; thence South 39°08'50" East, along the West line of said Parcel B, a distance of 129.45 feet to the Point of Curvature of a circular curve to the right; thence Easterly, Southerly, then Westerly, along the arc of said curva, having a radius of 315.00 feet, an arc distance of 478.25 feet to a point on the Southerly line of said Parcel B; thence South 53°35'03" East, slong the Southerly line of Parcels B, D, and E, as shown on said Plat of TOWN PLACE - PHASE I, a distance of 413.21 feet to the Point of Beginning of this description; thence continue South - 53°35'03" East, along the South line of said Parcel D, a distance of 99.24 feet; thence - North 27°38'49" East, a distance of 188.01 feet; thence South 47°23'20" East, a distance of 9.47 feet; thence North 30°51'44" East, a distance of 111.52 feet to the intersection with the arc of a circular curve to the right, whose radius point bears North 28°14'04" -- East, from the last described point; thence Westerly and Northerly, along the arc of Commencing at the most Westerly point of said Parcel B, as shown on the Plat of TOWN PLACE East, from the last described point; thence Westerly and Northerly, along the arc of said curve, having a radius of 218.10 feet, an arc distance of 112.01 feet to the Point of Tangency; thence North 32°20'23" West, a distance of 25.00 feet to the Point of Curvature of a circular curve to the left; thence Northerly and Westerly, along the arc of said curve, having a radius of 67.14 feet, an arc distance of 37.11 feet to the Point of Tangency; thence North 64°00'38" West, a distance of 7.46 feet; thence South = 17°44'40" West, a distance of 337.30 feet to a point on the Southerly line of said Parcel B and the Point of Beginning of this description.

Said lands situate, lying, and being in Palm Reach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing .925 acres, more or less.

J.O. #82-0001

PREPARED BY: MICHAEL G. PURMORT & ASSOCIATES, INC. 1300 East Hillsboro Blvd. Suite 202

DATE: February 24, 1982

Deerfield Beach, Florida 33441

A portion of Parcel B and D, as shown on the Plat of TOWN PLACE - PHASE I OF VIA VERDE -P.U.D., according to the plat thereof, as recorded in Plat Book 42. Pages 75. 76. and 77, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the most Westerly point of said Parcel B. as shown on the Plat of TOWN PLACE PHASE I, said point being further described as being on the Southerly right-of-way line of Verde Trail South, as shown on PLAT NO. 2 - VERDE TRAIL SOUTH OF YIA VERDE - P.U.D., according to the plat thereof, as recorded in Plat Book 38, Page 130, of the Public Records of Palm Beach County, Florida; thence South 39°08'50" East, along the West line of said Parcel B, a distance of 129.45 feet to the Point of Curvature of a circular of said Parcel B, a distance of 129.45 feet to the Point of Curvature of a circular curva to the right; thence Easterly, Southerly, then Westerly, along the arc of said curve, along said Westerly line of Parcel B, having a radius of 315.00 feet, an arc distance of 478.26 feet to a point on the Southerly line of said Parcel B; thence South 53°35'03" East, along the Southerly line of Parcels B, D, and E, as shown on said Plat of 10WN PLACE - PHASE I, a distance of 512.45 feet to the Point of Beginning of this description; thence continue South 53°35'03" East, along the South line of said Parcel D, a distance of 168.74 feet; thence North 24°13'40" Last, a distance of 334.95 feet to a point on the Southerly line of Parcel C, as shown on said Plat of TOWN PLACE - PHASE I, said point being further described as being on the arc of a circular curve to the left, whose radius point bears South 25°01'20" Nest, from the last described point; thence - Northerly and Westerly, along the arc of said curve, along said Southerly line of Parcel - Tangency; thence North 68°19'03" West, along the Southerly line of said Parcel C, a distance of 87.50 feet to the Point of Curvature of a circular curve to the right; thence Westerly and Northerly, along the arc of said curve, having a radius of 218.10 thence Westerly and Northerly, along the arc of said curve, having a radius of 218.10 - feet, an arc distance of 24.94 feet; thence South 30°51'44" West, a distance of 111.52 - feet; thence North 47°23'20" West, a distance of 9.47 feet; thence South 27°38'49" - West, a distance of 188.01 feet to a point on the Southerly line of said Parcel 8 and the Point of Beginning of this description.

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing 1.300 acres, more or less.

J.O. #82-0001

PREPARED BY: MICHAEL G. PURMORT & ASSOCIATES, INC.

DATE: February 24, 1982

1300 East Hillsboro Blvd. Suite 202

Deerfield Geach, Florida 33441

DESCRIPTION: TOWN PLACE CONDOMINIUM II - OVERALL (PHASES I - X)

A portion of Parcels 8, C. D. and E. as shown on the Plat of TOHN PLACE - PHASE I OF VIA VERDE, P.U.D., as recorded in Plat Book 42, Pages 75, 76, and 77, of the Public Records of Palm Beach, County, Florida, being more particularly described as follows:

Commencing at the most Westerly corner of said Parcel B. as shown on the Plat of TOWN PLACE PHASE I, said point being further described as being on the Southerly right-of-way line of Yerde Trail South, as shown on PLAT NO.2-YERDE TRAIL SOUTH OF VIA YERDE. P. U. D. accordence to the process of the process line of Verde Trail South, as shown on PLAT NO.2-VERDE TRAIL SOUTH OF VIA MERDE. P.U.D. according to the plat thereof, as recorded in Plat Book 38, Page 130, of the Public Records of Palm Beach County, Florida, said point being further described as being on the arc of a circular curve to the right, whose radius point bears South 08°40'31" East, from the last described point; thence Easterly and Southerly, along the Northerly Line of said Parcel B, along the Southerly right-of-way line of said Verde Trail South, having a radius of 715.13-feet, an arc distance of 562.80 feet to the Point of Tangency; thence South 53°35'03" East, along the Northerly Line of said Parcel B, along the Southerly right-of-way line of said Verde Trail South, a distance of 423.31 feet; thence South 33°41'18" Nest, a distance of 245.37 feet to a point on the Hortherly Line of Parcel C, as shown on said Plat of TOWN PLACE - PHASE I; thence South 03°09'19" West, a distance of 44.86 feet to a point on the Southerly Line of said Parcel C of TOWN PLACE - PHASE I; thence South 24°13'40" West, a distance of 334.95 feet to a point on the Southerly Line of said Parcel D, as shown on Southerly Line of said Parcel C of TOMN PLACE - PHASE I; thence South 24°13'40" West, a distance of 334.95 feet to a point on the Southerly Line of said Parcel D, as shown on TOWN PLACE - PHASE I; thence North 53°35'03" West, along the Southerly Line of said Parcels B, D, and E, as shown on the Plat of TOWN PLACE - PHASE I, a distance of 681.19 feet to the intersection with the arc of a circular curve to the laft, whose radius point bears North-42°09'24" West, from the last described point, said point being further described as being on the Westerly Line of said Parcel R; thence Easterly, Northerly, and Westerly, along the arc of said curve, along the Westerly Line of said Parcel B, having a radius of 315.00 feet, an arc distance of 478.26 feet to the Point of Tangency; thence North 39°08'50" West, along the West Line of said Parcel B, a distance of 129.45 feet to the most Northerly point of said Parcel B, as shown on said Plat of TOWN PLACE - PHASE I, said point being further described as being on the Southerly right-of-way line of Verde Trall South, as shown on said Plat NO. 2 - VERDE TRAIL SOUTH OF VIA VERDE, P.U.O. and the Point of Beginning of this description. description.

Said lands situate, lying, and being in Palm Beach County, Florida.

SUBJECT to all easements, reservations, and rights-of-way of record.

Containing 10.182 acres, more or less.

J.O.#82-0001

DATE: FEBRUARY 24, 1982

PREPARED BY: MICHAEL G. PURHORT & ASSOCIATES, INC.

1300 East Hillsboro Boulevard, Suite 202 Deerfield Beach, Florida 33441

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 48 of 144 Order: townplace Comment:

LEGAL DESCRIPTION

OF

TOWN PLACE CONDOMINIUM DEVELOPMENT AREA Exhibit "B" Consists of _____ Page(s)

DESCRIPTION: TOWN PLACE CONDOMINIUMS I THROUGH V

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A portion of Section 23, Yownship 47 South, Range 42 East, Palm Beach County, Florida, being more particulary described as follows:

Beginning at the intersection of the West line of LAKE WORTH DRAINAGE DISTRICT E-3 with the South Right-Of-Way line of Verde Trail South being the Southeast corner of Plat No. 2 Verde Trail South of Via Verde - P.U.D., as recorded in Plat Book 3B. Page 13D. Public Records Palm Beach County, Florida; thence South 00° 28' 03" East. along the said West line of LAKE WORTH DRAINAGE DISTRICT E-3, a distance of 13BO.00-feet; thence South 89° 31' 57" West, a distance of 125.00 feet; thence North 73° 3D'-40" West, a distance of 150.00 feet; thence North 73° 3D'-40" West, a distance of 150.00 feet; thence North 59° 15' 00" West, a distance of 290.00 feet; thence South-59° 15' 00" West, a distance of 290.00 feet; thence South-59° 15' 00" West, a distance of 260.00 feet; thence North 29° 30' 00" West, a distance 475.00 feet; thence North 32° 30' 00" East, a distance of 260.00 feet; thence North 32° 30' 00" East, a distance of 400.00 feet; thence North 53° 35' 03" West, a distance of 1120.00 feet to a point on the arc of a circular curve to the left, whose radius point bears North 42° 09' 24" West, from the last described point; thence Easterly, Northerly and Westerly along the arc of said curve having a radius of 315.00 feet, an arc distance of 476.26 feet to the Point of Tangency; thence North 39° 08'50" West, a distance of 129.54 feet to the Point of Tangency; thence North 39° 08'feet, an arc distance of 562.80 feet to the Point of Tangency; thence South 53° 35'03" East, a distance of 562.80 feet to the Point of Tangency; thence South 53° 35'03" East, a distance of 711.73 feet to the Point of Tangency; thence North 53° 35'03" East, a distance of 562.80 feet to the Point of Tangency; thence North 89° 31' 57" East, a distance of 601.67 feet to the Point of Tangency; thence
North 89° 31' 57" East, a distance of 601.67 feet to the Point of Tangency; thence
North 89° 31' 57" East, a distance of 277.39 feet to the Point of Beginning, the last

Said lands situate, lying and being in Palm Beach County, Florida.

Subject to all easements, reservations, rights-of-way of record.

