

RECORD AND RETURN TO:
ROGERS, TOWERS, BALLEW, JONES & GAY
1300 GULF LIFE DRIVE
JACKSONVILLE, FLORIDA 32207

VOL 5722-430

OFFICIAL RECORDS

DECLARATION OF CONDOMINIUM

OF

LAS PALMAS, A CONDOMINIUM

PREPARED BY AND RETURN TO:
ROGERS, TOWERS, BALLEW, JONES & GAY
1300 GULF LIFE DRIVE
JACKSONVILLE, FLORIDA 32207

THIS DECLARATION OF CONDOMINIUM is made this 27th day of November, 1983, by LAS PALMAS, LTD., a Florida limited partnership, its successors and assigns (the "Developer"), the owner of fee simple title of the land described herein, and with the intent and purpose of submitting said land and all improvements thereon to the condominium form of ownership, the Developer makes the following declarations.

I. SUBMISSION TO CONDOMINIUM OWNERSHIP.

The Developer hereby submits to the condominium form of ownership and use the Land, as more fully described in Article III hereof, together with the improvements now and hereafter situated thereon and the easements and rights appurtenant thereto 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 LAS PALMAS, a Condominium (the "Condominium").

III. THE LAND

The land submitted to condominium, (the "Land") is located in Duval County, Florida, and is described more particularly in Exhibit "A" attached hereto, upon which will be constructed residential buildings and certain other improvements described in Article IV hereof. Exhibit C contains the legal description for the "Phase II Land." The Developer may, but is under no obligation to, submit the Phase II Land to the condominium form of ownership, as more particularly set forth in Article IV of this Declaration. Surveys of the Phase I and Phase II Lands are attached hereto and made a part hereof as Exhibits "B" and "D" respectively.

IV. DESCRIPTION OF CONDOMINIUM PROPERTY AND PHASE DEVELOPMENT

Las Palmas, A Condominium, is to be developed in two phases. The improvements upon the Phase I Land, being more particularly described in Exhibit "A" attached hereto, shall consist of twelve (12) residential units, ("Unit") located in two (2) buildings. The improvements upon the Phase II land, as described in Exhibit "C" attached hereto, and only if the Developer elects to submit said Phase II Land to condominium ownership, shall consist of thirteen (13) residential units located in two (2) buildings. Attached hereto as Exhibit "E" is a site plan of the improvements and floor plans of units which identify each condominium unit in Phase I by number, and constitutes a graphic description of the buildings in which units are located in Phase I. In the event that Phase II Land is added by the Developer, the site plan is set forth on Exhibit "F" attached hereto. The floor plans for Phase II are the same as those in Phase I and are included in Exhibit E attached. If Phase II Land is added to the Condominium, the legal description of all of the property then comprising the Condominium shall be attached as Exhibit "G". The construction of the improvements on the Land is substantially complete as of the date hereof, and attached hereto as part of the graphic description of the improvements located on the said property is a certificate of a surveyor authorized to practice in the State of Florida which provides that the construction of the Units to be conveyed are substantially complete and that the materials in Exhibits "A" "B" and "E" attached hereto, together with the provisions of the Declaration describing such improvements are an

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accurate representation of the location and dimensions of such improvements and that the identification, location and dimensions of the common elements and of each unit or of units to be conveyed can be determined from these materials. A similar certificate with regard to Exhibits C, D and F will be included if and when Phase II is completed.

B. In addition to the residential buildings situated thereon, the Land also includes improvements consisting of the outside automobile parking areas, driveways, walks, swimming pool landscaping and all underground structures and improvements which are not part of or located within residential buildings and which are not elsewhere herein reserved to and/or retained by the Developer or owned directly by the Association. If the Developer elects to submit an additional phase to the condominium, unit owners in such phase added to the condominium shall have full and complete right of enjoyment in and to all improvements located upon the land submitted by the Developer to the condominium form of ownership, and shall own an undivided interest in and to all common areas located upon such land. The effect of adding an additional phase is discussed more fully in Article VII hereof.

V. DEFINITIONS

A. Units

Each Unit, together with all appurtenances thereto, shall for all purposes constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, subject only to the provisions of these condominium documents and the Condominium Act. Each owner shall be entitled to exclusive possession of his Unit subject to the provisions of the condominium documents and the Condominium Act.

The boundaries of each Unit shall be as follows:

1. The upper horizontal boundary of each Unit shall be the lower surface of the unfinished ceiling extended to an intersection with the vertical boundaries.
2. The lower horizontal boundary shall be the plane of the upper surface of the unfinished floor extended to an intersection with the vertical boundaries.
3. The vertical boundaries of each Unit shall be the plane of the sheetrock exposed to the interior of the Unit.

All glass and other transparent and/or translucent material or screens covering windows and doors and the material covering other openings in the exterior walls of the 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.

B. Common Elements

The term "Common Elements" as used herein shall mean and comprise all of the real property and improvements of the Condominium except Units, including, without limitation: (1) easements 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 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, specifically excluding however, any utility main lines, distribution lines, force mains or collection lines and meters owned and maintained by the utility company servicing the Land; (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 any lakes located on the Land; and (7) easements for ingress and egress serving the Condominium.

C. Limited Common Elements

The term "Limited Common Elements" as 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, and consisting of either a patio or balcony attached to the exterior of a building and serving only one Unit, the enclosed garden area attached to the three (3) bedroom units, and two parking spaces for each unit as delineated on Exhibits E and F attached hereto, which shall automatically pass with the title to the respective Unit without the necessity for specific reference in the Deed to the Unit.

D. Mortgagee. The term "Mortgagee" shall mean and include any of the following entities owning, insuring, guaranteeing, or holding valid first mortgages on one or more Units in the Condominium: banks, life insurance companies, Federal Savings and Loan Associations, Real Estate Investment Trusts, mortgage companies, the Federal National Mortgage Association, and institutions and agencies of the federal government, including, but not limited to, the Veterans Administration.

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 the Common Surplus, as defined herein, which share is set forth for each Unit on Exhibit H attached hereto.

B. The right to use exclusively 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;

C. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time 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;

D. Non-exclusive easements, to be used and enjoyed in common by all present and future owners of Units in the Condominium, their guests and invitees, together with owners of units in the Possible Future Development Area for use of those Common Elements or other facilities not designated elsewhere herein as Limited Common Elements including, without limitation, easements for the furnishing and maintenance of utility services to all parts of the Land 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.

E. An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit, or upon any portion of the Common Elements, or vice versa, for any reason not caused by or resulting from the willful 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 encroachments, as an easement appurtenant to the encroaching Unit or other improvements, to the extent or such encroachment;

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 thereof, 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: at 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.

G. The right and obligation to membership in the Las Palmas Racquet Club located adjacent to the property on the west, subject to the provisions of Article IX hereof.

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

VII. PHASE II

A. The Developer has expressly reserved herein the right to add one additional phase to the condominium to be known as Phase II. Time-share estates shall not be created with respect to units in any phase. Phase II may be added to the condominium at any time prior to June 1, 1986. The Developer, or its successor in title or interest, may at any time prior to said date amend this Declaration so as to subject the Phase II Land to condominium ownership and to the provisions of the Condominium Act without the consent of the Association, any unit owner, or any mortgagee of any unit. The Developer shall notify owners of existing units in Phase I of the commencement of, or the decision not to add Phase II. Such notice shall be given by certified mail addressed to each unit owner at the address of his unit or at his last known address. In the event that Phase II is not built, the units in Phase I shall be entitled to 100% ownership of all Common Elements within Phase I actually developed and added as a part of the Condominium. Nothing contained herein shall obligate the Developer to submit Phase II. Nothing herein contained shall constitute a lien or encumbrance upon the title to said Phase II Land nor give to any unit owner or lien holder of any unit in Phase I any interest in Phase II Land prior to the recordation of an amendment to this Declaration submitting said Phase II Land to the terms and provisions hereof.

VIII. ASSOCIATION

A. The entity responsible for the operation of this Condominium shall be Las Palmas Condominium Association, Inc., a Florida corporation not-for-profit (the "Association"). A copy of the Association's Articles of Incorporation and Bylaws is attached hereto and made a part hereof as Exhibits "I" and "J," respectively. The Association shall administer and manage the Condominium Property; provided, that the Association may, to the extent permitted by the Condominium Act, by contract, delegate its maintenance, management and operational duties and obligations; provided further, however, that the Developer hereby reserves the rights provided in the Condominium Act and this declaration and the Bylaws of the Association to initially manage and operate the Condominium Property.

B. In the event the Developer shall elect to submit any portion of the land located immediately north of this Condominium Property to the condominium form of ownership within ten years from the recordation date hereof, Developer may, at its option, provide that the Las Palmas Condominium Association, Inc., be made the Condominium Association responsible for the operation and administration of such future condominiums. Owners of dwelling units in these future condominiums shall automatically become members of the Association and shall be entitled to the same voting rights as are extended herein to Unit Owners hereof, provided, however, that the total number of Condominium Units to be

administered at any time by the Association shall not exceed 100 Units.

C. Nothing contained herein shall be deemed to require the Developer to submit the Possible Future Development Area or any portion thereof to condominium ownership, nor to require that the Las Palmas Condominium Association, Inc., be the entity responsible for the operation and administration of any of the additional condominium(s) submitted by the Developer. The Developer reserves the right in its sole discretion to determine the type of development or improvements of the Possible Future Development Area, if any, including the right to control the mix and location and type of structures and to create a separate operating and administrative entity for any such development, whether condominium or otherwise. Notwithstanding anything contained herein to the contrary, neither this Declaration nor any term or provision hereof shall constitute a defect, encumbrance, lien or cloud upon the title of any portion of the property included within the Possible Future Development Area and is intended only to reserve certain rights to the Developer, its successors or assigns.

IX. LAS PALMAS RACQUET CLUB

A. Membership

The Association has entered into a Membership Agreement with Las Palmas Racquet Club which has tennis and clubhouse facilities immediately adjacent to the easterly boundary of the Condominium. Said Membership Agreement, a copy of which is attached hereto as Exhibit K, requires the Association to pay monthly dues to the Las Palmas Racquet Club and provides that all condominium unit owners shall be entitled to use the Club's facilities. Such membership fees shall constitute a common expense of the association and each unit owner shall pay his pro rata portion of these fees as part of his regular assessment due to the Association. Failure to pay any portion of said assessments to the Association shall entitle the Association to a lien upon the Unit and enforcement remedies as set forth in Article XIX hereof. In the event the Association fails to enforce its lien rights as stated above and in Article XIX hereof, for the purpose of collection of dues owing to the Racquet Club, then the Racquet Club shall have the same lien and enforcement rights as the Association enforceable in the same way against the Unit and the Unit Owner.

B. Swimming Pool Lease

The Association has leased to the Las Palmas Racquet Club the swimming pool area described on Exhibit A attached to the Swimming Pool Lease which is attached hereto as Exhibit L. The Lease has a 5 year term with nineteen consecutive five year renewal terms and requires the Las Palmas Racquet Club to pay for maintenance, upkeep, repairs and replacements. The Lease also provides for the use of said pool by all condominium unit owners who shall share such use with other members of the Las Palmas Racquet Club.

X. POSSIBLE FUTURE DEVELOPMENT AREA

Developer hereby reserves the right, but not the obligation, to develop any portion of the land adjacent to the northerly boundary of the Condominium Property ("Possible Future Development Area"), as either condominium(s) or residential development(s) or both. Each such condominium or residential development may be operated and administered by the Association or a separate association. There is reserved hereby a non-exclusive easement for the benefit of owners of the Possible Future Development Area for ingress, egress, utilities and drainage over, across and under all of the common elements of this condominium not improved with a building.