DATE: January 21, 198;

PREPARED BY:

MICHAEL G. PURNORT & ASSOCIATES, INC. Suite 108 201 North Federal Highway Dearfield Beach, Florida 33441

J.O. 80-0311

1880d

411 1111

838

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 50 of 144 Order: townplace Comment:

SURVEYS AND SITE PLANS (PLOT PLANE) FOR PHASES

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TOWN PLACE CONDOMINIUM II

Exhibit "C" Consists of 6 Page(s)

83847 P0892

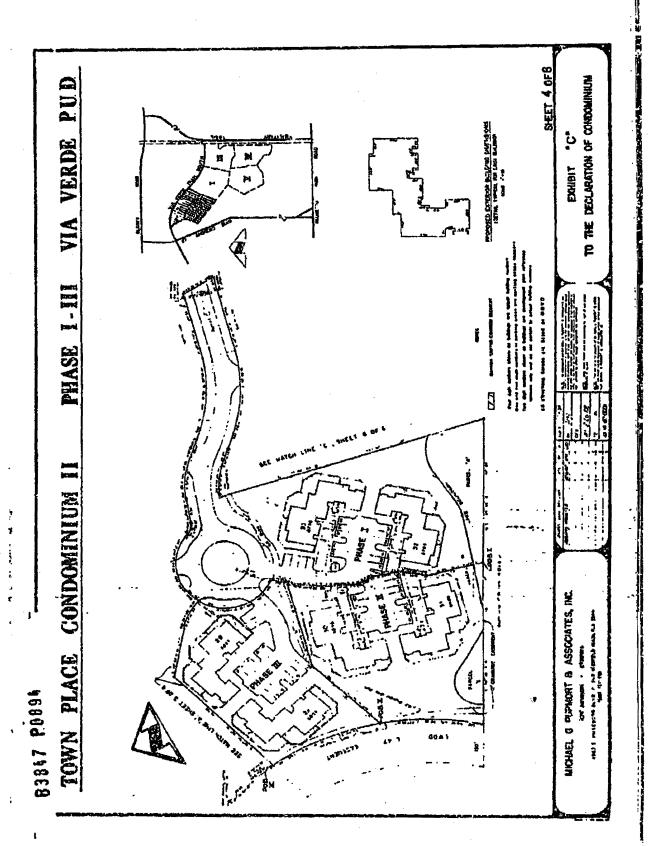
PHASE PLACE CONDOMINIUM THE DECLARATION OF CANDOMINIUM

2

ECHBRIT

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 52 of 144 Order: townplace Comment:

VERDE



Description: Palm Beach,FL Document-Book.Page 3847.842 Page; 53 of 144 Order: townplace Comment:

EXHIBIT "D"

GRAPHIC DESCRIPTIONS FOR PHASES

OF

TOWN PLACE CONDOMINIUM 11 Exhibit "D" Consists of 52 Page(s)

17 190 P.D.S.

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 55 of 144 Order: townplace Comment:

ATTENDED & TORRESTORS

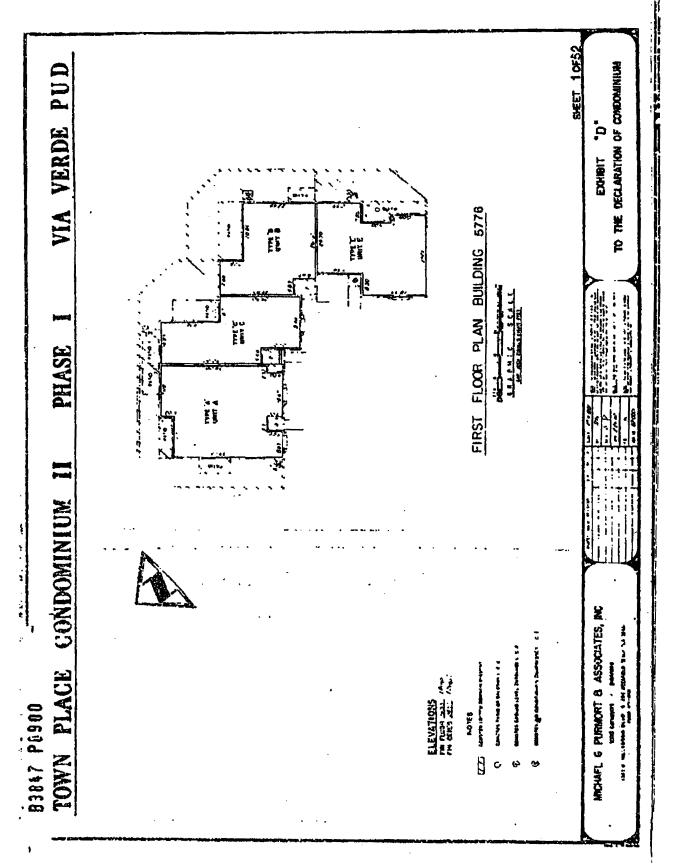
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3847 P0897

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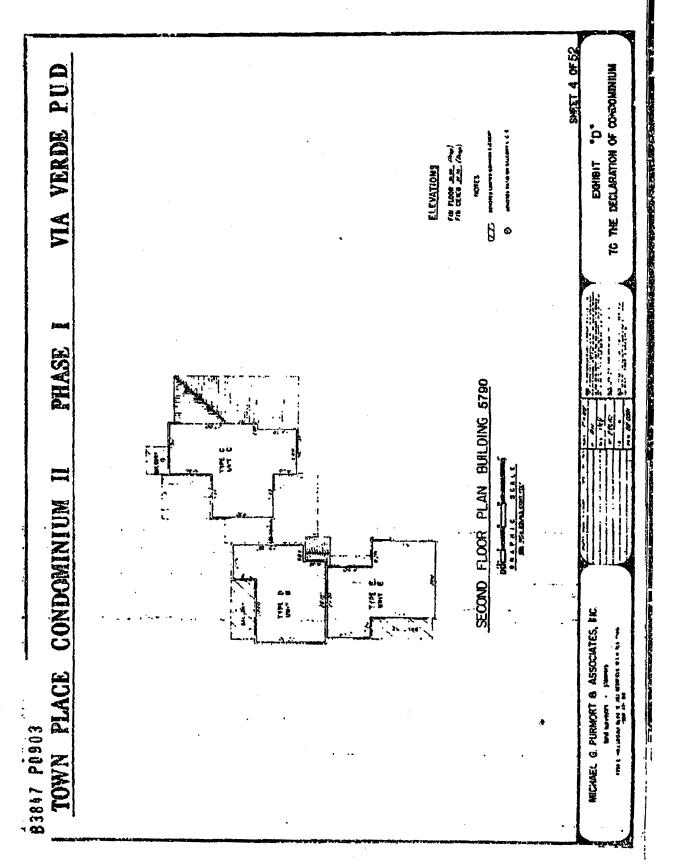
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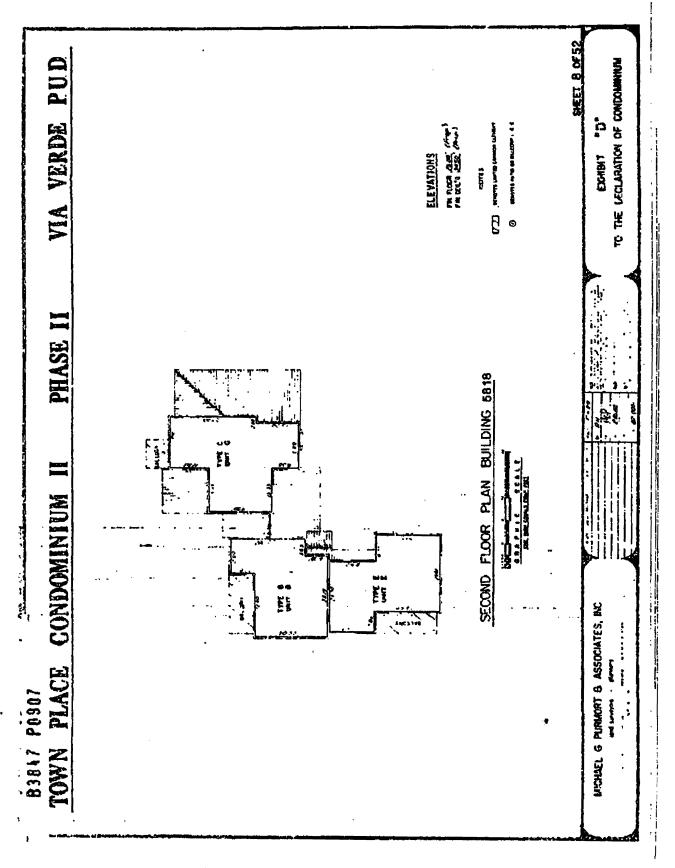
83847 P0901 VIA VERDE PUD TOWN PLACE CONDOMINIUM II PHASE I ELEVATIONS SECOND FLOOR PLAN BUILDING 5776 APHIC SCALE SHEET 2 OF 52 MICHAEL & PURMORT & ASSOCIATES, INC EXHIBIT "D" am 2.795 TO THE DECLARATION OF CONDOMNNIUM

83847 P0902 CONDOMINIUM VIA VERDE PUD PHASE I TUWN PLACE ELEVATIONS FIR FLOOR ASP (44) NC:ES FIRST FLOOR PLAN BUILDING 5790 BWAPHIC SCALE SHEET 3 OF 52 MICHAEL G. PURMORT & ASSOCIATES, EVC. *0* EXHIBIT TO THE DECLARATION OF CONDOMINHUM

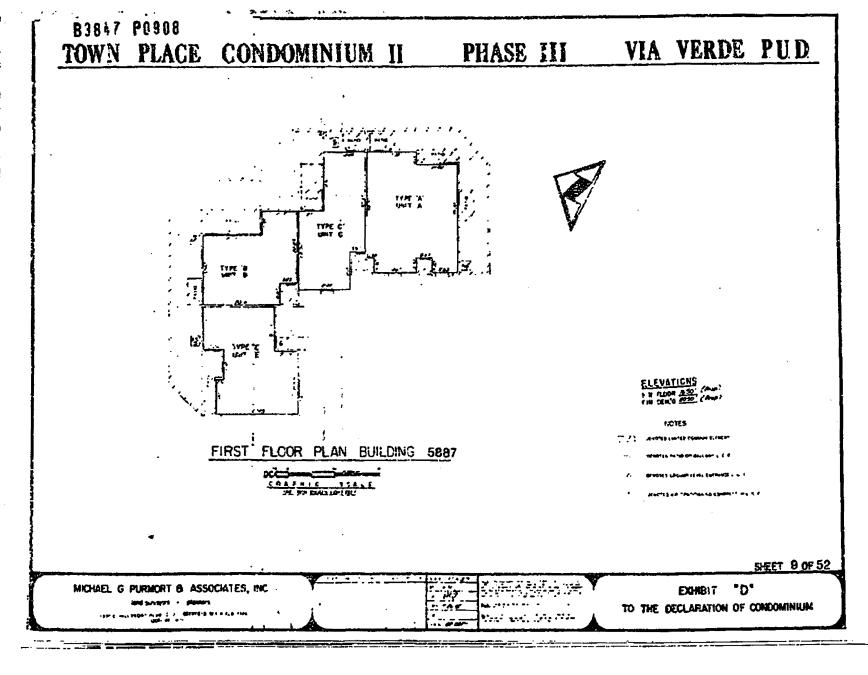


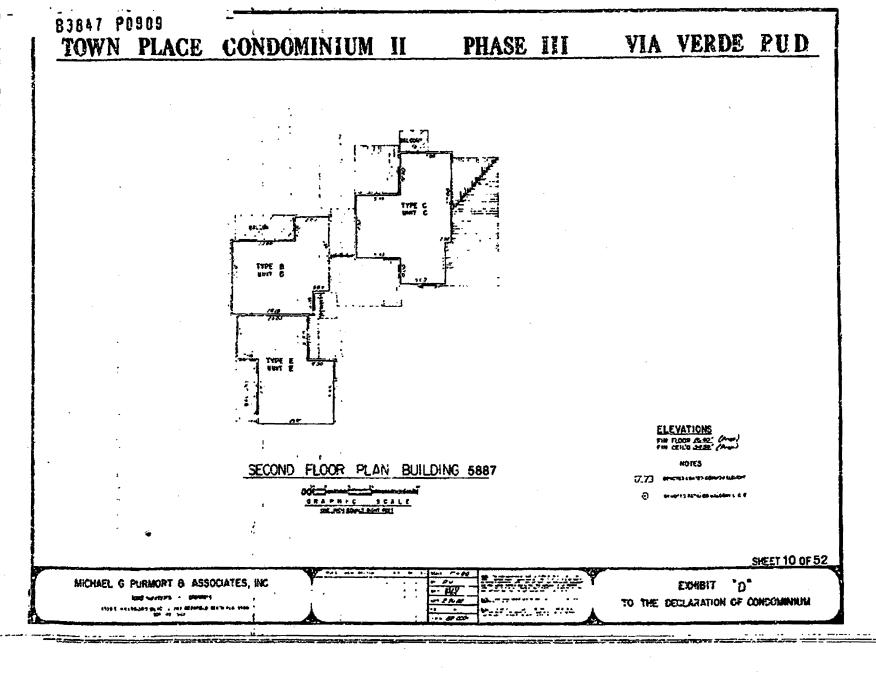
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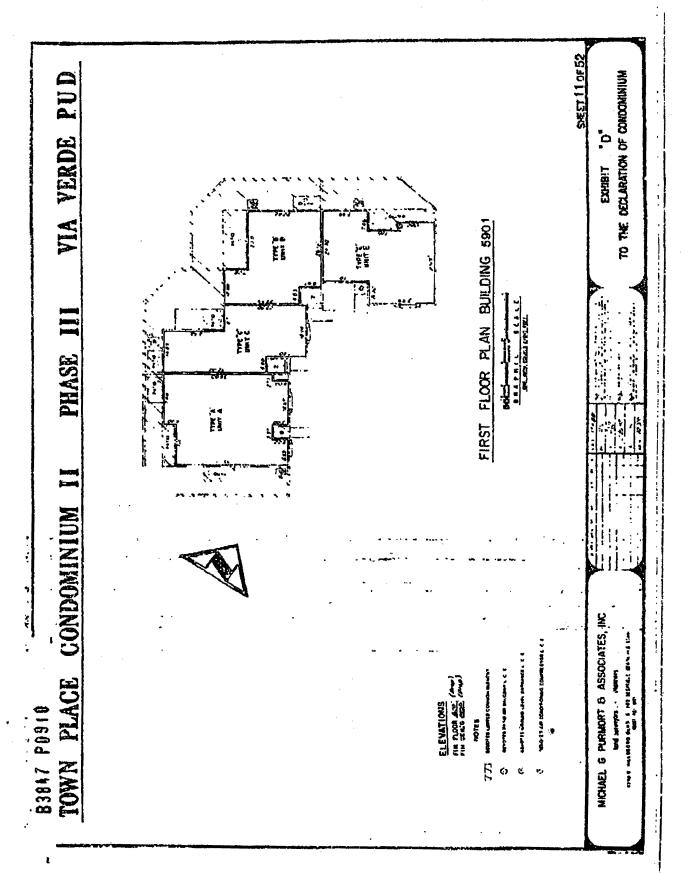
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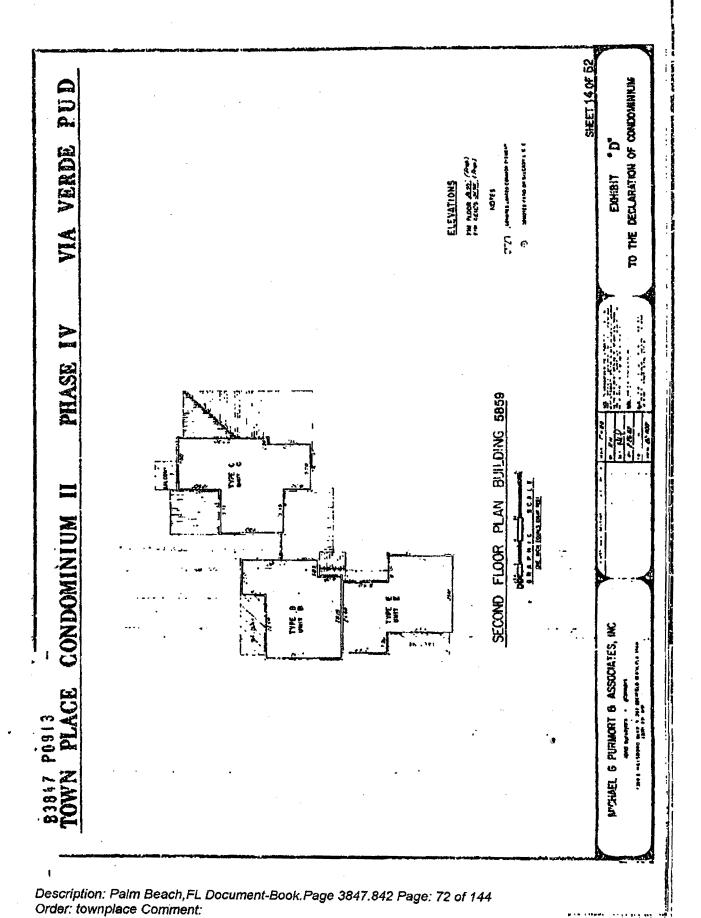
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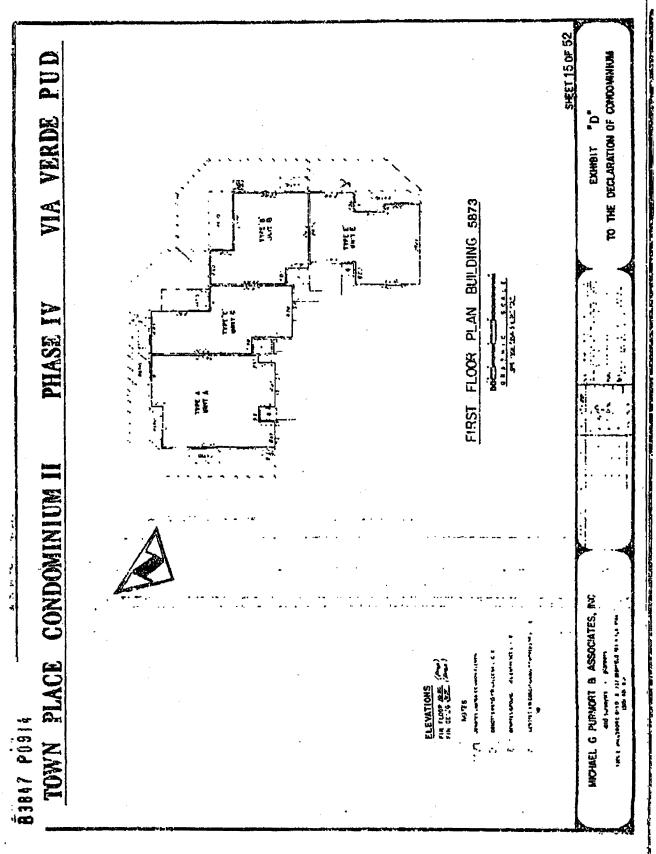




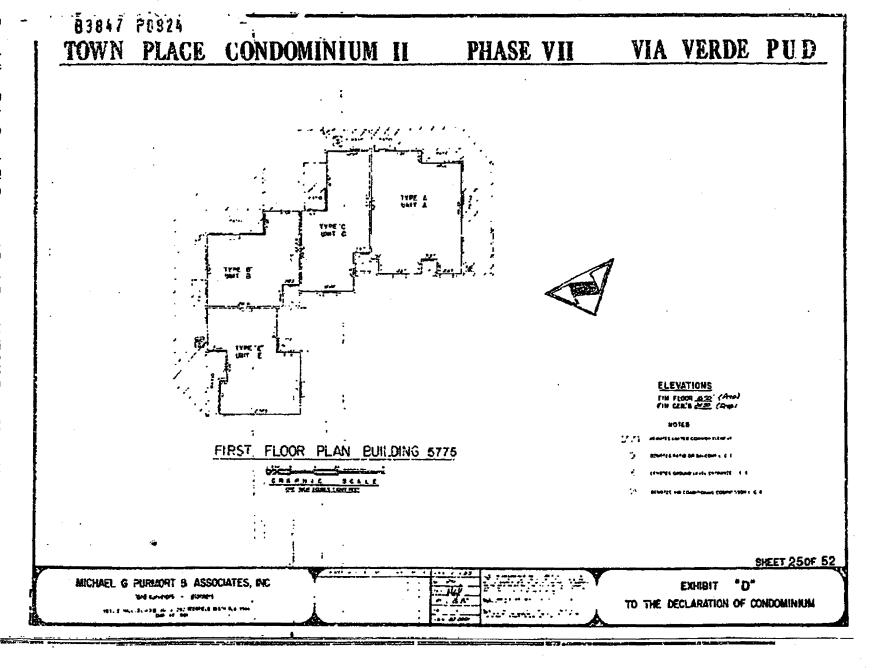


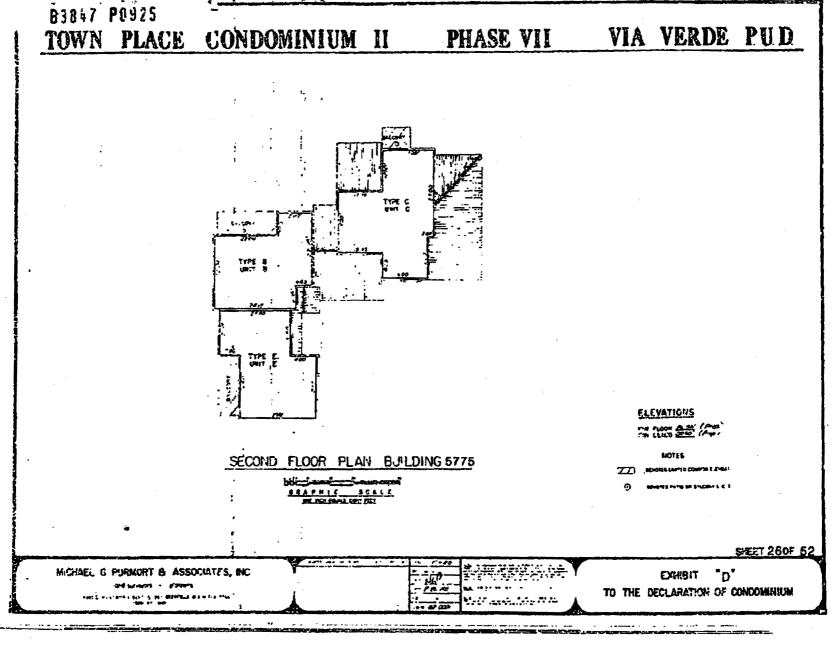
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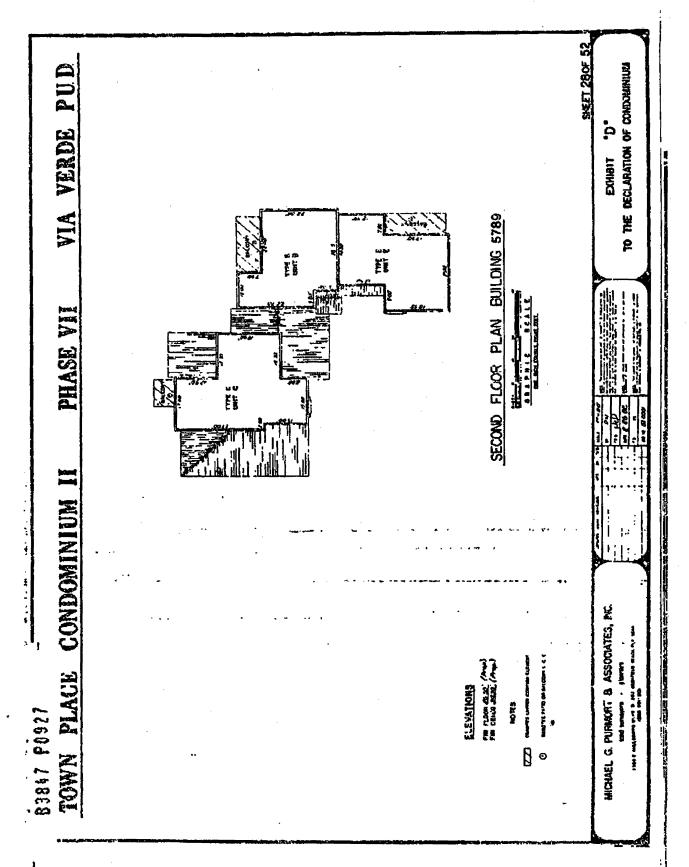




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MICHAEL & PURMORT & ASSOCIATES, INC.