XI. VOTING RIGHTS OF UNIT OWNERS

A. The owner or owners of each Unit in each Phase of the Condominium added by the Developer shall become a member or members of the Association automatically upon and simultaneously with the delivery of a deed of conveyance of fee title thereto from Developer or its successors in title. There shall be appurtenant, and pass with title, to each Unit one vote as a member of the Association, which may be exercised by the owner(s) as set forth in the Articles of Incorporation and Bylaws of the Association. Membership in the Association shall terminate when a Unit Owner's vested interest in the fee title to the Unit terminates. Membership in the Association cannot be separately transferred, assigned or pledged in any manner except as an appurtenance to the respective Unit.

XII. AMENDMENT OF DECLARATION

Except for amendments which the 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 elected from this Condominium present at any regular or special meeting of the Board at which a quorum is present; or, in the alternative, by a written instrument signed by a majority of the Board elected from this Condominium or by the owners of a majority of the Units, whether by vote of such 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.

C. Adoption

Any amendment to this Declaration so proposed by the Board or members of the Association shall be transmitted to the President of the Association; or, in the absence of the President, to a Vice President or other acting chief executive officer, who shall thereupon call a special meeting of the Unit owners in this Condominium to consider and vote upon such proposed amendment; provided that a proposed amendment may be considered and voted upon at an annual meeting of the members of the Association if the next such meeting is to be held within the time hereafter limited and if notice of the proposed amendment shall be included in the notice of such meeting. The special or annual meeting, as the case may be, of the members shall be held not sooner than thirty (30) days nor later than sixty (60) days from the date of receipt by the Association of the proposed amendment. Notice of the meeting shall be in the form and shall be delivered and the meeting shall be called and held as provided for in the By-Laws of the Association; provided, that any member may, in writing signed by such member, waive notice of any such meeting in the manner provided for in the By-Laws of the Association and such waiver, when delivered to the Secretary of the Association for filing in its records, whether before, during or after such meeting shall be construed to be the equivalent of giving notice to such member. The proposed amendment may be adopted and shall become effective, by and upon the affirmative vote at such meeting of unit owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the Units; provided, that any amendment so proposed may be adopted, without a formal meeting of the members, by an instrument executed and acknowledged with the formalities of a deed by members owning not less than sixty-six and two-thirds percent (66-2/3%) of all Units. Notwithstanding the foregoing provisions for adoption of amendments to this Declaration or any

other provisions for amendment in the Condominium Act, no amendment shall:

- (1) 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;
- (2) 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;
- (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 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.
- (4) Make any change in Article XV hereof, entitled "Insurance" nor in Article XVI 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;
- (5) Adversely affect the lien or priority of any previously recorded mortgage to a Mortgagee; or
- (6) Adversely affect any right, reservations, privileges, powers, and options of the Developer or unit owners with respect to any proposed development in the Possible Future Development Area.

D. 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 nonmembers 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 Duval 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 Duval 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.

E. Amendment to Correct Omission or Error in Condominium Documents

Notwithstanding any provision to the contrary set forth in Article XII or elsewhere in this Declaration, the Developer may amend this Declaration to add any surveyor's certificate(s) as described in Article IV and to add additional phases as described in Article VII hereof without the consent or joinder of any Unit owner or Mortgagee of any unit.

XIII. COMMON EXPENSES AND COMMON SURPLUS

The term "Common Expenses", as used herein, shall mean all expenses for which the owners of Units in the Condominium shall be liable to the Association. The term "Common Surplus," as used herein, shall mean the excess of all receipts 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.

XIV. 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:

A. Unit Owner's Responsibility

Each Unit Owner shall maintain, repair and replace, at his expense, his Unit, and the fixtures, equipment and appliances comprising a part thereof, located therein or exclusively serving the same even if located outside the Unit, and including, without limitation, all doors within the Unit and those which open to the Unit from the outside, interior walls and partitions, windows and window apparatus and glass, sliding glass and screen doors, heating and air conditioning equipment within the Unit, the air conditioning compressor located outside of the Unit, and the ducts, pipes, wirings, controls and other apparatus serving only that Unit, even if located outside the Unit. Each Unit Owner shall be responsible for the cost of keeping his Limited Common Elements in a clean and orderly condition, except that the Association shall be responsible for maintaining in a clean and orderly condition any part of the Limited Common Elements prior to construction thereupon, in accordance with Article V (C) hereof. Notwithstanding the obligation of the Unit Owners for maintenance, repair and replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by the Association for loss or damage to or within Units shall be applied against repairs and replacements to the extent that such award or payments exceed the deductible provisions of such insurance.

B. Association's Responsibility

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 provided, however, that each Unit Owner shall keep his own patio, balcony or enclosed garden area clean and orderly. 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 replacement of or to Common Elements. The Association shall be responsible for repairing and replacing all Limited Common Elements and shall assess against and collect from the owner of all Units in the Condominium, the cost of such repair and replacement. The Association shall have a reasonable right of entry into any Unit in order to make emergency repairs and to do other work reasonably necessary for the proper maintenance or operation of the Condominium. The Association shall have the right to grant permits, easements, and licenses over the Common Area for the proper maintenance or operation of the Condominium.

XV. 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 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. A certificate evidencing a Mortgagee endorsement shall be issued to the Mortgagee of each Unit. The owner of each Unit may, at the expense of such owner obtain insurance coverage against damage to and loss 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, 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.

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:

- (a) Loss or damage by fire or other hazards covered by standard extended coverage or other perils of endorsements;
- (b) 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;
- (c) 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;
- (d) Workmen's Compensation insurance to meet the requirements of law; and
- (e) Loss or damage by flood, to the extent, if any, required or necessitated by law, including, without limitation, the Flood Disaster Protection Act of 1973, or any similar law or regulation.

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, including Directors' liability insurance coverage, or as an institutional Mortgagee 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 this 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, its members and their Mortgagees, as their interests may appear. All proceeds of insurance policies purchased by the Association shall be payable to the Association. The proceeds from insurance against any casualty loss shall be held for the use of the Association, its members 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.

F. Insurer

All persons beneficially interested in the insurance covered 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. Application of Insurance Proceeds

The proceeds of casualty insurance paid to the Association shall be applied and paid as follows:

1. Common Elements Only.

The proceeds paid to the Association for loss of or damage to real property or improvements 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 Association to the owners of all Units, and their respective Mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant 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 pay the difference between the cost of repairing, replacing or reconstructing such loss or damage to the Common Elements and the amount of the proceeds from any Association Reserve Fund which may have been established. If no such Association Reserve Fund has been established, or if any such Association Reserve Fund has been established and is insufficient to pay said 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 Association 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 Association to the owners of the damaged or destroyed Units and their respective Mortgagees, as their interests may appear, in equal amounts. 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 the proportion that the amount of damage sustained to each such Unit

bears to the total deficit, and apply such sum 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, 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 damaged or destroyed Units. If and when insurance proceeds are paid to the Association 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(s) 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 restore such personal property.

XVI. 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 Buildings

If one or more of the Residential Buildings 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 Residential Buildings.

If all the Residential Buildings of the Condominium are totally destroyed or are so damaged that no Unit therein is habitable, neither the Buildings nor any of the improvements comprising Common Elements shall be reconstructed, and the Condominium shall be terminated unless seventy-five percent (75%) of the owners of Units agree in writing, within sixty (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.

If one or more but less than all of the Residential Buildings are wholly or partially damaged and a majority of the Units in any building remains habitable, the damaged or destroyed Common Elements and/or Units shall be repaired or reconstructed so that the building and/or Unit(s) 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. 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.

D. Responsibility

If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance, repair and replacement 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.

E. 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:

1. Unit Owner

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

2. Association - Lesser Damage

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than Five Thousand and No/100 Dollars (\$5,000.00), then the Construction fund shall be disbursed in payment of such costs upon the order of the Association.

3. 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 and No/100 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. If there is a balance in the construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere herein stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessment paid by such owner into the construction fund shall not be made payable to any Mortgagee.

XVII. USE RESTRICTIONS

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

A. Units

Each of the Units shall be occupied only by an individual, a single family, its servants and guests or lessees, as a residence and for no other purposes. Except as the right to divide and subdivide is reserved to Developer, no Unit may be divided or subdivided into a smaller Unit, nor any portion thereof sold or otherwise transferred.

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 hazards 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 herein specified.

E. Leasing

Entire Units, but not less than entire Units, may be leased; provided occupancy is only by the tenant and his family, servants and guests. In no event shall Units be leased for a period of less than thirty (30) days.

F. Parking

A minimum of two parking spaces per Unit shall be provided. Trailers, boats, campers, trucks other than standard size pick-up trucks, recreational vehicles, and any other similar equipment may be parked on the Property only in the area(s) specifically designated for that purpose by the Developer or the Association.

G. No Signs

No signs of any kind shall be exhibited in any way on the described property other than those placed or erected by the Developer or by the Association, or those which have been approved by the Developer.

H. Animals

Animals shall be limited to standard house pets and shall be leashed whenever such animals are on any portion of the Property other than the Unit of the Owner of such animals. Animals may be permitted on the Property only for the pleasure and use of owners, tenants, and their guests, and not for any commercial or breeding use or purpose. No owner shall maintain in any one residence more than two (2) animals. No husbandry shall be conducted or maintained on any portion of the Property, except as described above.

I. Regulations

Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board; provided, however, that all such regulations and amendments thereto may be changed or revoked by two thirds of the Unit Owners, who are present at any meeting at which a quorum exists.

J. Rights of the Developer

1. Until Developer has completed and sold all of the Units, neither the 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 area as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, the showing of the land, and the display of signs, use of the Common Elements in the promotion of sales of additional dwelling units in possible subsequent condominiums or other residential developments on lands adjacent to the Condominium, provided such rights shall not be exercised in an unreasonable manner; and further provided, that Developer retains the right, so long as it holds fee simple title to any Unit in the Condominium, to establish a plan for leasing any Unit or Units in the Condominium, 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.

2. The Developer reserves for itself, its nominees, designees, successors and assignees, an easement over and across the boundaries of the Condominium Property as may be reasonably necessary in connection with the construction of improvements within additional condominiums and/or residential developments on adjacent lands, including, but not limited to, the use of necessary and usual equipment in connection with such construction activity, the usual and common noise level created by such construction activity and together with all other common and usual activities associated with such construction activity.

3. The Developer hereby reserves for itself, its nominees, designees, successors and assigns, as well as for owners of units in other condominiums and/or residential developments which may be developed in the Possible Future Development Area, their guests, invitees and licensees, a nonexclusive perpetual easement over and across the paved areas of the Condominium Property to provide access, ingress and egress to and from such other condominiums and/or residential developments.

4. Pursuant to the provisions of the Condominium Act, Developer shall be excused from payment of assessments attributable to unoccupied Units owned by the Developer until the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs. However, Developer must pay the portion of common expenses incurred during that period which exceed the amount assessed against other Unit owners.

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 Bylaws 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:

A. Negligence

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, employees, agents, lessees 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 or Limited Common Elements.

B. Costs and Attorney's Fees.

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 Bylaws 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's fees as may be awarded by the Court.

C. No Waiver of Rights

The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and Bylaws of the Association, or the regulations adopted pursuant thereto, 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. 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 and for operating and managing the property owned by the Association.

A. Determination of Assessments

Each Unit Owner shall pay to the Association the same percentage of the total assessments deemed necessary by the Board of Directors for the operation of the Condominium Property as each respective Unit has undivided ownership in the Common Elements appurtenant thereto as set forth on Exhibit H attached hereto.

B. Time for Payment

The assessment levied against the owner of each Unit and his Unit shall be payable not less often than quarterly as shall from time to time be fixed by the Board as permitted by the Condominium Act.