EXMINIT "D" TO THE DECLARATION OF CONDOMINIUM

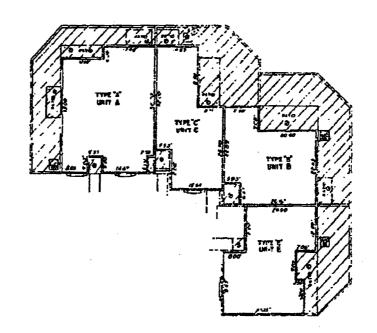
83847 P0930

CONDOMINIUM II TOWN PLACE

PHASE VIII

VIA VERDE PUD





ELEVATIONS

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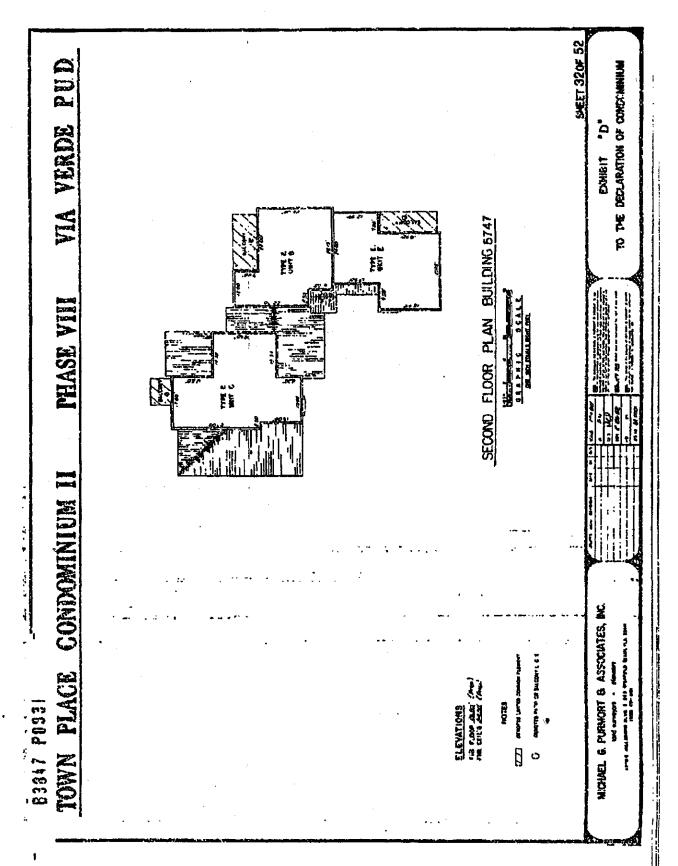
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FIRST FLOOR PLAN BUILDING 5747

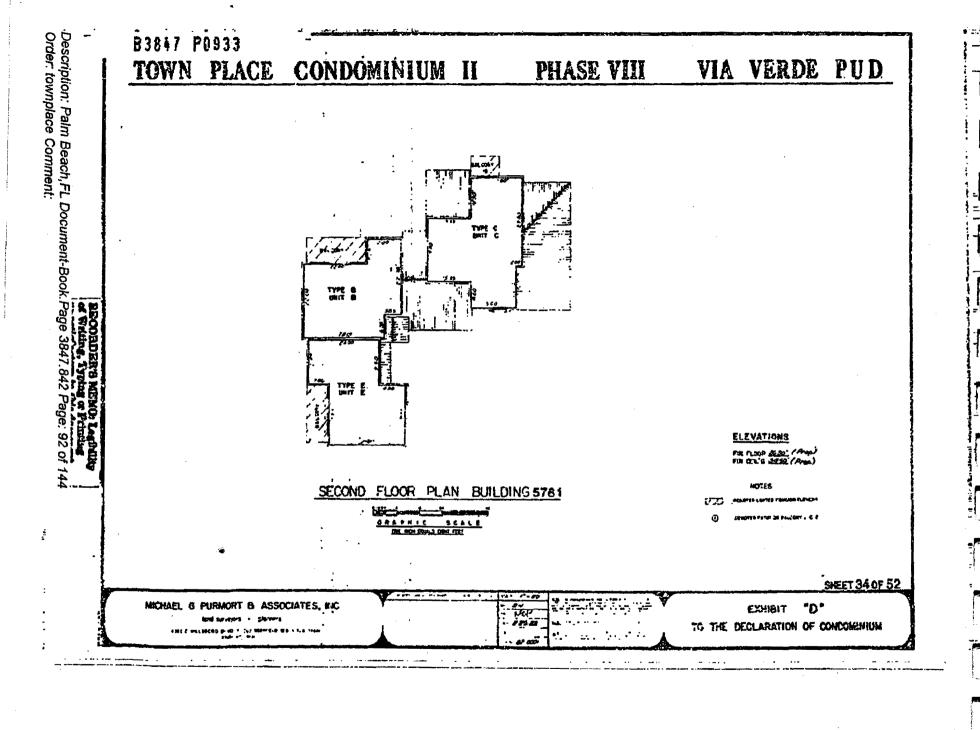
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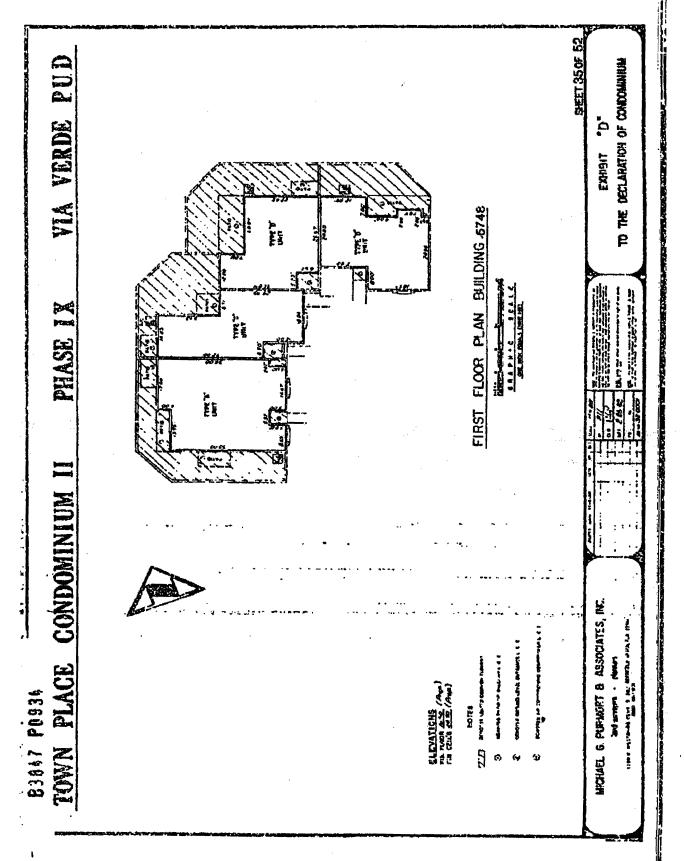
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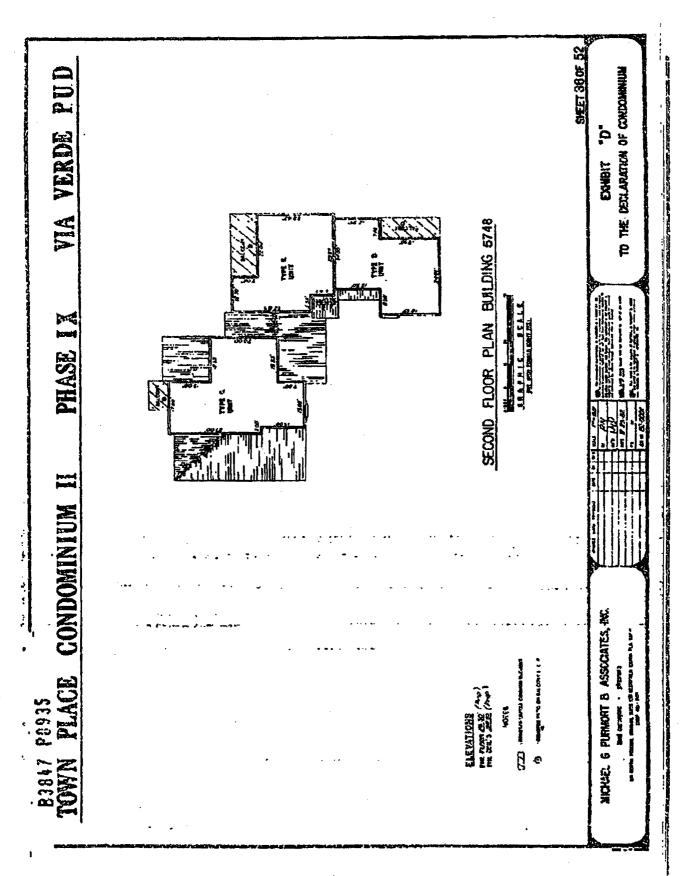


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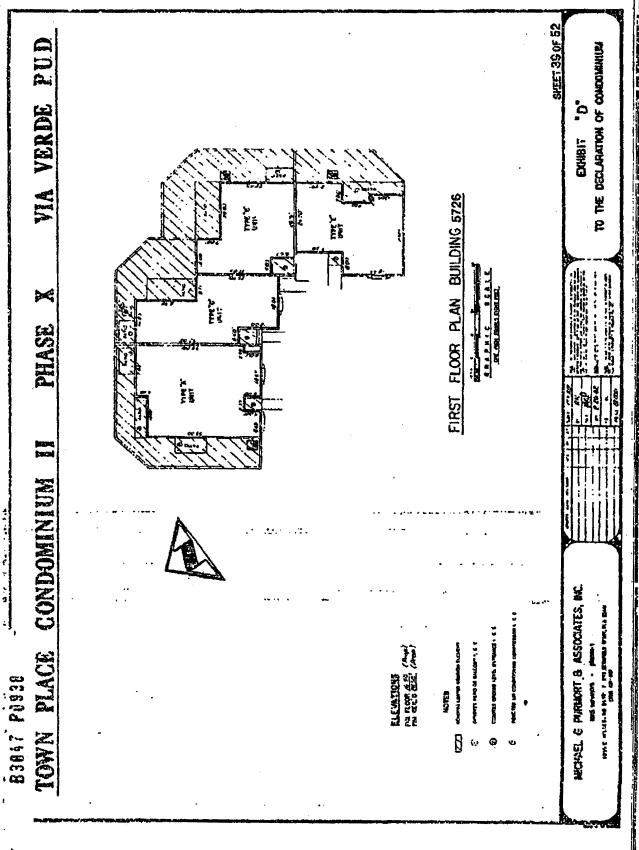


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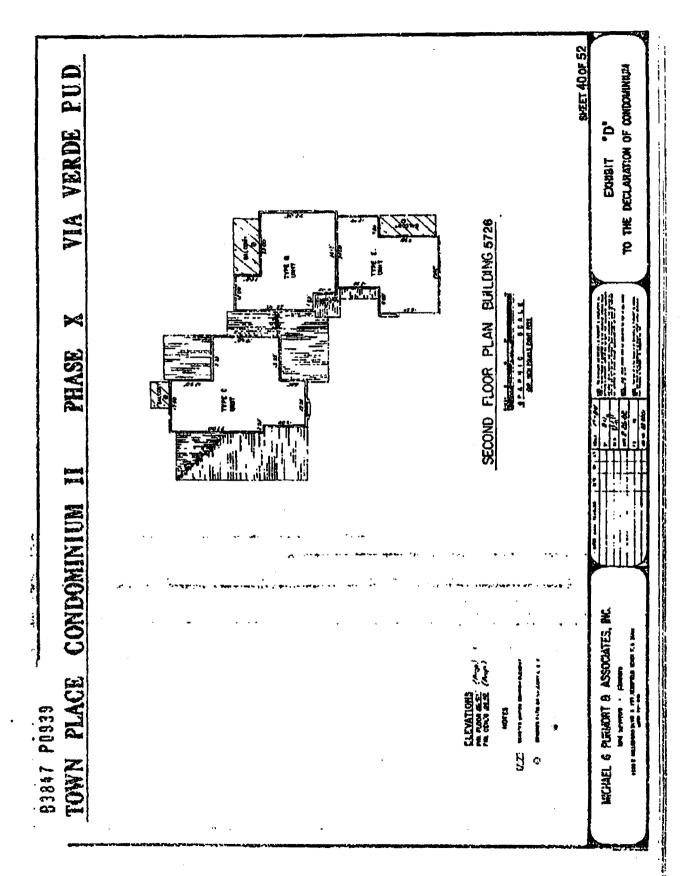
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B3847 P0936 TOWN PLACE CONDOMINIUM II PHASE IX VIA VERDE PUD FLEVATIONS
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THE CER'S COST (A-C) FIRST FLOOR PLAN BUILDING 6762 SHEET 370F 52 MICHAEL G. PURMORT & ASSOCIATES, INC. •D= TISHOGS fand garacters of planners TO THE DECLARATION OF CONDOMINIUM

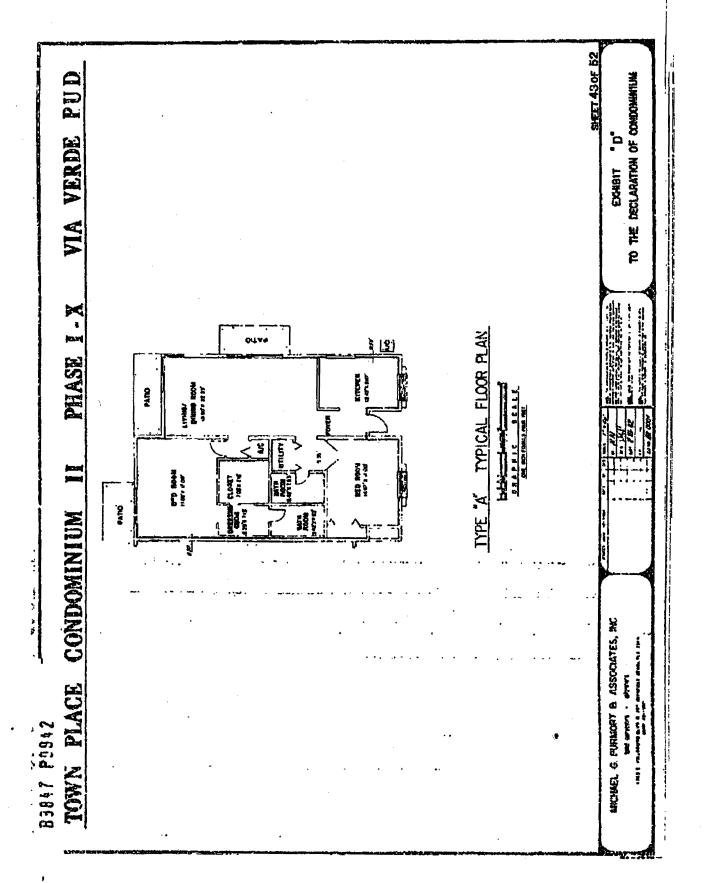


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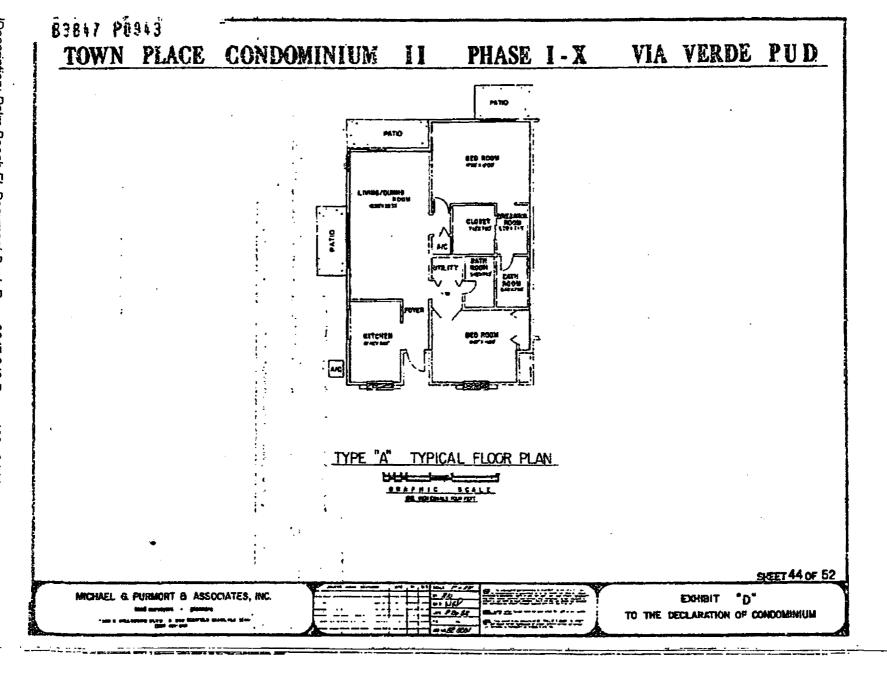
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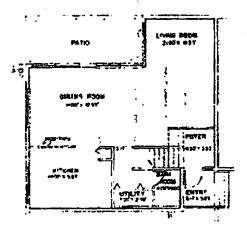


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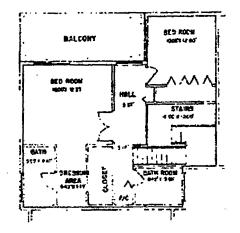
TO THE DECLARATION OF CONDOMINIUM

83847 P0945

VIA VERDE PUD CONDOMINIUM PHASE I-X TOWN PLACE II



FIRST FLOOR PLAN



SECOND FLOOR PLAN

TYPE "B" TYPICAL FLOOR PLANS

SPAPHIC SCALE

MICHAEL & PURMORT & ASSOCIATES, INC.

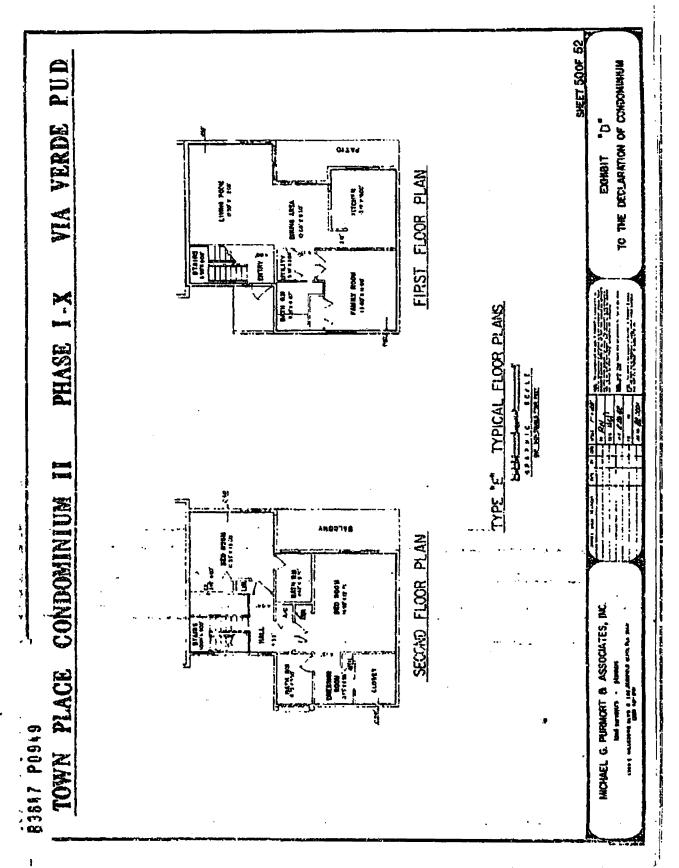
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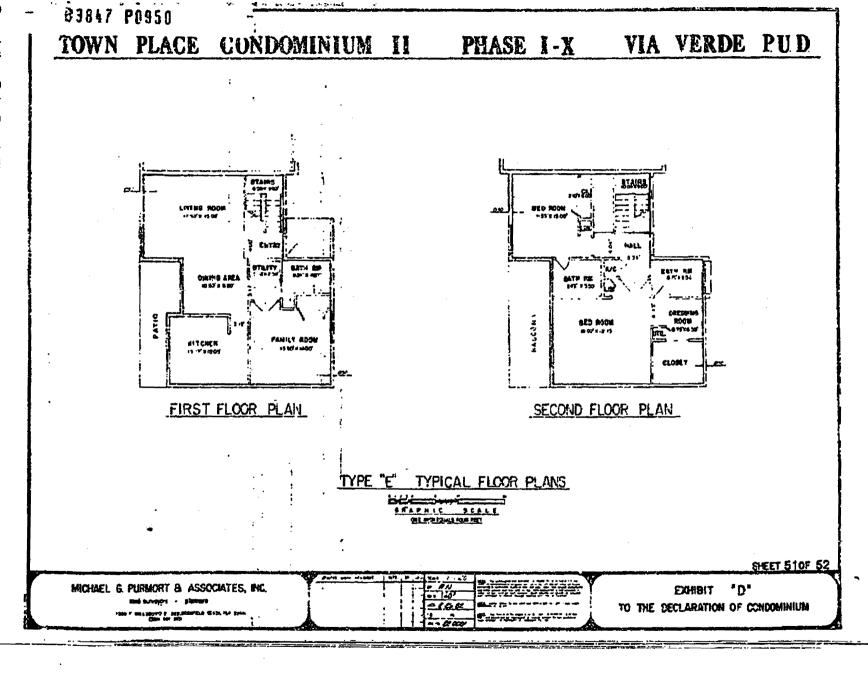
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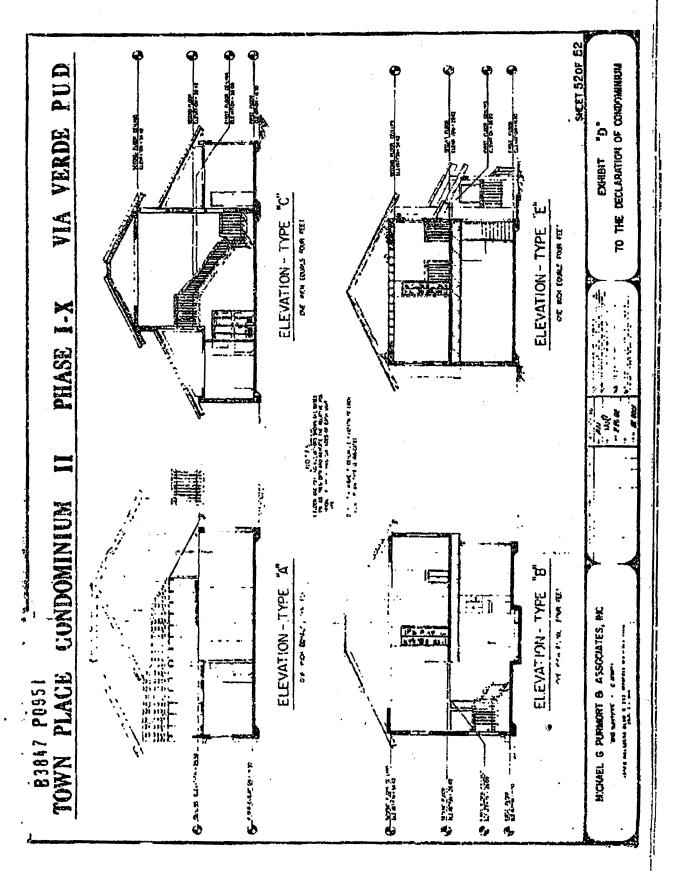
EXHIBIT *D*