C. Annual Budget of Association

1. In General. Subject to the requirements of the Condominium Act, the Board shall establish an Annual Budget in advance for each fiscal year which shall estimate all expenses for the forthcoming fiscal year required for the proper operation, management and maintenance of the Condominium, including, when deemed necessary or advisable by the Board, a reasonable allowance for contingencies and reserves and shall estimate all income to be collected during the year. The Annual Budget shall also include the amount payable by each Unit as dues to the Racquet Club. 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 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.

D. Reserve Fund

The Board, in establishing each Annual Budget, shall include therein a sum to be collected and maintained as a reserve fund for the capital expenditures, deferred maintenance and replacement of Common Elements and personal property held for the joint use and benefit of the owners of all Units. Capital expenditures payable from this reserve account shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. In addition, a working capital fund must be established for the initial months of the Condominium operations as stated in the Deposit Receipt and Purchase and Sale Agreement.

E. Use of Association Funds

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 Bylaws. 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.

F. 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 rate of eighteen percent (18%) annum until the same, and all interest due thereon, has been paid in full.

G. Personal Liability of Unit Owner

The owner 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 special, interest on such delinquent assessments or installments thereof as above provided, and for all cost of collecting the assessments and interest thereon, including reasonable attorney's fees, whether suit be brought or not, levied or otherwise coming due while such person or entity owns a Unit.

H. 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.

I. Lien for Assessment

The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements or Limited Common Elements which lien shall and does secure the monies due for all: (1) assessments, including dues payable to the Racquet Club, 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 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 Duval County, Florida, and in any suit 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 Duval 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 rate of eighteen percent (18%) per annum on all such advances made for such purposes.

J. Recording and Priority of Lien

The claim of lien of the Association shall be effective from and after recording, in the Public Records of Duval 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 recorded first mortgage.

K. Effect of Foreclosure or Judicial Sale

In the event that any person, firm, partnership 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; provided, also, that a Mortgagee, during and for so long as such Mortgagee holds title to a unit, shall not be required to become a member of the Club nor pay that portion of the Condominium assessments attributable to Club membership dues. 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 collections of such payment by means other than foreclosure.

L. Effect of Voluntary Transfer

When the owner of any Unit proposes to lease, sell, or mortgage the Unit, the Association, upon written request of the owner of such Unit, shall furnish to the proposed lessee, purchaser or Mortgagee, a statement verifying the status of payment of any assessment which 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 (not including conveyances in lieu of foreclosure and judicial sale, as provided in paragraph K hereof), 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 deemed 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.

M. Commencement of Assessments

The date of commencement of the assessments against each Unit, as described in this Article, shall be established by the Board of Directors of the Association.

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 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 mortgages 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 Mortgagees and the Association, as provided for elsewhere herein. 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 Mortgagees.

B. Unless the Unit Owner(s) shall first submit plans for such work to the Board, and the Board, by resolution unanimously adopted by the affirmative vote 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 hurricane shutter or awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance, or (5) otherwise change, modify, or alter the

exterior of any Unit or building so that it thereby differs in appearance from any other Units or buildings, of the same type. There shall be no material alterations or substantial improvements or additions to the Common Elements except in the following manner: subject to the foregoing restrictions against changing the exterior appearance 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, except the acquisition of additional real property, which have been approved by two-thirds of the owners of Units. 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 arising out of this Article XXI and if the Association shall be the prevailing party, it shall be entitled to reimbursement of its costs incurred in the 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 Unit owners of the Condominium, and by all record owners of Mortgagees upon units therein owned by Institutional Mortgagees and other Mortgagees 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 75% of the owners of Units, and of the record owners of all mortgages upon units in the Condominium 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.

2. Price.

The sales price for each unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the 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 full in cash or shall include assumption of any existing mortgage financing plus cash.

4. Closing.

The sale shall be closed within ten (10) days following the determination of the sales 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 Duval County, Florida.

D. 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 liens 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 owner's Units prior to the termination as set forth elsewhere herein.

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.

XXIII. CONDEMNATION

A. General

Whenever all or any part of the Condominium Property shall be taken by any authority having the power of condemnation or eminent domain, each owner shall be entitled to notice thereof and to participate in the proceedings incident thereto unless otherwise prohibited by law. The award made for such taking shall be payable to the Association. Unless otherwise provided by law at the time of such taking, any award made therefor shall be disbursed by the Association, as hereinafter provided in this Article XXII.

B. Units

If the taking includes one or more Units, or any part or parts thereof, whether or not there is included in the taking any part of the Common Elements, then the award shall be disbursed as provided by law. All related matters, including, without limitation, alteration of the percentages of undivided interest of the owners in the Common Elements, shall be handled pursuant to and in accordance with the consent of all owners (or such lesser number of owners as may then be prescribed by the Condominium Act for the purpose of altering the percentages of undivided interest of the owners in the Common Elements) expressed in a duly recorded amendment to this Declaration. In the event that such an amendment shall not be recorded within 90 days after such taking, then such taking shall be deemed to be and shall be treated as damage or destruction which shall not be repaired or reconstructed as provided elsewhere herein whereupon the development may be terminated in the manner herein prescribed.

C. Common Elements

If part of the Common Elements is acquired by eminent domain, the award shall be paid to the Association. The Association shall divide any portion of the award not used for any restoration or repair of the remaining Common Elements among the Unit owners in proportion to their respective Common Element interests before the taking, but the portion of the award attributable to the acquisition of a Limited Common Element shall be equally divided among the owners of the Units to which that Limited Common Element was allocated at the time of acquisition.

XXIV. RIGHTS OF DEVELOPER TO SELL OR LEASE UNITS

So long as Developer, or any Mortgagee 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.

XXV. RIGHTS OF MORTGAGEES

Any Mortgagee of a Condominium Unit who makes a request in writing to the Association for the items provided in this section shall have the following rights:

A. To be furnished with at least one (1) copy of the annual financial statement and report of the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such financial statement and report to be furnished within sixty (60) days following the end of each fiscal year.

B. To be given written notice by the Association of the call of a meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or the Articles of Incorporation and Bylaws of Association, which notices shall state the nature of the amendment being proposed.

C. To be given notice of default by any member owning any Unit encumbered by a mortgage held by such Mortgagee of the Unit Owner's obligations under this Declaration which is not cured within thirty (30) days, such notice to be given in writing and to be sent to the principal office of such Mortgagee or to the place which it or they may designate in writing to the Association.

D. To be given an endorsement to the insurance policies covering the Common Elements requiring that such Mortgagee be given any notice of cancellation provided for in such policy.

E. Regardless of any provision to the contrary contained in this Declaration, unless at least seventy-five percent (75%) of the Mortgagees (based upon one vote for each loan secured by a first mortgage of individual units in the Property) have given their prior written approval, the Association shall not be entitled to:

1. By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer real estate or improvements thereon owned directly or indirectly by the Association. The granting of easements for public utilities or for other public purpose consistent with the intended use of the Property shall not be deemed a transfer within the meaning of this clause;

2. Change the method of determining the obligations, assessments, dues or other charges which may be assessed against any Units by the Association; or

3. By act or omission change, waive or abandon the regulations or enforcement thereof contained in this Declaration pertaining to the architectural design or the exterior appearance of Units.

F. Examine Books and Records

Mortgagees shall have the right to examine the books and records of the Association upon reasonable notice during ordinary working hours.

XXVI. 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, Bylaws and regulations of the Association shall not affect the validity of the remaining portions thereof.

B. Applicability of Declaration of Condominium

All present or future owners, tenants, or any other 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 mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

C. Construction

The provisions of this Declaration shall be literally construed to effectuate its purpose of creating a uniform plan of Condominium ownership. The Florida Condominium Act as amended to the date hereof is hereby adopted and made a part hereof. In the event of any conflict between the provisions of this Declaration and the Condominium Act, the provisions of the Condominium Act shall prevail.

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

Signed, Sealed and Delivered
in the Presence of:

1 Mary Kay Moffat
Virginia Lee Moore

LAS PALMAS, LTD.,
a Florida limited partnership

By Eric L. Lippert
Its General Partner

STATE OF FLORIDA)
 :
COUNTY OF DUVAL)

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The foregoing instrument was acknowledged to before me this
8th day of November, 1923, by Eric Pierpont, President of Las
Palmas, Ltd. on behalf of the corporation.

Mary Kay Mallett
Notary Public, State of Florida

My Commission Expires: 1924

Notary Public, State of Florida at Large
My commission expires Sept. 14, 1924

CONSENT OF MORTGAGEE

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OFFICIAL RECORDS

Florida National Bank, a national banking association ("Mortgagee"), the owner and holder of that certain mortgage upon that certain parcel of land in Duval County, Florida, more particularly described on Exhibit "A" attached to the Declaration of Condominium of Las Palmas Condominium and made a part hereof, which said mortgage is recorded in Official Records Volume 5636, page 1494, of the public records of Duval County, Florida, consents to the making of the Declaration of Condominium of Las Palmas Condominium and the terms and provisions contained in said Declaration.

IN WITNESS WHEREOF, the Mortgagee has caused this instrument to be executed in its name by its officer thereunto duly authorized this 9th day of November, 1983.

FLORIDA NATIONAL BANK

By: James E. Putnal
James E. Putnal
Vice President

Signed, sealed and delivered
in the presence of:

E. Poullo
Deborah J. Morris

STATE OF FLORIDA)
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 9th day of November, 1983, by James E. Putnal, the Vice President of Florida National Bank, a national banking association, on behalf of said corporation.

Deborah J. Morris
Notary Public, State of Florida
My Commission Expires Sept. 6, 1987

CLAY COUNTY SURVEYORS, INC.

P.O. BOX 1762
ORANGE PARK, FLORIDA 32067-1762
(904) 272-4150

BOB JONE - President
TED A. RUFF - Vice President

FL REG. #1114

PHASE ONE:

22 a 2H

A portion of Lot 39, as shown on the Plat of First Addition to Fowl Bluff Estates as recorded in Plat Book 17, Page 95, of the current Public Records of Duval County, Florida, being more particularly described as follows; BEGIN at the most Northwesterly corner of Lot 39, said corner lying in the Easterly right-of-way line of Peeler Road; run thence North 89 degrees 34 minutes 30 seconds East along Northerly line of Said Lot 39, 190.00 feet; thence South 41 degrees 40 minutes 35 seconds East 162.27 feet; thence North 89 degrees 34 minutes 30 seconds East, 308.00 feet; thence South 00 degrees 25 minutes 30 seconds East, 93.00 feet; thence South 89 degrees 34 minutes 30 seconds West, 80.00 feet; thence South 00 degrees 25 minutes 30 seconds East, 55.00 feet; thence South 89 degrees 34 minutes 30 seconds West, 225.49 feet, to an intersection with a curve leading Southwesterly; thence along and around the arc of a curve concave Northwesterly and having a radius of 50.00 feet, an arc distance of 57.93 feet, said arc being subtended by a chord bearing and distance of South 56 degrees 23 minutes 00 seconds West, 54.74 feet, to the point of tangency of said curve, said point of tangency lying on the Southerly line of said Lot 39; thence South 89 degrees 34 minutes 30 seconds West along last said line, 175.00 feet, to the Easterly right-of-way line of aforesaid Peeler Road; thence North 15 degrees 07 minutes 30 seconds West along said Easterly right-of-way line, 310.12 feet, to the POINT OF BEGINNING.

Containing 2.57 acres, more or less

CLAY COUNTY SURVEYORS, INC.

P.O. BOX 1762

ORANGE PARK, FLORIDA 32067-1762

(904) 272-4150

BOB JONE - President

TED A. RUFF - Vice President *T. A. Ruff*

FL REG. #1114

EASEMENT FOR INGRESS AND EGRESS:

A portion of Lot 39 as shown on the Plat of First Addition to Floral Bluff Estates as recorded in the Plat Book 17, Page 95, of Current Public Records of Duval County, Florida, being more particularly Described as Follows:

Commence at the most Northwestern corner of Lot 39, said corner being in the Easterly right-of-way line of Peeler Road; thence along the Easterly right-of-way line of said Peeler Road South 15 degrees 07 minutes 30 seconds East a Distance of 144.04 feet to the Point of Beginning thence along and around the arc of a curve to the Northeasterly and having a radius of 25.00 feet, an arc distance 36.71 feet said arc being subtained by a Chord Bearing and Distance South 57 degrees 11 minutes 25 seconds East, 33.50 Feet to the Point Reverse curve; thence along and around the arc of a curve concave to the South, and having a radius of 219.47 Feet, an arc Distance 130.95 feet said arc being subtained by a Chord Bearing and Distance, South 82 degrees 09 minutes 46 seconds East, 129.01 feet, to the Point of tangency; thence South 65 degrees 04 minutes 12 seconds East, a distance 86.60 feet; thence North 89 degrees 34 minutes 30 seconds East, a Distance of 17.19 feet; thence along and around the arc, of a curve ^{concave} to the Northwesternly and having a radius of 50.00; an arc Distance of 117.83 feet said arc being subtained by a Chord Bearing and Distance South 64 degrees 54 minutes 23 seconds West, 92.40 feet; thence along and around the arc of a curve concave Southwesterly and having a radius of 25.00 feet, an arc distance of 27.25 feet, said arc being subtained by a chord Bearing and distance of North 33 degrees 50 minutes 16 seconds West, 25.92 feet, to the Point of tangency; thence North 65 degrees 04 minutes 12 seconds West a distance, 20.61 feet, thence along and around the arc of a curve concave to the South and having a radius of 169.47 feet, an arc distance of 89.00 feet, said arc being subtained by a Chord Bearing and distance, North 80 degrees 06 minutes 54 seconds West, 87.98 feet, thence along and around the arc of a curve concave to the South-easterly and having a radius 25.00 feet, an arc distance 43.62 feet, said arc being subtained by a Chord Bearing and Distance South 34 degrees 51 minutes 27 seconds West 38.29 feet, this Point Being on the Easterly right-of-way of Peeler Road, thence along the Easterly right-of-way of said Road North 15 degrees 07 minutes 30 seconds West 100.90 feet to the Point of Beginning, Contains Acres

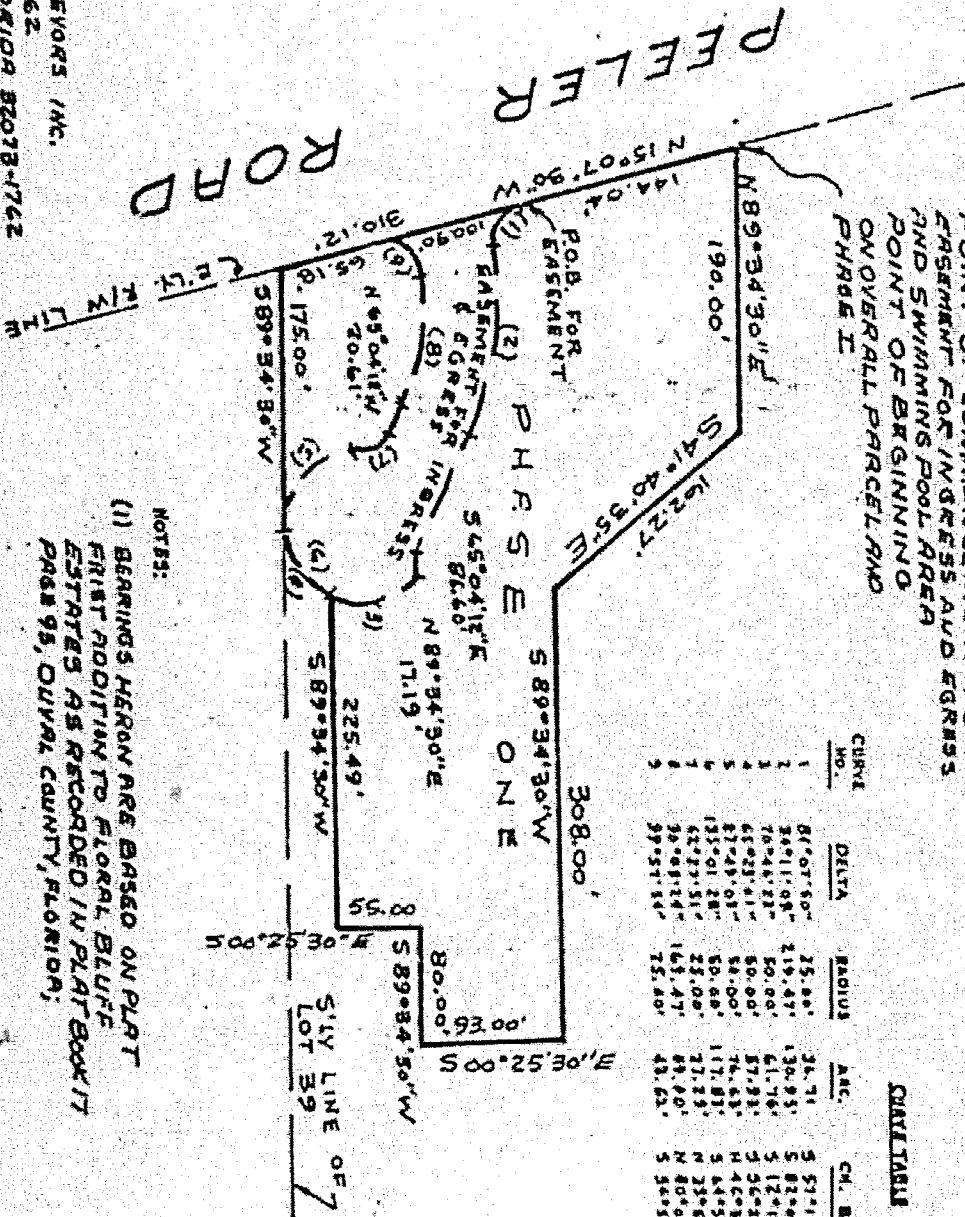
LAS PALMAS CONDOMINIUM DUVAL COUNTY, FLORIDA

DATE - OCTOBER 28, 1983

POINT OF COMMENCEMENT FOR
EASEMENT FOR INGRESS AND EGRESS
AND SWIMMING POOL AREA
POINT OF BEGINNING
ON OVERALL PARCEL AND
PHASE I

CURVE TABLE

CURVE NO.	DELTA	RADIUS	ARC	CH. BEARING	CURVE	TANGENT
1	86°07'50"	25.00'	34.71'	S 57°11'23" E	33.50'	21.56'
2	80°11'09"	219.47'	130.93'	S 82°07'44" E	129.01'	67.48'
3	76°44'23"	50.00'	61.76'	S 12°11'30" E	57.91'	35.51'
4	65°23'41"	50.00'	57.93'	S 56°33'00" W	54.76'	32.71'
5	87°48'08"	50.00'	74.63'	N 40°31'00" W	69.85'	42.13'
6	135°01'28"	50.00'	117.81'	S 44°34'23" W	97.45'	130.78'
7	42°27'53"	25.00'	37.23'	N 35°56'16" W	25.92'	15.10'
8	36°08'18"	163.47'	89.20'	N 80°56'57" W	87.98'	45.95'
9	39°51'54"	75.00'	43.62'	S 50°51'27" W	38.29'	29.77'



NOTES:
(1) BEARINGS HEREON ARE BASED ON PLAT
FIRST ADDITION TO FLORENCE BLUFF
ESTATES AS RECORDED IN PLAT BOOK 17
PAGE 95, DUVAL COUNTY, FLORIDA;

EXHIBIT B SHEET 1 OF 1

PREPARED BY
CLAY COUNTY SURVEYORS, INC.
POST OFFICE BOX 1762
ORANGE PARK, FLORIDA 32073-1762
904-272-4150

Vol 5722 pg 457
OFFICIAL RECORDS

L.A.S. PALMAS CONDOMINIUM
DUVAL COUNTY, FLORIDA

PHASE TWO:

A portion of lot 39, as shown on the Plat of First Addition to Floral Bluff Estates as recorded in Plat Book 17, Page 95; of the current Public Records of Duval County, Florida, being more particularly described as follows: COMMENCE at the most northerly corner of said lot 39, said corner being in the Easterly right-of-way line of Peeler Road; run thence North 89°34'30" East along Northerly line of said lot 39, a distance of 190.00 feet, to the POINT OF BEGINNING; thence continue North 89°34'30" East along last said line, 415.00 feet; thence South 00°25'30" East, 122.00 feet; thence South 89°34'30" West, 308.00 feet; thence North 41°40'38" West, 162.27 feet, to the POINT OF BEGINNING.

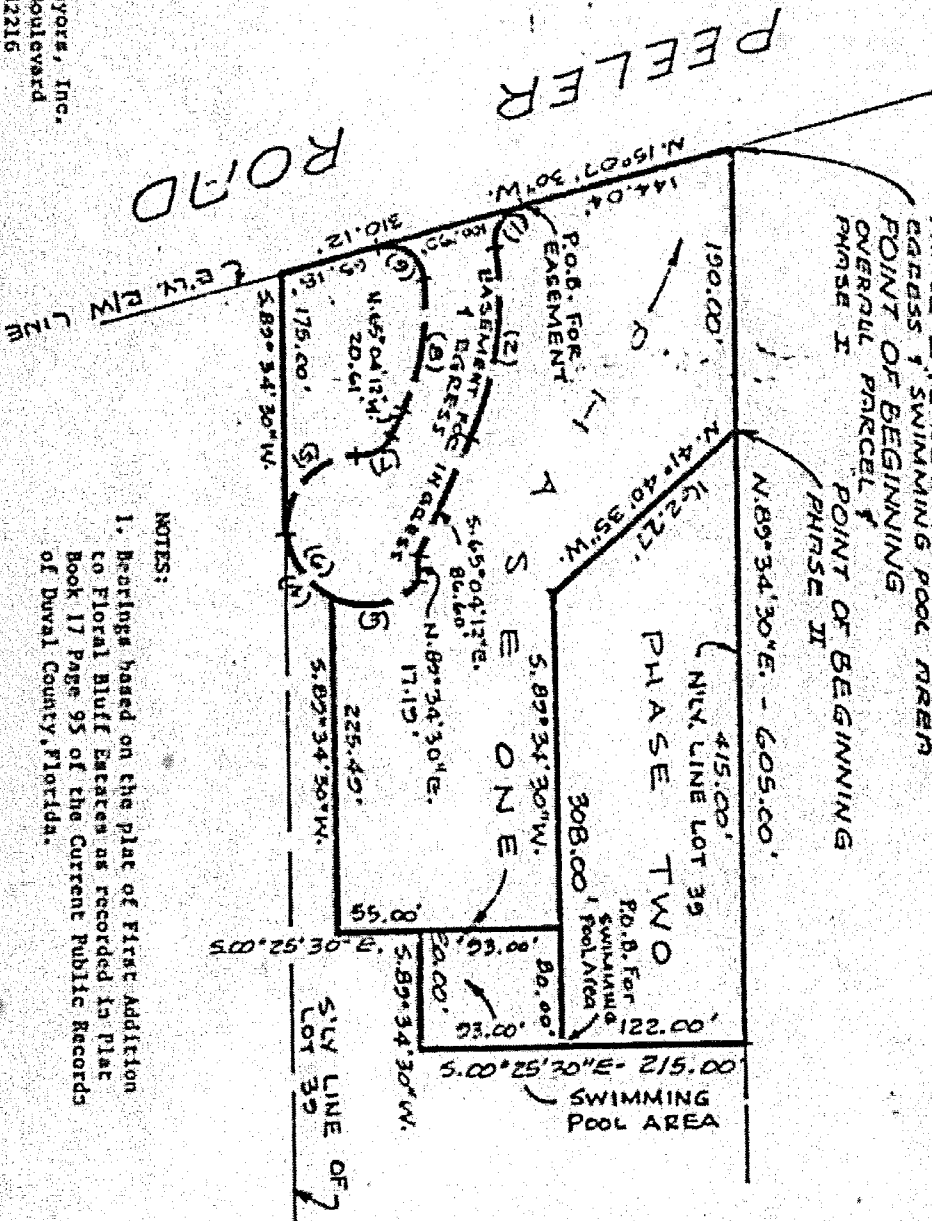
Containing 1.01 acres, more or less.