TO THE DECLARATION OF CONCOMINIUM



Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 108 of 144 Order: townplace Comment:





Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 110 of 144 Order: townplace Comment:

EXEIGIT "E"

UNDIVIDED INTEREST IN THE

COMMON EXPENSES AND COMMON BLEMENTS OF

PHASES OF

TOWN PLACE CONDOMINIUM II

Exhibit "E" Consists of <u>40</u> Page(s)

33847 P095

TOWN PLACE CONDOMINIUM II Phase One UNDIVIDED INTEREST

UNIT

Each Unit

FRACTIONAL INTEREST

1/8

 $1/8 \times 8=100.0$ %

83847 P09

Description: Palm Beach,FL Document-Book,Page 3847.842 Page: 112 of 144 Order: townplace Comment;

Phase One and any one other Phase Except Phase Eight

UNDIVIDED INTEREST

UNLT

FRACTIONAL INTEREST

Each Unit

1/16

1/16 x 16~100.0%

Phase One and Phase Eight UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

Each Unit

1/20

 $1/20 \times 30 = 100.0\%$

R3847 P0954

Phase One and any two other Phases Except. Phase Eight

UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

Each Unit

1/24

1/24 x 24-100.0%

Phase One and Phase Eight plus any one other Phase

UNDIVIDED INTEREST

UNIT FRACTIONAL INTEREST

Each Unit 1/28

1/28 x 28=100.0%

B3647 P09

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 114 of 144 Order: townplace Comment:

Land End and the Color Color

Phase One and any three other Phases Except Phase Eight

UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

1/32

Each Unit

 $1/32 \times 32 = 100.0\%$

Phase One and Phase Eight plus any two other Phases

UNDIVIDED INTEREST

UNIT

Each Unit

1/36 x 36-100.0%

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 115 of 144

Order: townplace Comment:

Phase One and any four other Phases Except Phase Eight

UNDIVIDED INTEREST

UNIT

Each Unit

FRACTIONAL INTEREST

1/40

1/40 x 40=100.0%

Phase One and Phase Eight plus any three other Phases

UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

Each Unit

.

1/44 x 44=3.00.0%

33847 P095

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 116 of 144 Order: townplace Comment:

Phase One and any five other Phases Except Phase Eight

UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

Each Unit

1/48

1/48 x 48=100.0%

Phase One and Phase Eight plus any four other Phases

UNIT 1/52 Each Unit:

1/52 x 52=100.0%

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 117 of 144

Order: townplace Comment:

Phase One and any six other Phases Except Phase Eight

UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

1/56

Each Unit

1/56 x 56=100.0%

Phase One and Phase Eight plus any five other Phases

UNDIVIDED INTEREST

FRACTIONAL INTEREST UNIT

1/60 x 60=100.0%

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 118 of 144 Order: townplace Comment:

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Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 119 of 144 Order: townplace Comment:

Phase One and any eight other Phases Except Phase Eight

UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

Each Unit

1/72

1/72 x 72=100.0%

Phase One and Phase Eight plus any seven other Phases

UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

Each Unit

1/76

1/76 x 76=100.0%

33847 P096

Description: Palm Beach,FL Document-Book,Page 3847.842 Page: 120 of 144

Order: townplace Comment:

TOWN PLACE CONDOMINIUM II Phase One and all nine other Phases UNDIVIDED INTEREST

UNIT

FRACTIONAL INTEREST

Each Unit

1/84

1/84 x 84-100.0%

83847 P0962

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 121 of 144 Order: townplace Comment:

ARTICLES OF INCORPORATION OF

TOWN PLACE CONDOMINIUM ASSOCIATION, INC.

Exhibit "F" Consists of 9 Page(s)

13847 P856

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 122 of 144 October 144 Octobe



I certify that the attached is a true and correct copy of the Articles of Incorporation of TOWN PLACE CONDOMINIUM ASSOCIATION. · INC., a corporation not for profit organized under the Laws of the State of Florida, filed on March 25, 1981, as shown by the records of this office.

The charter number for this corporation is 756935.



eruce under me hand and the 👒 Eugat Scal of the State of Morda, at Callabassee, the Capital, this the bar of March, 1981. 26th

Description: Palm Beach,FL Document-Book Page 3847.842 Page: 123 of 1440

Order: townplace Comment:

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

A Corporation Not fer Profit

The name of the corporation shall be:

Town Place Condominium Association, Inc. (the "Association").

The purposes and objects of the Association shall be to administer the operation and management of the Town Place Condominiums (the "Condominiums"), to be established as condominiums in accordance with the Florida Condominium Act (the "Act") upon land (the "Development Area") situated in Palm Beach County, Florida described as:

> A portion of Section 23, Township 47 South, Range 42 East, Falm Beach County, Florida, being more particularly described as follows:

Beginning at the intersection of the West line of LAKE WORTH DRAINAGE DISTRICT E-3 with the South Right-Of-Way line of Verde Trail South being the Southeast corner of Plat No. 2 Verde Trail South of Via Verde - P.U.D., as recorded in Plat Book 38, Page 130, Public Records Palm Beach County, Florida; thence South 00°28'03" Beach County, Florida; thence South 00°28'03"
East, along the said West line of LAKE WORTH
DRAINAGE DISTRICT E-J, a distance of 1380.00feet; thence South 89°31'57" West, a distance of
125.00 feet; thence North 73°30-40" West, a
distance of 150.00 feet; thence North 06°12'22"
West, a distance of 110.00 feet; thence North West, a distance of 110.00 feet; thence North 59°15'00" West, a distance of 290.00 feet; thence South 59°15'00" West, a distance of 230.00 feet; thence South 86°30'00" West, a distance of 260.00 feet; thence North 29°30'00" West, a distance of 260.00 feet; thence North 32°30'00" East, a distance of 400.00 feet; thence North 53°35'03" West, a distance of 1120.00 feet to a point on the arc of a circular curve to the left, whose radius point bears North 42°09'24" West, from the last described point; thence Easterly, Northerly and Westerly along the arc of said curve having a radius of along the arc of said curve having a radius of 315.00 feet, an arc distance of 478.26 feet to the Point of Tangency; thence North 39°08'50" West, a distance of 129.54 feet to a point of the arc of a circular curve to the right whose radius point bears South 08°40'31" East, from the last described point; thence Easterly and for the last described point; thence taxterly and southerly along the arc of said curve having a radius of 715.13 feet, an arc distance of 562.80 feet to the Point of Tangency; thence South 53°35'03" East, a distance of 711.73 feet to the Point of Curvature of a circular curve to the lett; thence Southerly and Easterly along the are of said curve having a radius of 934.65

Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 124 of 144 Order: townplace Comment:

Teet, an arc distance of e01.07 teet to the Point of Tangency; thence North 99°31'57" East, a distance of 277.39 feet to the Point of Beginning, the last four courses being coincident with the South Right-of-Way line of said Verde Trail South;

and perform the acts and duties incident to operation and management of the Condominiums in accordance with the provisions of these Articles of Incorporation, the By-Laws of the Association which will be adopted (the "By-Laws"), and the Declarations of Condominium of the Condominiums (the "beclarations"), which will be recorded in the Public Records of Palm Beach County, Florida, if, as and when the purtions of the Development Area, and the improvements are submitted to the condominium form of ownership; and to own, operate, encumber, lease, manage, Sell, convey, exchange, and otherwise deal with the Lands, in the Condominiums, the improvements and such other property, real and/or personal, as may be or become part of the Condominiums (the Condominium Properties") to the extent necessary or convenient in the administration of the Condominiums. The Association shall be conducted as a non-profit organization for the benefit of its members.

TTT

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the law pursuant to which this Corporation is chartered.

- B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right
- 1. Make and establish reasonable rules and regulations governing use of the Units, Common Elements, and Limited Common Elements in and of the Condominiums, as such terms will be defined in the Declarations.
- 2. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominiums, as well be provided in the Declarations and the By-Laws; including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Properties, including Units, which may be necessary or convenient in the operation and management of the Condominiums and in accomplishing the purposes set forth in the Declarations.
- 3. Maintain, repair, replace, operate and manage the Condominium Properties, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Properties.
- 4. Contract for the management of the Condominiums and, in connection therewith, to delegate any and/or all of the powers and duties of the Association to the extent and in the manner permitted by the Declarations, the By-Laws, and the Act.
- '5. Enforce the provisions of these Articles of Incorporation, the Declarations, the By-Laws, and all rules and regulations governing use of the Condominiums which may be restablished.

B3847 P0966

6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association in the Declarations and the Act.

īv.

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

- A. The record owners of all Units in the Condominiums shall be members of the Association, and no other persons or entities shall be entitled to membership, except as provided for in Paragraph E. Article IV, hereof.
- B. Membership shall be established by the acquisition of fee title to a Unit in the Condominiums, or by acquisition of a fee ownership interest therein, by voluntary conveyance or operation of law, and the membership of any person or entity shall be automatically terminated when such person or entity is divested of all title or his entire fee ownership in such Unit; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two or more Units at any time while such person or entity shall retain fee title to or a fee ownership interest in any Unit.
- C. Pembership in the Association shall be divided into classes, the owners of Units in each Condominium in the Development Area constituting a reparate class of membership which shall be identified by the name of such Condominium. The voting rights and limitations on each class of membership shall be as set forth in Paragraph E of this Article IV.
- D. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit(a) owned by such member. The funds and assets of the Association shall be expended, held as used only for the benefit of the membership and for the purposes authorized herein, in the Declarations, and in the By-Laws.
- E. On all matters on which the membership shall be entitled to vote, whether at large or by class, there shall be one, and only one, vote for each Unit in the Condominiums, which vote may be exercised or unst by the owner(s) of each Unit as will be provided for in the By-Laws. Should any member own more than one Unit, such member shall be entitled to exercise or cast one (1) vote for each such Unit, in the manner which will be provided by the By-Laws. Matters requiring the vote of the membership shall be voted upon as follows:
 - Matters relating to an individual Condominium shall be voted upon by the membership class owning Units within that Condominium; and
 - 2. Matters relating to more than one individual Condominium, but less than all of the Condominiums, shall be voted upon by the membership classes owning Units in the Condominiums involved; and
 - 3. Nattors relating to the Association as whole, or to all of the Condominiums, shall be voted upon by the membership of the Association at large.

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On any questions regarding to which Condominium(s) a matter relates, and therefore which class(es) of membership shall be untitled to vote thereon, unless otherwise provided in the Declarations, the By-Laws or the Act, the decision of the Board of Directors shall be dispositive.

-3-

F. Until such time as the Land and the improvements are submitted to the condominium form of ownership by recordation of the Declaration in the Public Pecords of Palm Beach County, Florida, the membership of the Association shall be comprised of the Subscribers to these Articles, each of whom shall be entitled to cast one vote on all matters on which the membership shall be ortified to vote.

V.,

The Association shall have perpetual existence.

VI.

The principal office of the Association shall be located in Florida, but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

VII.