DUVAL COUNTY, FLORIDA

DATE: -January 4, 1983

POINT OF BEGINNING FOR
PARCELS 2, 3, SWIMMING POOL, GREEN
PARCELS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835

POINT OF BEGINNING
PHASE II



0 25 50 100
Graphic Scale

VOL. 5722 PG. 458
OFFICIAL RECORDS

PREPARED BY:

Northeast Florida Surveyors, Inc.
2000 Corporate Square Boulevard
Jacksonville, Florida 32216
901-721-3066

NOTES:

1. Hearings based on the plat of First Addition to Floral Bluff Estates as recorded in Plat Book 17 Page 95 of the Current Public Records of Duval County, Florida.

LAS PALMAS CONDOMINIUM
DUVAL COUNTY, FLORIDA

A PORTION OF LOT 39, AS SHOWN ON THE PLAT OF THE FIRST ADDITION
TO FLORIAN BLUME ESTATES, AS RECORDED IN PLAT BOOK 17, PAGE 95,
OF CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.

GENERAL NOTES

- (1) ELEVATIONS REFER TO U.S.C.S. DATUM
- (2) O DENOTES IRON PIPE
- (3) 25 PARKING SPACES FOR BUILDINGS A & B
- (4) ~~25~~ DENOTES LIMITED COMMON ELEMENTS
- (5) P DENOTES PARKING SPACES
- (6) 25 TOTAL PARKING SPACES FOR PHASE I
- (7) O DENOTES UNIT NUMBER
- (8) Q DENOTES UNIT TYPE

OFFICIAL RECORDS

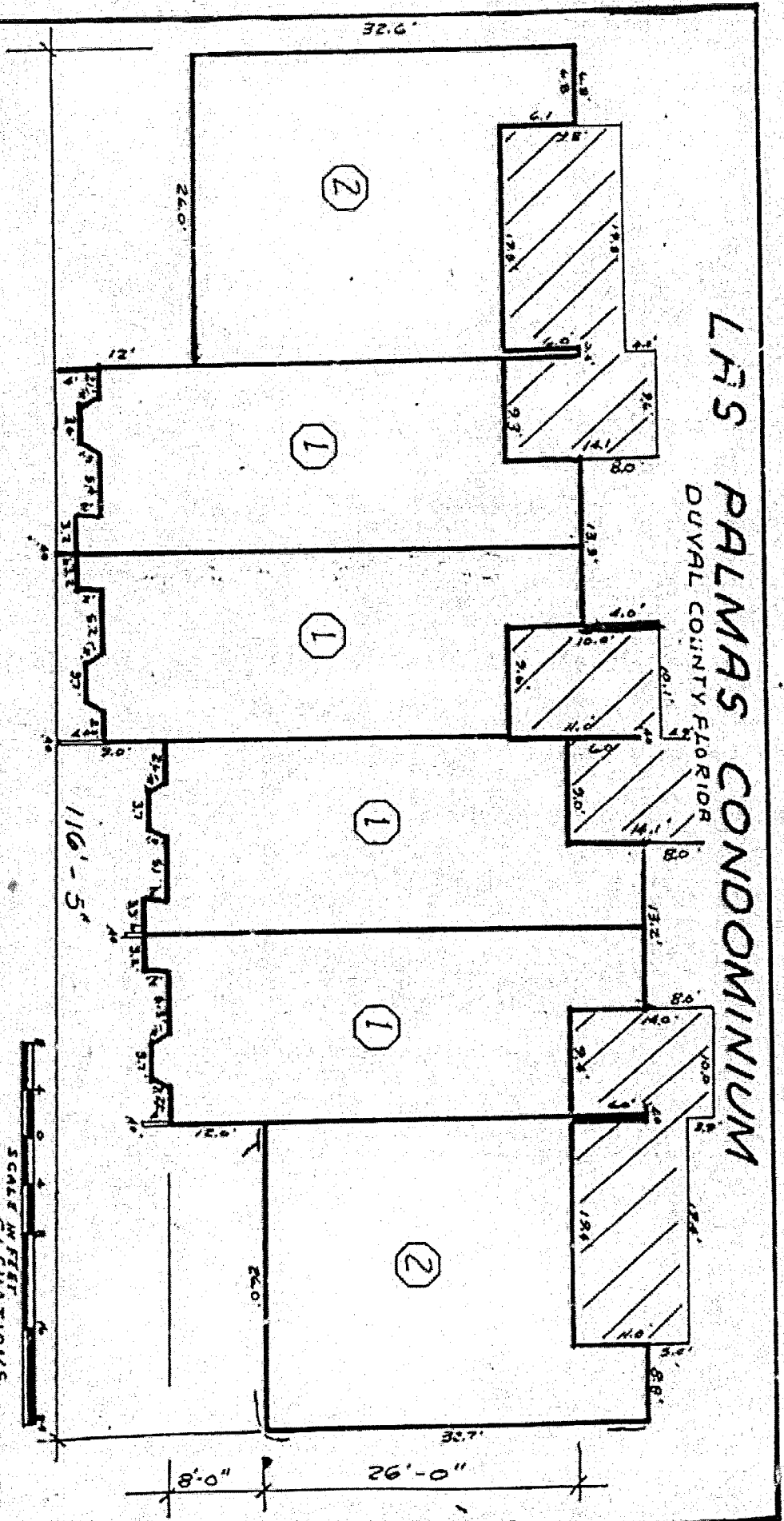
THE NEW YORK PUBLIC LIBRARY
ASTOR LENOX TILDEN FOUNDATIONS
500 5TH AVENUE
NEW YORK 17, N.Y.

[illegible]

卷之六

OFFICE OF THE ATTORNEY GENERAL

LHS PALMAS CONDOMINIUM
DUVAL COUNTY FLORIDA



TYPICAL FLOOR PLAN

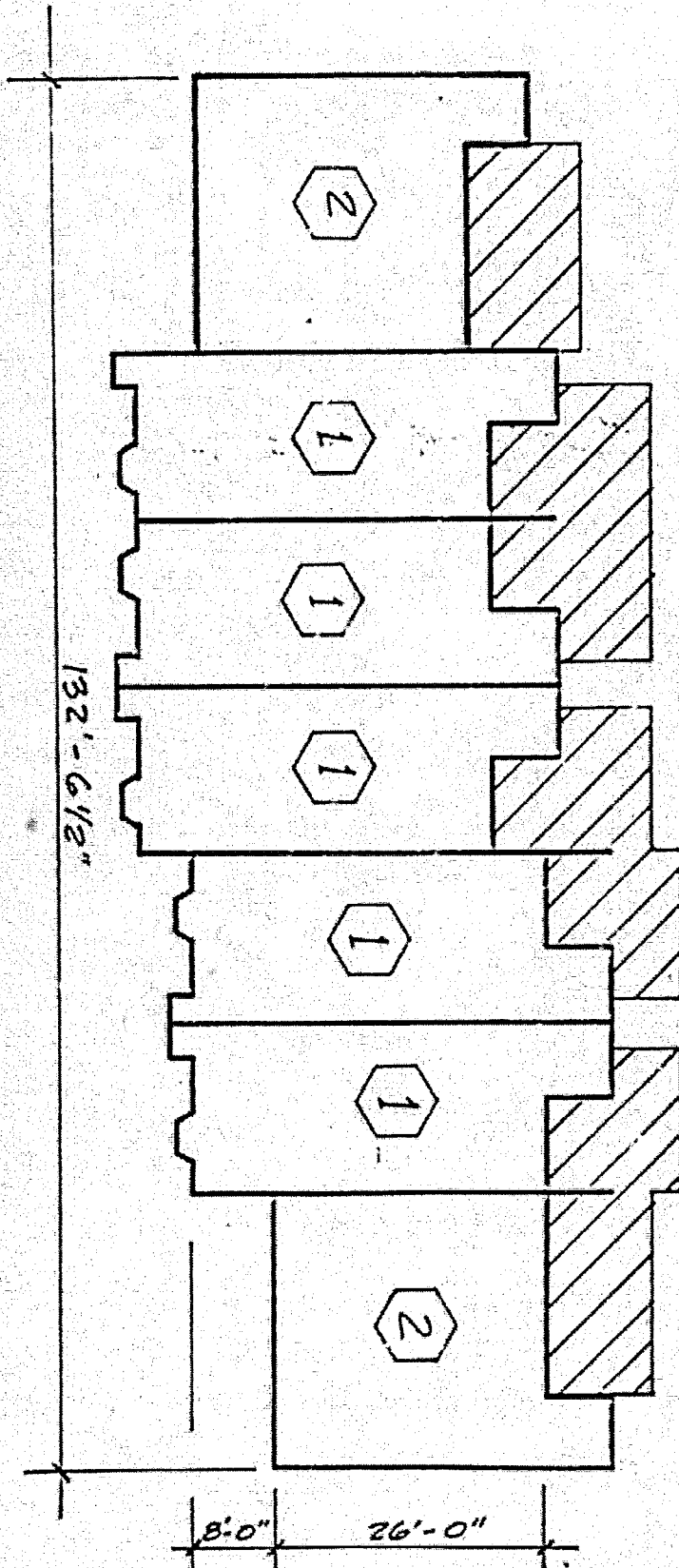
FOR BUILDINGS 1243

EXHIBIT E SHEET 3 OF 10

ELEVATIONS			
PLUGS	LOWEST	HIGHEST	FINISH
1	45.76	53.86	64.69
2	46.12	54.20	63.09

SCALE IN FEET

*L795 PALMTRIS CONDOMINIUM
DADE COUNTY, FLORIDA.*

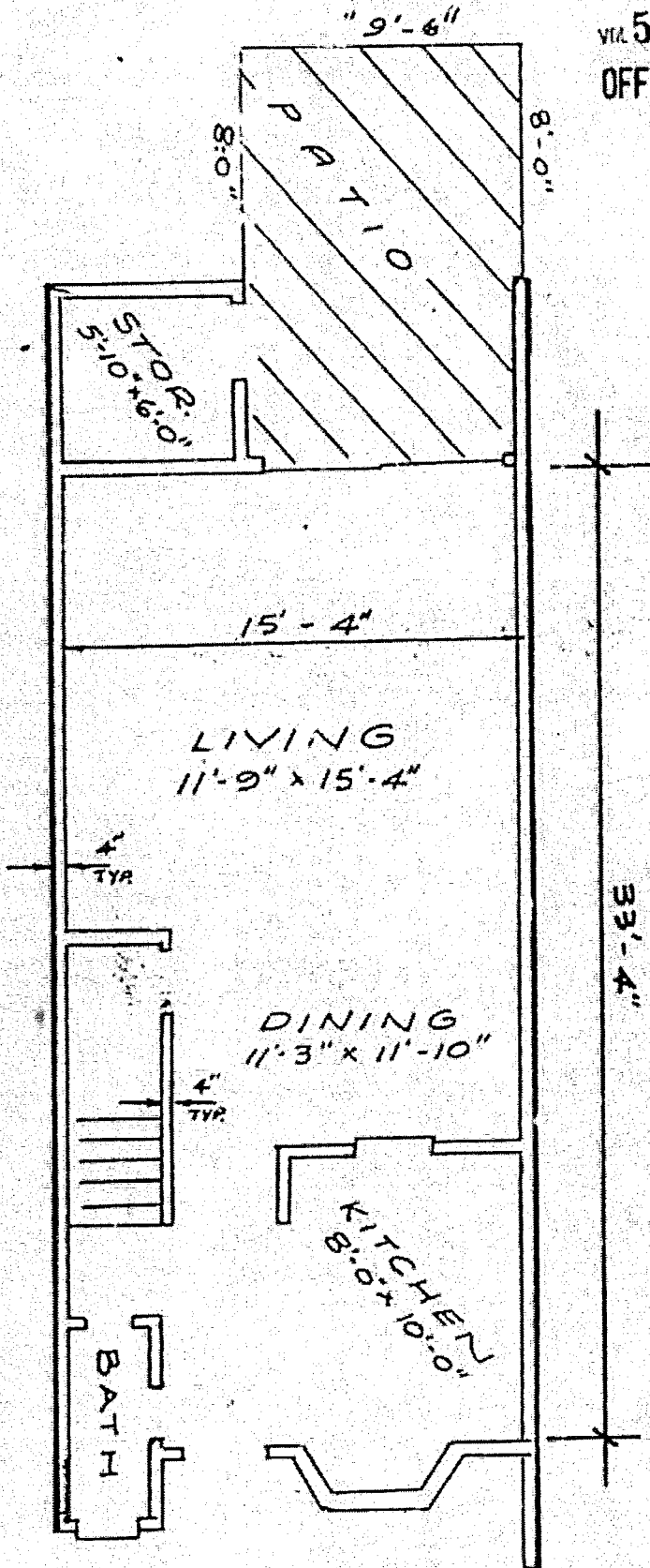


FLOOR PLAN BUILDING NO. 4



LA5 PALMAS CONDOMINIUM DUVAL COUNTY, FLORIDA

VIA 5722rs 463
OFFICIAL RECORDS



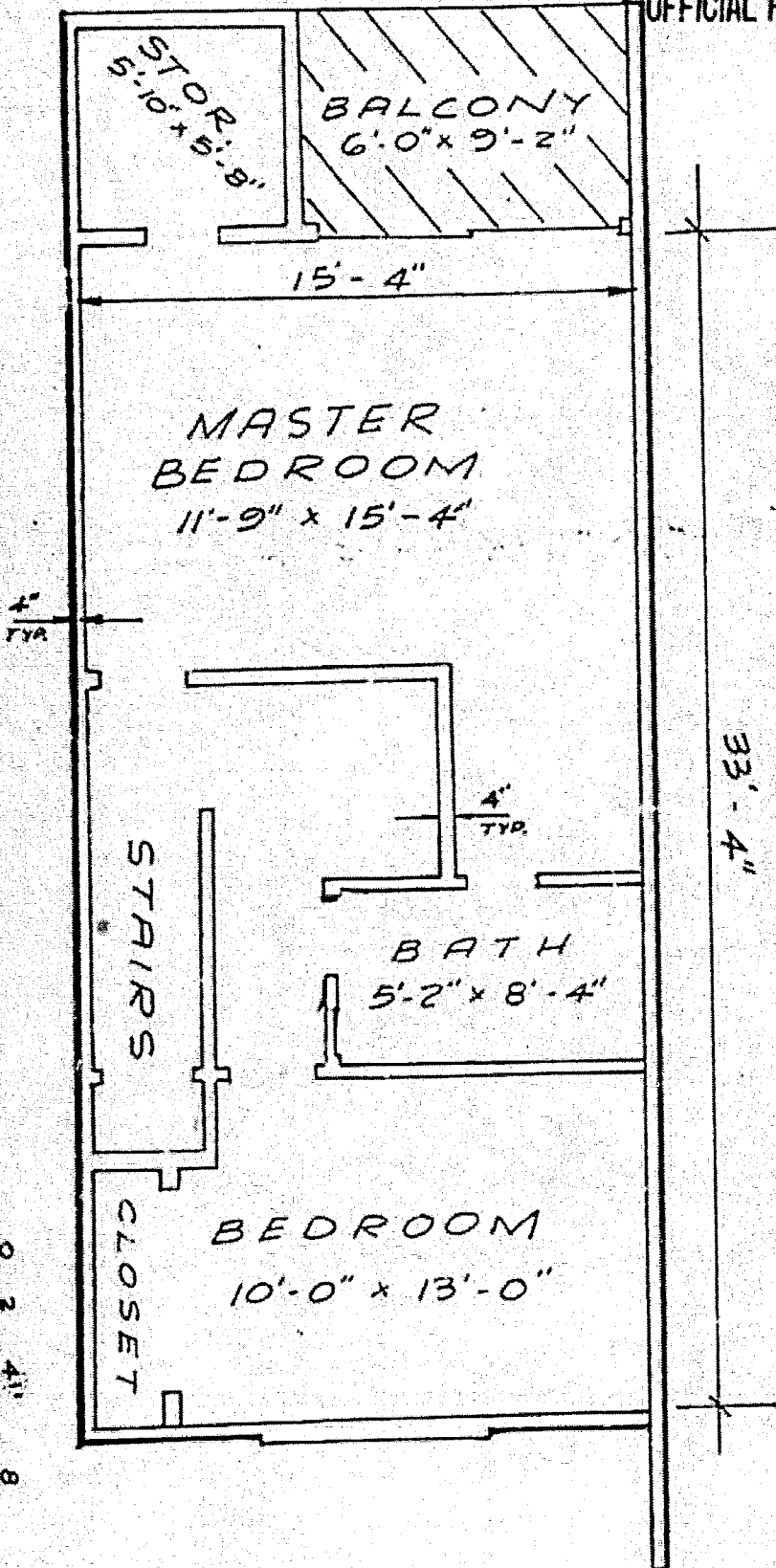
TYPICAL UNIT NO 1
LOWER LEVEL



Vol 5722 pg 464

OFFICIAL RECORDS

LAS PALMAS CONDOMINIUM
DUVAL COUNTY, FLORIDA.