The affairs of the Association shall be managed by the President of the Association assisted by the Vice Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Roard of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnal or entity to administrate or assist in the administration of the operation and management of the Condominiums and the affairs of the Association, and any and all such persons and/or entity or entities may be so employed without regard to whether any such person or outity is a member of the Association or a Director or officer or the Association, as the case may be.

V171

The number of members on the first Board of Directors shall be five. The number of members of succeeding Boards of Directors shall be provided for from time to time by the By-Laws, and they shall be elected by the members of the Association at the annual meetings of the membership as provided by the By-Lawr. At least a majority of the members of all succeeding Boards of Directors shall be members of the Association or shall be authorized representatives, officers or employees of a corporate member of the Association. When Unit owners other than Arvida Corporation ("Developer") own fifteen percent (15%) of the Units that ultimately may be operated by the Association, the Unit owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than one-third (1/3) of the members of the Bo of Directors. Unit owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than a majority of the members of the Board of Directors three years after sales by the Developer have been closed of fi(ty percent (50%), but less than ninety percent (90%), of the Units that may be operated ultimately by the Association, or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately may be operated by the Association and none of the others are being offered for sale by the Developer in the ordinary course of business, or when some of the Units have been conveyed to purchasers and none of the others are being offered for sale in the ordinary course of business, whichever shall first occur. The Developer shall have the right to elect, in the manner to be provided in the By-Laws, all members in the Board of Directors which Unit owners other than the

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-4-

Developer are not entitled to elect is long as the Developer holds for sale in the ordinary course of turiness any Units in a Condominium operated by the Association; and the Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at less five percent (5%) of the Units in the Condominium. Notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other unit member of the Association. After Unit owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within a reasonable time and in a manner to be provided in the ky-Laws, relinquish control of the Association and shall deliver to the Association all property of the Unit owners and of the Association held or controlled by the Developer.

IN.

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

X.

The names and residence addresses of the memoers of the first Board of Directors, who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the By-Laws, shall hold office until the first annual meeting of the Association after recordation of the first Declaration of Condominium in the Development Area, and thereafter until their successors are selected and have qualified, are as follows:

Hames		Address	• •
- Frank Weed		773 E. Jeffrey Street Apartment 101 Boca Raton, Florida 33431	
Patricia Kra	ne r	9410-8 SW 61st Way Foca Raton, Florida 33433	
Natthew Borns		20845 Ramito Trail Boca Raton, Florida 33433	
Grace M. Wel	ls	1845 NW 4th Avenue Boca Raton, Florida 33432	
Daniel C. Au	tlet	6971 Hollandaire Drive Boca Raton, Florida 33433	
	•	XI.	.♥
æ h.	. Cubeccibore to	these Articles of Incorpor	ation

The Subscribers to these Articles of Incorporation are the persons herein maned to act and serve as members of the first Board of Directors of the Association. The names of the Subscribers, and their respective residence addresses, are set forth in Article X hereof.

3847 P0969

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The officers of the Corporation, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the By-Laws, and have qualified, shall be the following:

President - Fram. Need
vine President - Patric. 1 Kramer
Vice President - Manchew Bornstein
Secretary - Grace M. Wells
Treasurer - Daniel C. Butler

XIII.

The original By-Lavs of the Association shall be adopted by a majority vote of the Subscribers to these Articles of Incorporation at a meeting at which a majority of the Subscribers is present, and, thereafter, the By-Laws may be amended, altered or rescinded only by affirmative vote of two-thirds (2/3) of the votes entitled to be cast by members of the Association at a duly colled and held meeting thereof.

XIV

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

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An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Units in the Condominiums, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written notice of such meeting stating the time and place of the meeting and raciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than fourteen (14) days nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States

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mail, addressed to the member at his Post Office address as it appears on the records of the Association, with postage thereon Any member may, by written waiver of notice signed by prepaid. such member, waive such notice, and such waiver when filed in the records of the Association, whether before, during of after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than seventy five percent (75%) of the Units in the Condominiums in order for such amendment of amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such ferm as may be necessary to file the same in the office of the Secretary of State of the Secretary of State of the State of Florida. A certified copy of each such emendment of these Articles of Incorporation shall be recorded in the Public Records of Palm Beach County, Florida, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State. Notwithstanding the foregoing provisions of this Article XV, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members of each Board of Unicotors of the Association, as provided in Article VIII herenf. may be adopted or become effective without the prior written consent of Developer.

Daniel C. Butler is hereby designated as the Registered Agent of the Association, and 5550 Glades Road, 5th Floor, Boca Raton Florida 33431 is hereby designated as the Registered Office of the Association.

IN WITHESS WHEREOF, the Subscribers hereto have hereunto set their hands and scale this 1710 day of March 1981.

WITNESSES AS TO ALL SIGNATURES:

STATE OF FLORIDA

COUNTY OF PALM PEACH

BEFORE ME, the undersigned authority, personally appeared Frank Weed, Patricia Kramer, Natthew Bornstein,

-7-

Order: townplace Comment:

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Grace M. Wells and Daniel C. Butler and who, being by me first duly sworn on oath, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed, this FTD day of MATCh , 1981.

(Notarial Seal)

Notary Public, State of Florida at Large .
Ny Commission expires:

Mulay Feblic, State of Florida 41 8 317F Aly Commission Expires Feb. 13, 1587 Senged faru General Ins. Underwielders

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BY-LAWS OF

TOWN PLACE CONDOMINIUM ASSOCIATION, INC. Exhibit "G" Consists of 12 Page(5)

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Description: Palm Beach,FL Document-Book.Page 3847.842 Page: 132 of 144^{tho.miam.rsontoa 33328} Order: townplace Comment:

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TOWN PLACE CONDOMINIUM ASSOCIATION, INC.

I. IDENTITY.

A. These are the By-Laws of Town Place Condominium Association, Inc., (the "Association"), a Florida corporation not for profit, the Articles of Incorporation (the "Articles") of which were filed in the office of the Secretary of State of Florida on . The Association has been organized for the purpose of administering the operation and management of Condominiums (the "Condominiums") established or to be established in accordance with the Florida Condominium Act (the "Act") upon land, situated in Palm Beach County, Florida, described in Article II of the Articles.

B. The provisions of these By-Laws are applicable to the Condominiums and are subject to the provisions of the Articles. A copy of the Articles and a copy of these By-Laws will be annexed, as Exhibits, to the Declarations of Condominium of the Condominiums (the "Declarations") which will be recorded in the Public Records of Palm Beach County, Florids. The terms and provisions of the Articles and Declarations shall control wherever the same may conflict herewith.

C. All members of the Association and their invitees, including, without limitation, all present or future owners and tenants of dwelling units in the Condominiums ("Units") and other persons using the Condominiums or any of the facilities thereof in any manner, are subject to these By-Laws, the Articles and the Declarations.

D. The office of the Association shall be at 5550 Glades Road, Eoca Raton, Florida 33432 or at such other place as may be established by resolution of the Board of Directors.

E. The fiscal year of the Association shall be the calendar year.

F. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation. An impression of the seal is as follows:

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- The qualification of members of the Association (the "Members"), the manner of their admission to mumbership and termination of such membership, and voting by Members. shall be as set forth in Article IV of the Articles, the provisions of which are incorporated herein by reference.
- A quorum at meetings of Members shall consist of persons entitled to cast a majority of the votes of that class, or those classes, of memberships entitled to vote upon any matter arising at said meeting. The action of any quorum(s) and class(ea) of memberships on any matter affecting only said class(es) shall be valid notwithstanding the absence of a quorum of the entire membership of the Association. The joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.
- The vote of the owner(s) of a Unit owned by more than one natural person, as tenants in common, joint tenants (except a husband and wife as tenants by the entirety), a partnership, or any other association of natural persons, or by a corporation, a trust, or any other entity shall be cast or otherwise exercised, at all meetings at which members of the Association are entitled to vote or otherwise act, by one natural person designated by the owner(s) of such Unit as the "Primary Occupant" thereof. In each instance where title to a Unit is proposed to be conveyed or is otherwise to become yested in more than one natural person (except a husband and wife as tenants by the entirety), a partnership, or any association of natural persons, or a corporation, a trust, or association of natural persons, or a corporation, a trust, or any other entity, the prespective owner(s) shall, by written instrument acceptable to the Association, designate one natural person as the Primary Occupant. The instrument designating the Primary Occupant shall be filed with the Association, and the person so designated shall be and remain the Primary Occupant of the Unit until such designation has been rovoked by written instrument executed by the owner(s) of the Unit or by lawful conveyance of the Unit. The Primary Occupant of the Unit shall be the only person entitled to cast or exercise, in person or by proxy, the vote of the owner(s) of such Unit at any meeting by proxy, the vote of the owner(s) of such Unit at any meeting of members or in connection with any action concerning which members of the Association shall be required or allowed to vote -or otherwise act.
- Evidence of the approval or disapproval of the owner(s) of a Unit upon any matter, whether or not the subject of an Association meeting, shall be given to the Association by the same person who would cast the vote of such owner if in an Association meeting.
- Except where otherwise required under the provisions of the Articles, these By-Laws or the Declaration, or where the same may otherwise be required by law, the affirmative vote of the owners of a unjority of the Units represented at any meeting of the Members duly called and at which a quorum is present, shall be binding upon the members.

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP.

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A. The annual meeting of Members chall be held, at the office of the Association or such other place in Boca Raton, Florida as may be specified in the notice of the

meeting, at 7:00 P.M. on the second Mednesday in February of each year, for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Membero.

- B. Special meetings of the entire membership of the Association shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Members of the Association during a majority of the Units in the Condominiums. Special meetings of any class or classes of membership shall be held whenever called by the President or Vice-President or by any Member of the Board of Directors elected by that class, or those classes, and must be called by such officers upon receipt of a written request from a majority of the Members of that class, or those classes.
- C. Notice of all meetings of Members shall be given by the Secretary or, in the absence of the Secretary, another officer of the Association, to each Member (unless waived in writing). Each notice shall be written or printed and shall state the time and place of and purpose for which the meeting is called. Each notice of a regular, or the annual meeting whall be given to each Member not less than fourtoen (14) days nor more than sixty (60) days prior to the date set for the meeting, and shall be mailed or delivered personally to each Member. If delivered personally, receipt of the notice shall be signed by the Member, indicating the date received. If mailed, such notice shall be deemed properly given when deposited in the United States Mail addressed to the Member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Proof of mailing shall be given by the affidavit of the person giving the notice and by retention of the post office certificate of mailing. Any Member may, in writing signed by such Member, waive such notice, and such waiver, when filed in the records of the Association, whether before, at or after the holding of the macting, shall be deemed equivalent to the giving of such notice to such Member. If any meeting of Members cannot be held because a quorum is not present, or because a greater purcentage of the membership required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, the By-Laws or the Declarations, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.
- D. At meetings of Members, the President, shall preside, or in the absence of a President, the Members present shall select a chairman of the meeting.
- E. The order of business of annual meetings of Members, and, as far as practical, at other meetings of Numbers, shall be:
 - Calling of the roll and certifying of proxics
 - (2) Proof of notice of meeting or waiver of notice

- (3) Reading or waiver of reading of minutes of previous meeting of Members
- (4) Reports of officers
- (5) Reports of committees
- (6) Appointment by Challman of inspectors of election
- (7) Election of Directors
- (8) Unfinished business
- (9) New business
- (10) Adjournment