TYPICAL UNIT No. ①

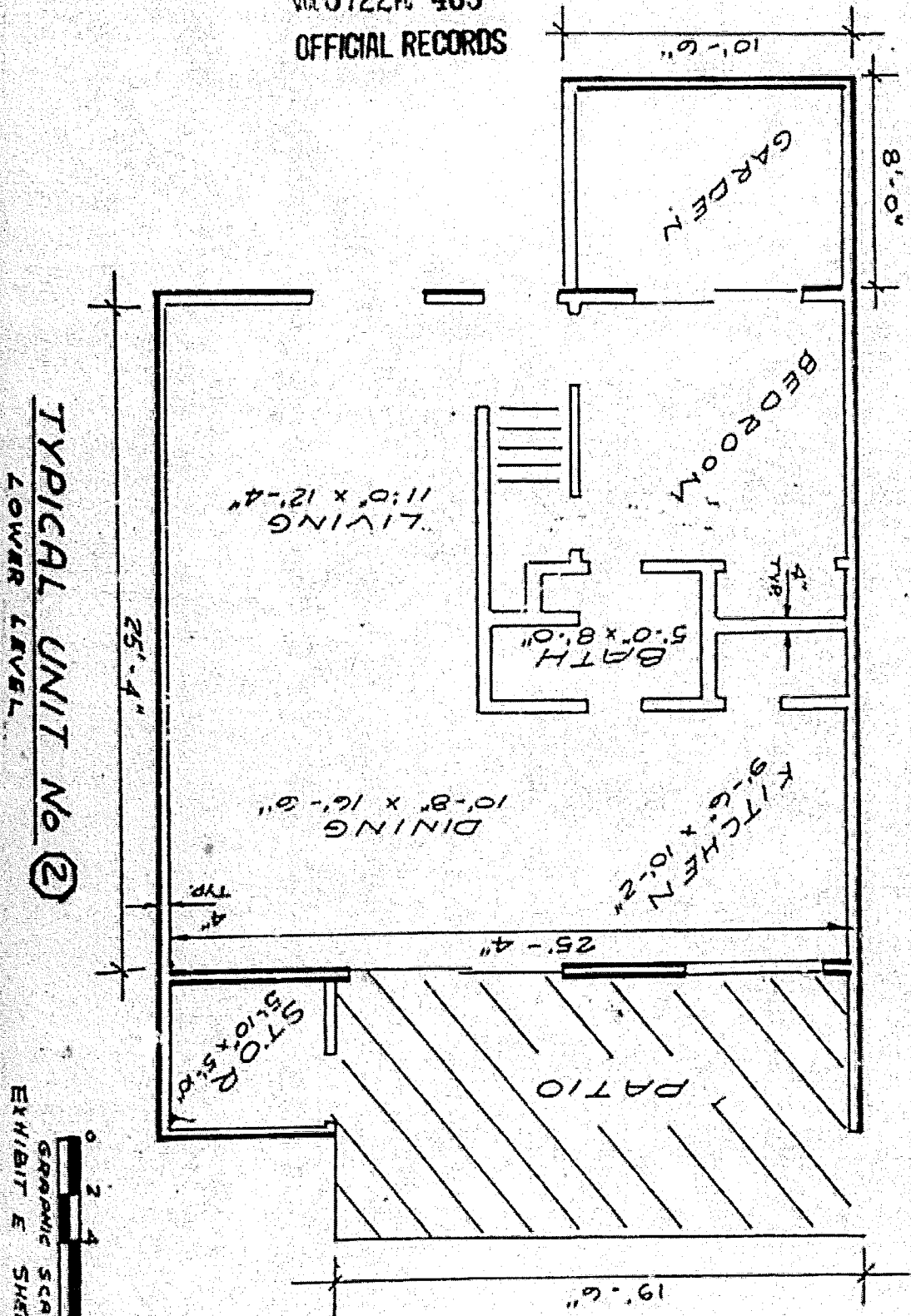
UPPER LEVEL



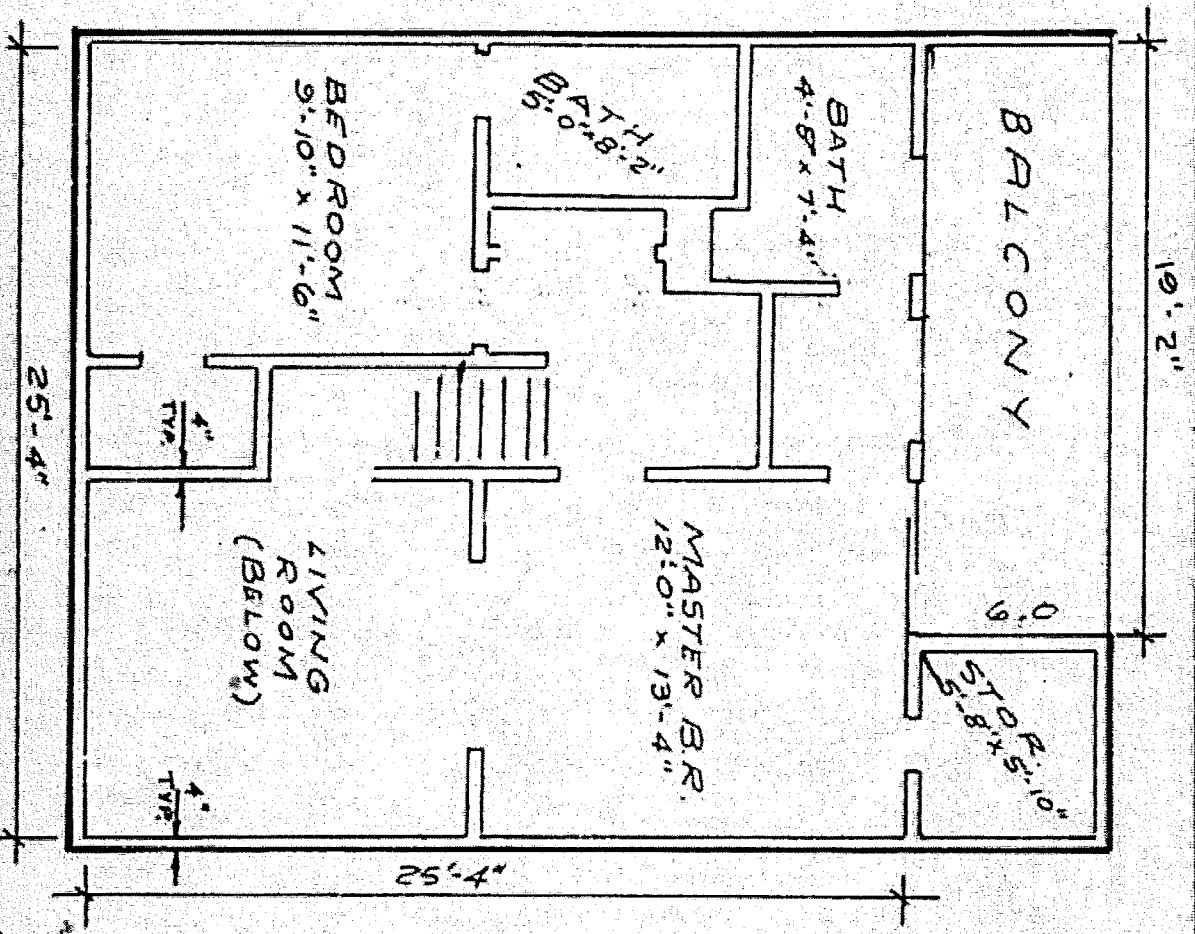
EXHIBIT E SHEET 6 OF 10

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OFFICIAL RECORDS

LAS PALMAS CONDOMINIUM
DUVAL COUNTY, FLORIDA.



VOL 5722 PG 466
OFFICIAL RECORDS



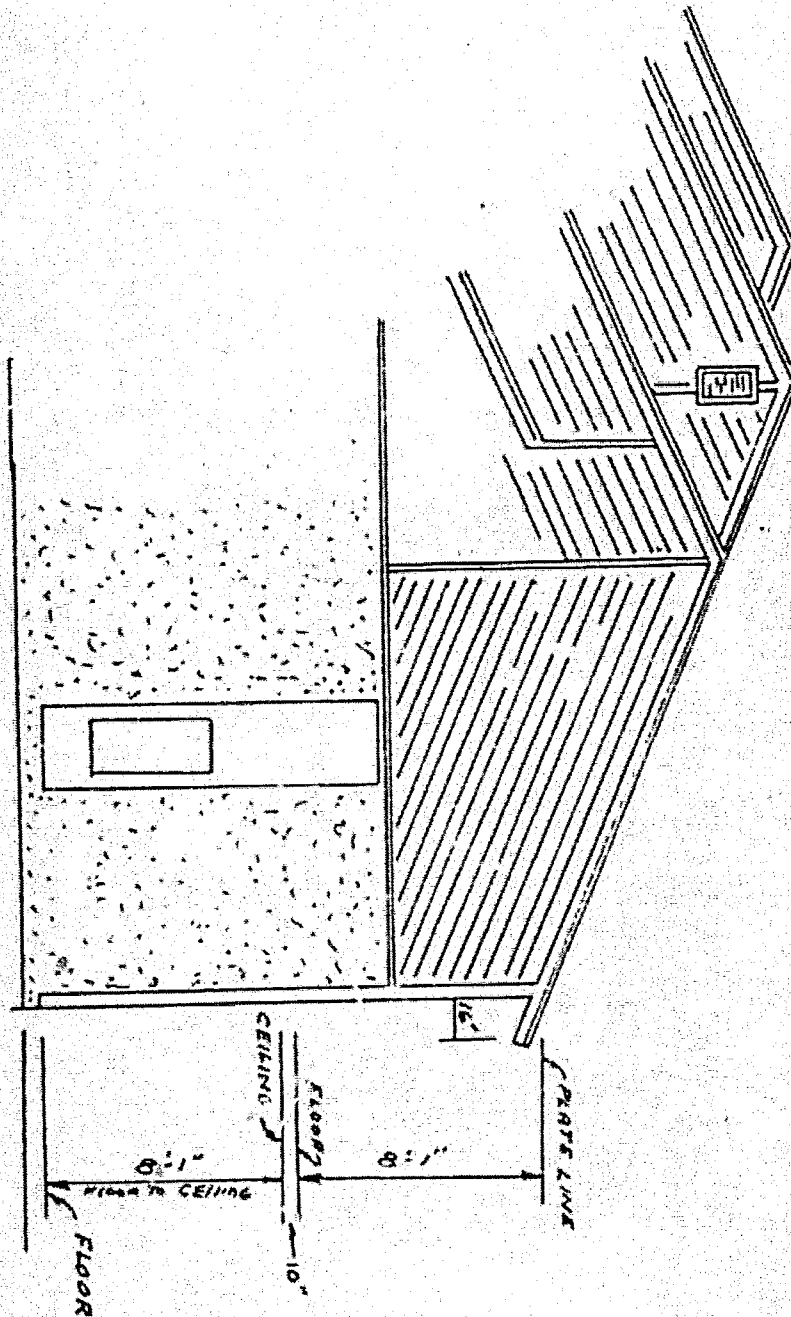
LAS PALMAS CONDOMINIUM
DUVAL COUNTY, FLORIDA.



TYPICAL UNIT No. ②
UPPER LEVEL

LAS PALMAS CONDOMINIUM
DUVAL COUNTY, FLORIDA

TYPICAL ELEVATION VIEW



GRAPHIC SCALE
SCALE: 1/8" = 1'-0"

LAS PALMAS CONDOMINIUM

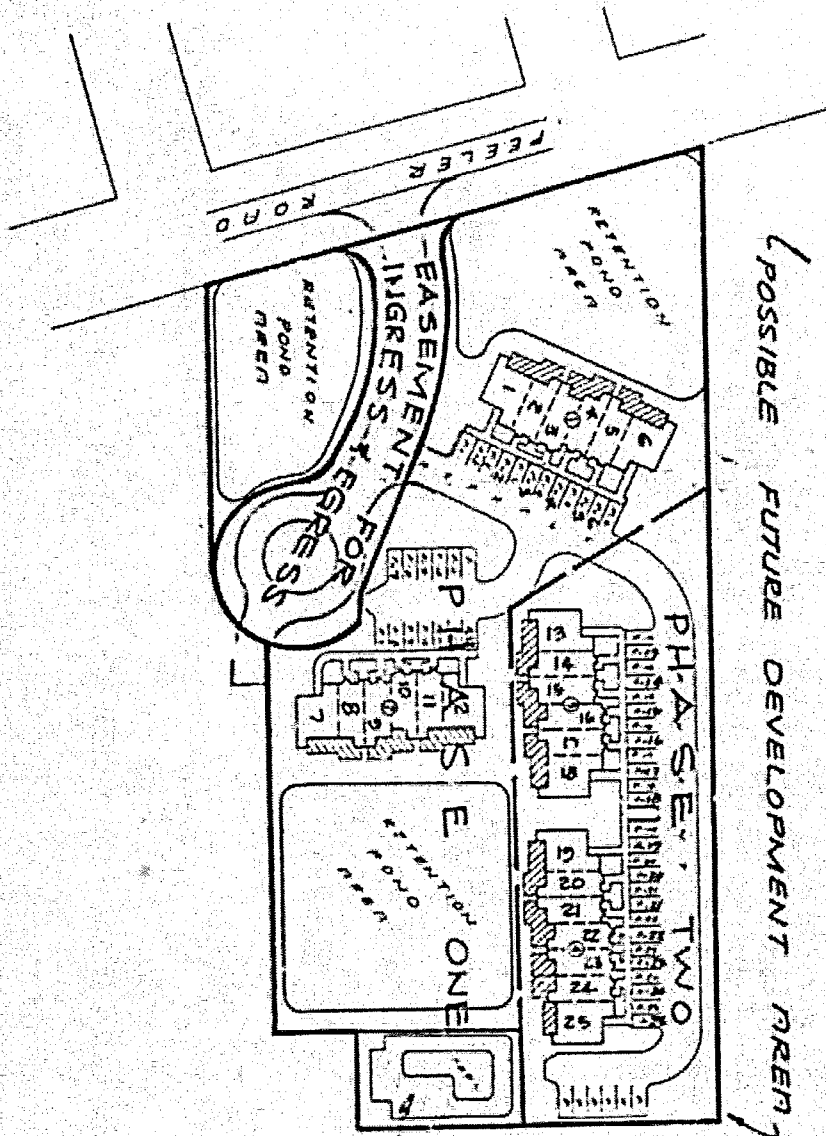
DUVAL COUNTY FLORIDA
A PORTION OF LOT 39, AS SHOWN ON THE PLAT OF FIRST ADDITION TO FLORAL
BLUFF ESTATES AS RECORDED IN PLAT BOOK 17, PAGE 96, OF CURRENT PUBLIC
RECORDS OF DUVAL COUNTY, FLORIDA.

CERTIFICATION THIS IS TO CERTIFY THAT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104,
FLORIDA STATUTES (), THAT THE CONSTRUCTION OF THE IMPROVEMENTS CONSTITUTING BUILDINGS
A AND B OF LAS PALMAS CONDOMINIUM, TOGETHER, WITH ALL PLANNED IMPROVEMENTS INCLUDING BUT NOT
LIMITED TO, LANDSCAPING, UTILITY SERVICES, ACCESS TO THE UNIT AND COMMON ELEMENT FACILITIES
SERVING SUCH BUILDINGS, ARE SUBSTANTIALLY COMPLETED SO THAT THE MATERIAL CONTAINED IN EXHIBITS
A, B AND C TO THE DECLARATION OF CONDOMINIUM FOR LAS PALMAS CONDOMINIUM ("DECLARATION"), TOGETHER
WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE
REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS CONSTITUTING SUCH BUILDINGS AND
THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS SERVING SUCH
BUILDINGS AND UNITS CONTAINED THEREIN CAN BE DETERMINED FROM THESE MATERIALS.

SIGNED THIS 1st DAY OF Nov A.D. 1983

Ted A. Ruff
REGISTERED LAND SURVEYOR NO. 1114, FLORIDA

LOS PALMS CONDOMINIUM
DUVAL COUNTY, FLORIDA.



- NOTES:
1. P Denotes unassigned parking.
 2. P-10 Denotes assigned parking.
 3. Improvements shown herein are proposed.
 4. 13 Denotes unit numbers.
 5. Heavy line depicts condominium boundary.
 6. _____ Depicts phase lines.