IV. BOARD OF DIRECTORS.

The Board of Directors shall consist of five (5) persons. At least a majority of each Board of Directors after the initial Board shall be members of the Association, or shall be authorized representatives, officers or employees of a The Doveloper shall have corporate member of the Association. The Developer shall the right to elect or designate, in the manner provided in Paragraph B, Article IV of these By-Laws, the members of the Board of Directors which Unit owners other than the Developer are not entitled to elect. When Unit owners other than Arvida are not entitied to elect. When Unit owners other than Arvida Corporation ("Developer") own fifteen percent (15%) of the Units that ultimately may be operated by the Association, the Unit owners other than the Devaloper shall be entitled to elect, in the manner provided in Faragraph B, Article IV of these By-Laws, not less then one-third (1/3) of the members of the Board of Directors. Unit owners other than the Developer shall be entitled to elect, in the manner provided in Paragraph 5, Article IV of these By-Laws, not less than a majority of the members of the Board of Directors three years after sales by the Developer have been closed on fifty percent (50%), but less than ninety percent (90%), of the Units that may be operated ultimately by the Association, or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately may be operated by the Association, and none of the others are being offered for sale by the Developer shall be entitled to elect, in the manner provided in Paragraph in the ordinary course of business, or when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale in the ordinary course of business, whichever shall first occur. As long as the Developer holds for sale in the ordinary course of business not less than 5% of the Units in the Condominiums ultimately to be operated by the Association, the Developer shall be entitled to elect or designate not less than one (1) member of the Board of Directors. Notwithstanding the foregoing, operated by the Association; and the Developer shall be entitled to elect or designate not less than one (1) member of the Board of birectors as long as the Developer nolds for sale in the ordinary course of husiness at least five percent (5%) of the Units in the Condominiums. Notwithstanding the foregoing, poveloper shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for nembtrs of the Board of Directors in the same manner as any other unit member of the Association. After Unit owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within a reasonable time and

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- B. Directors shall be elected in the following manner:
 - (1) Commencing with the eluction of the first Board to succeed the Board comprised of the Subscribers of the Articles, Developer shall designate that number, and the identity, of the members of the Board which it shall be entitled to designate in accordance with the Articles and these By-Laws, and upon such designation by Developer, by written instrument presented to the meeting at which such election is huld, the persons so designated by Daveloper shall be deemed and considered for all purposes Directors of the Ansociation, and chall thenceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or designated, as the case may be, and qualified in accordance with the provisions of these By-Laws.
 - (2) All members of the Board whom Developer shall not be entitled to designate under these By-Laws shall be elected, by a plurality of the votes cast at the annual meeting of the members, immediately following the designation of the members of the Board whom Developer shall be entitled to designate,
 - (3) Vacancies on the Board may be filled, to expire on the Jate of the next annual meeting, by the remaining Directors; except that, should any vacancy in the Board be created in any directorship previously filled by any person designated by Developer, such vacancy shall be filled by 'Developer designating, by written instrument delivered to any officer of the Association, the successor Director, who shall fill the vacated directorship for the unexpired term thereof.
 - (4) If at the time of the first annual meeting of members, Developer is entitled to elect all or a majority of the Directors, Developer shall appoint three (3) Directors to serve and hold office for a term of two (2) years and as many other Directors as Developer is entitled to appoint to serve and hold office for a term of one (1) years, and the remaining Directors, if any, shall be elected by Unit Owners other than Daveloper to serve and hold office for a term of one (1) year. If at the time of the tirst annual meeting of Members, a majority of the Directors is to be elected

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- (5) In the election of Directors, there shall be appurtenant to each Unit as many votes for Directors as there are Directors to be elected; provided, however, that no member or owner of any Unit may cast more than one vote for any person nominated as a Director; it being the intent thereof that voting for Directors shall be non-cumulative.
- person or persons to serve on any Board,
 Developer shall have the absolute right at
 any time, in its sole discretion, to
 replace any such person or persons with
 another person or other persons to serve on
 the Board. Replacement of any person or
 persons designated by Developer to serve on
 any Board shall be made by written
 instrument delivered to any officer of the
 Ansociation, which instrument shall specify
 the name or names of the person or persons
 designated as successor or successors to
 the persons so removed from the Board. The
 removal of any Director and designation of
 his successor shall be effective
 immediately upon delivery of such written
 instrument by Developer to any officer of
 the Association.
- C. The organizational meeting of a newly elected or designated Board shall be held within fifteen (15) days of their election or designation, at such time and place as shall be fixed at the meeting at which they were elected, and not further notice of the organizational meeting shall be necessary; provided, that a quotum shall be present.

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D. Regular meetings of the Board may be held at such time and place an shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or

telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived, and notice shall be posted conspicuously on the Condominium property at least 48 hours in prior to said meeting, unless an emergency exists which prevents the giving of such notice.

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- E. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of one-third of the Directors. Not less than three (3) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.
- F. Any Director may waive notice of a meeting before, at or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.
- G. A quorum at meetings of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these By-Laws or the Declarations. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these By-Laws or the Declarations, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called way be transacted without further notice.
- U. The presiding officer of meetings of the Board shall be the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.
- I. All of the powers and duting of the Association shall be exercised by the Board, including those existing under the laws of Florida, the Articles, these By-Laws and the Declarations, Such powers and duties shall be exercised in accordance with the Articles, these By-Laws and the Declarations, and shall include, without limitation, the right, power and authority to:
 - (1) Make, levy and collect assessments against Members and Members' Units to defray the costs of the Condominiums, and other Common Expenses, and to use the proceeds of assessments in the exercise of the powers and duties of the Association;
 - (2) Haintain, repair, replace, operate and manage the Condominiums wherever the same is required to be done and accomplished by the Association for the benefit of Humbora;
 - (3) Repair and reconstruct improvements after casualty;

67 Page

- (5) Approve or disapprove proposed purchasers and lessees of Units and to exercise or waive the Association's right of first refusal of each proposed sale or lesse of a Unit in the manner specified in the Declarations. The President or the Vice President of the Association may, by resolution of the Board, be authorized to approve (but not disapprove) any proposed purchaser or lessee, or to waive (but not to exercise) the Association's right of first refusal, and to execute, on behalf of the Association, appropriate documents to evidence same;
- (6) Acquire, own, hold, operate, lease, encumber, convey, exchange, manage, and otherwise trade and deal with property, real and personal, including Units, of and in the Condominiums, as may be necessary or convenient in the operation and management of the Condominiums, and in accomplishing the purposes set forth in the Declarations;
- (7) Contract for the management of the Condominiums and in connection therewith to delegate to the extent permitted by law all of the powers and duties of the Association, except those which may be required by the Declarations to have approval of the Board or Members of the Association.
- (8) Enforce by legal means the provisions of the Articles, these By-Laws, the Declarations and all regulations governing use of property of and in the Condominiums hereafter adopted.
- (9) Pay all taxes and accessments which are lions against any part of the Condominiums other than Units and the appurtenances thereto, and to assess the same against the members and their respective Units subject to such lions.
- (10) Carry insurance for the protection of the members and the Association against casualty and liability.
- (11) Pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Units.

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J. The first Board of Directors of the Association shall be comprised of the five (5) Subscribers of the Articles, who shall serve until their successors are designated by Developer or elected at the first annual meeting of the Members following recordation of the first Declaration creating one of the Condominiums. Should any member of the first Board be unable to serve for any reason, Developer shall have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve.

K. Directors may be removed from office with or without cause by vote or agreement in writing by a majority of all Owners of Units in the Condominiums.

V. ADDITIONAL PROVISIONS-MEETINGS OF MEMBERS AND DIRECTORS.

- A. Notwithstanding anything contained in these By-Laws to the contrary, any meeting of Nembers or the Board may be held at any place, within or without the State of Florida, designated in the notice of any such meeting, or notice of which is waived.
- B. To the extent now or from time to time hereafter permitted by the laws of Florida, the Board may take any action which they might take at a meeting of the Board without a meeting; provided, that a record of all such actions so taken, signed by each Director, shall be filed and retained in the minute book of the Association.

VI. OPPICERE.

- A. The Board shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall deem advisable from time to time. The President shall be elected from the membership of the Board, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be hold by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary to properly manage the affairs of the Association. Officers may be removed from office by the Board.
- B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including but not limited to the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall have such additional powers as the Board may designate.
- C. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the

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- D. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the giving and serving of all notices to the Members and Board, and such other notices as may be required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a corporation not for profit and as may be required by the Board and the President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.
- E. The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtodness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.
- F. The compensation of all officers and employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director as an employee of the Association, nor preclude contracting with a Director for the management of the Condominiums.

VII. FISCAL MANAGEMENT.

The provisions for fiscal management of the Associations set forth in the Declarations and Articles shall be supplemented by the following provisions:

- A. The assessment roll shall be maintained in a net of accounting books in which there shall be an account for each Unit. Such account shall designate the name and mailing address of the owner(s) of each Unit, the amount of each assessment against the owner(s) of each Unit, the amount of each assessment and due date thereof, and all amounts paid, and the balance due upon each assessment.
- each calender year, ambudgets for each of the Condominiums showing the estimated costs of performing all of the functions of the Association as to each Condominium for the year. Each budget shall show the total estimated expenses of the Association for that year and shall contain an itemited breakdown of the Common Expenses, which shall include, without limitation, the costs of operating and maintaining the Common Elements and Limited Common Elements taxes on Association property, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to Units, premiums for insurance carried by the Association and any reserve eccounts and/or funds which may be established from time to time by the Board. Each budget shall also show the proportionate share of the total estimated expenses to be accessed against and collected from the owner(s) of each Unit and the due date(s) and amounts of instailments thereof. Copins of the proposed budget and proposed assessments shall be transmitted to each Member on or before Junuary 1 of the year

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for which the budget is made. If any budget is subsequently amended, a copy shall be furnished each affected Member. Delivery of a copy of any budget or amended budget to a Hember shall not affect the liability of any Member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and assessments levied pursuant thereto. In the event a proposed budget and assessments are not transmitted to each Member by January 1, then the previous year's budgets and assessments will be presumed to carry forward. Nothing herein contained shall be construed as a limitation upon the additional assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

- C. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board, in which all monies of the Association shall be deposited. Withdrawal of monies from such bank(s) shall be only by checks signed by such persons as are designated by the Board.
- D. An audit of the accounts of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each Member not later than April 1 of the year following the year for which the report is made.
- E. Fidelity bonds shall be required by the Board from all officers, employees and/or agents of the Association handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association.

VIII. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles, these By-Laws or the laws of Plorida.

IX. AMENDMENTS TO BY-LAWS.

Amendments to these By-Lews shall be proposed and adopted in the following manner:

- A. Amendments to those By-Laws may be proposed by the Board, acting upon vote of a majority of the Directors, or by Members owning a majority of the Units in the Condominiums, whether meeting as Members or by instrument in writing signed by them.
- B. Upon any amendment or amendments to these By-laws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Association, or acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Rembers for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special neeting of the members is required as herein set forth; provided, that proposed amendments to the

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By-Laws may be considered and voted upon at annual meetings of the members.

- C. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of Members owning not less than two-thirds of the Units in the Condominiums then existing and a copy of such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of Palm Beach County, Plorida, within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.
- D. At any meeting held to consider such amendment of amendments to these By-Laws, the written vote of any Member shall be recognized if such Member is not present at such meeting in person or by proxy, provided such written vote is delivered to the Secretary at or prior to such meeting.
- E. Notwithstanding the foregoing provisions of this Article IX, no amendment to these By-Laws which shall abridge, amend or alter the right of Developer to designate members of each Board of Directors of the Association, as provided in Article IV hereof, may be adopted or become effective without the prior written consent of Developer.

The foregoing were adopted as the By-Laws of Town Place Condominium Association, Inc. a corporation not for profit under the laws of the State of Fiorida, at the first meeting of the Board of Directors on the day of 19___.

, President

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APPROVED:

RECORD VORRIED PALM BEACH COUNTY, FLA JUHA: D. OURKLE CLERK URICUIT COURT