SWIMMING
POOL AREA

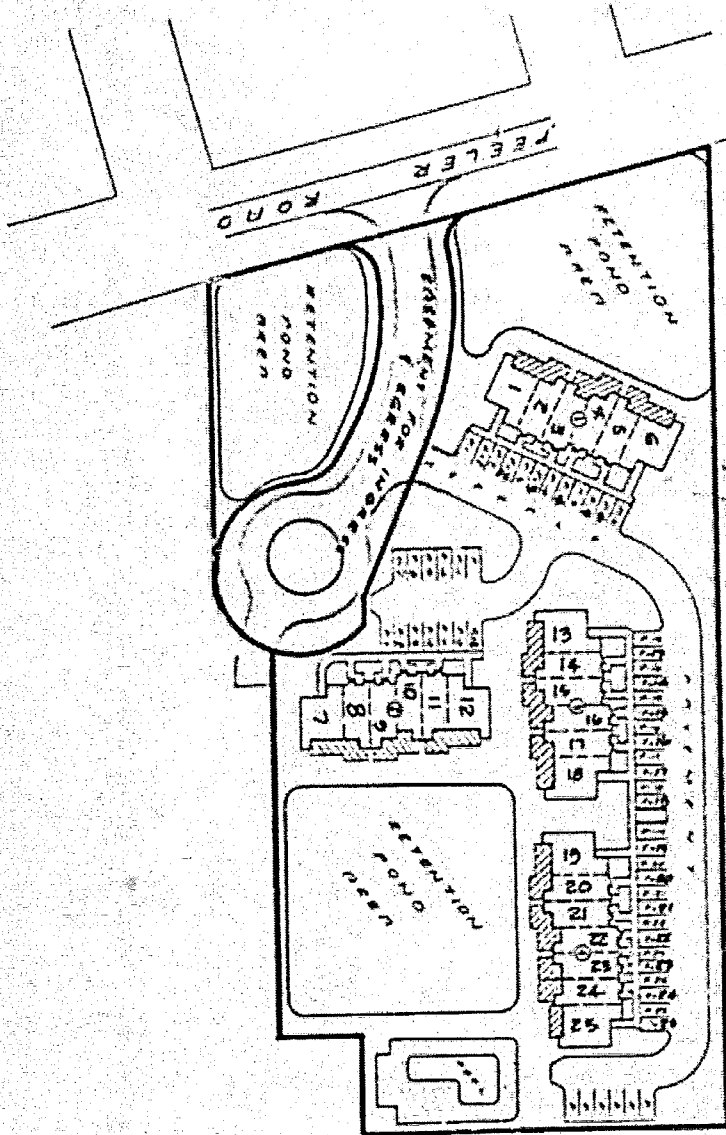
PREPARED BY:
 Northeast Florida Surveyors, Inc.
 2000 Corporate Square Boulevard
 Jacksonville, Florida 32216
 904-721-3066

VTL 5722 PG 470
OFFICIAL RECORDS

LAS PALMAS CONDOMINIUM DUVAL COUNTY, FLORIDA.

DATE: January 4, 1983

POSSIBLE FUTURE DEVELOPMENT AREA



- NOTES:**
1. P Denotes unassigned parking.
 2. P-10 Denotes assigned parking.
 3. Improvements shown hereon are proposed.
 4. 13 Denotes unit numbers.
 5. Heavy line depicts condominium boundary.

PREPARED BY:
Northeast Florida Surveyors, Inc.
2000 Corporate Square Boulevard
Jacksonville, Florida 32216
904-721-3066

CLAY COUNTY SURVEYORS, INC.

P.O. BOX 1762
ORANGE PARK, FLORIDA 32067-1762
(904) 272-4150

BOB JONE - President
TED A. RUFF - Vice President

See a R H

FL REG. #1114

OVERALL PARCEL:

A portion of Lot 39, as shown on the Plat of First Addition to Floral Bluff Estates as recorded in Plat Book 17, Page 95, of the current Public records of Duval County, Florida, being more particularly described as follows: BEGIN at the most Northwesterly corner of said Lot 39, said corner being in the Easterly right-of-way line of Peeler Road; run thence North 89 degrees 34 minutes 30 seconds East along Northerly line of said Lot 39, 605.00 feet; thence South 00 degrees 25 minutes 30 seconds East, 215.00 feet; thence South 89 degrees 34 minutes 30 seconds West, 80.00 feet; thence South 00 degrees 25 minutes 30 seconds East, 55.00; thence South 89 degrees 34 minutes 30 seconds West, 225.49 feet, to the intersection of a curve leading Southwesterly; thence along and around the arc of a curve concave Northwesterly and having a radius of 50.00 feet, an arc distance of 57.93 feet, said arc being subtended by a chord bearing and distance of South 56 degrees 23 minutes 00 seconds West, 54.74 feet, to the point of tangency of said curve, said point of tangency lying on the Southerly line of said Lot 39; thence South 89 degrees 34 minutes 30 seconds West along last said line, 175.00 feet, to the Easterly right-of-way line of aforesaid Peeler Road; thence North 15 degrees 07 minutes 30 seconds West along said Easterly right-of-way line, 310.12 feet, to the POINT OF BEGINNING.

Containing 3.57 acres, more or less.

The following is a list of the undivided ownership of common elements and common surplus and percentage obligation for common expenses which shall be attributable to each condominium unit. In the event the 13 units of Phase II are constructed by Developer and added to the Las Palmas Condominium, the undivided interests and obligations shall automatically be adjusted in accordance with the far right hand column.

PHASE I ONLY (12 Units)		PHASE I AND II (25 Units)	
Unit #	% Common Ownership and % Obligation for Common Expenses	Unit #	% Common Ownership and % Obligation for
1	.094	1	.0451
2	.078	2	.0376
3	.078	3	.0376
4	.078	4	.0376
5	.078	5	.0376
6	.094	6	.0451
7	.094	7	.0451
8	.078	8	.0376
9	.078	9	.0376
10	.078	10	.0376
11	.078	11	.0376
12	.094	12	.0451
		13	.0451
		14	.0376
		15	.0376
		16	.0376
		17	.0376
		18	.0451
		19	.0451
		20	.0376
		21	.0376
		22	.0376
		23	.0376
		24	.0376
		25	.0451

State of Florida

VOL 5722 PG 473

OFFICIAL RECORDS



Department of State

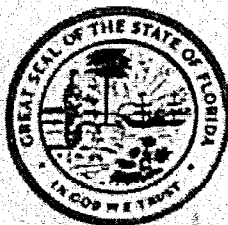
*I certify that the attached is a true and correct copy of the Articles
of Incorporation of*

LAS PALMAS CONDOMINIUM ASSOCIATION, INC.

*a corporation organized under the Laws of the State of Florida,
filed on January 24, 1983.*

The charter number for this corporation is 766670.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
24th day of January, 1983.



George Firrstone
Secretary of State

WP-104 CER 101

OFFICIAL RECORDS

ARTICLES OF INCORPORATION

OF

LAS PALMAS

CONDOMINIUM ASSOCIATION, INC.

A CORPORATION NOT FOR PROFIT

FILED

JAN 24 1 03 PM '83

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We, the undersigned, being desirous of forming a corporation not for profit, do hereby associate ourselves into a corporation for the purposes and with the powers herein specified and do hereby agree to the following Articles of Incorporation:

ARTICLE I. NAME

The name of this corporation shall be:

LAS PALMAS CONDOMINIUM ASSOCIATION, INC., (hereinafter referred to as the "Association").

ARTICLE II. PURPOSE

The purposes and object of the Association shall be to administer the operation and management of Las Palmas Condominium, (hereinafter "the Condominium") to be established in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes ("Condominium Act"), upon that certain real property in Duval County, Florida, as described in the Declaration of Condominium of the Condominium.

The Association shall undertake and perform all acts and duties incident to the operation and management of the Condominium in accordance with the terms, provisions, and conditions of these Articles of Incorporation, the By-Laws of the Association and the Declaration of Condominium (the "Declaration") and any amendments thereto, which will be recorded in the public records of Duval County, Florida.

ARTICLE III. POWERS

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the laws of the State of Florida and under the Condominium Act, and the Declaration of Condominium.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right to:

1. Make and establish reasonable rules and regulations governing the use of the Units, Common Elements, and Limited Common Elements of the Condominium, and as such terms will be defined in the Declarations.

2. Own, operate, lease, sell, manage, and otherwise deal with such real and personal property as may be necessary or convenient for the administration of the Condominium.

3. To own, manage, administer and operate such property as may be conveyed to it by the Developer, its successors or assigns for the mutual benefit and use of all Members.

4. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium, as will be provided in the Declaration 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 Property, including Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declarations.

5. Maintain, repair, replace, operate and manage the Condominium Property, and any property owned by the Association, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Property and other property owned by the Association.

6. Contract for the management of the Condominium 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 Declaration, the By-Laws, and the Condominium Act.

7. Enforce the provisions of these Articles of Incorporation, the Declaration, the By-Laws, and all rules and regulations governing use of the Condominium which may hereafter be established.

ARTICLE IV. QUALIFICATION OF MEMBERS

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

A. The owners of all Units in the Condominium, and any additional phases which the Developer may add to the Condominium, shall be members of the Association, and no other persons or entities shall be entitled to membership, except the subscribers hereof.

B. A person shall become a Member by the acquisition of a vested present interest in the fee title to a Unit in the Condominium. The membership of any person or entity shall be automatically terminated upon his being divested of his title or interest in such Unit.

C. Transfer of membership shall be recognized by the Association upon its being provided with a certified copy of the recorded deed conveying such fee simple title to a dwelling unit to the new Member.

D. If a corporation, partnership, joint venture or other entity is the fee simple title holder to a Unit, or the Unit is owned by more than one person, the Unit owner shall designate one person as the Member entitled to cast votes and/or to approve or disapprove matters as may be required or provided for in these Articles, the By-Laws or the Declaration of Condominium.

E. Except as an appurtenance to his dwelling unit, no Member can assign, hypothecate or transfer in any manner, his membership in the Association or his interest in the funds and assets of the Association. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration, the Condominium Act and the By-Laws hereof.

ARTICLE V. VOTING

A. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit in the Condominium. Such vote may be exercised or cast by the owner or owners of each Unit in such manner as may be provided in the By-Laws of this Association. Should any Member own more than one Unit, such Member shall be entitled to exercise or cast one vote for each such Unit, in the manner provided for in the By-Laws.

B. Until such time as the first property is submitted to the Condominium form of ownership by recordation of Declaration of Condominium therefor in the public records of Duval County, Florida, the membership of the Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

ARTICLE VI. TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VII.--OFFICE

The principal office of the Association shall be 3461 Peeler Road, Jacksonville, Duval County, Florida, or such other place as the Board of Directors may designate.

ARTICLE VIII. BOARD OF DIRECTORS

A. The business affairs of this Association shall be managed by the Board of Directors. The number of members of the first Board of Directors shall be three.

B. Subject to the Declaration of Condominium, the Board of Directors shall be elected by the Members of the Association from among the membership at the annual membership meeting as provided in the Bylaws; provided, however, that the Developer shall have the right to elect all of the Directors on the Board subject to the following:

1. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors.

2. Unit Owners other than the Developer shall be entitled to elect a majority of the Members of the Board of Directors upon the first to occur of the following:

(a) Three years after fifty percent of all of the Units in the Condominium;

(b) One hundred twenty (120) days after seventy-five percent (75%) of all of the Units in the Condominium have been conveyed to purchasers;

(c) Three (3) months after ninety percent (90%) of all of the Units in the Condominium have been conveyed to Purchaser;

(d) When all the units in the Condominium that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or

(e) December 31, 1988.

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

3. The Developer is entitled to elect at least one member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of all of the Units in the Condominium.

OFFICIAL RECORDS

4. The names and residence addresses of the persons who are to serve as the initial Board of Directors until their successors are chosen, are as follows:

<u>Director</u>	<u>Address</u>
Eric Pierpont	3461 Peeler Road Jacksonville, Florida 32211
Doroteo M. Barnes	3912 Lochlaurel Drive Jacksonville, Florida 32211
Julie Pierpont	3461 Peeler Road Jacksonville, Florida 32211

ARTICLE IX.--OFFICERS

A. The officers of the Association shall be a President, one or more Vice Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, who shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida subject to the directions of the Board of Directors.

B. Officers of the Association may be compensated in the manner to be provided in the By-Laws. The Board 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 personnel or entity to administer or assist in the administration of the operation and management of the Condominium 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 entity is a Member, Director or officer of the Association.

C. The persons who are to serve as officers of the Association until their successors are chosen are:

<u>Officer</u>	<u>Name</u>
President	Eric Pierpont
Vice President	Doroteo M. Barnes
Secretary/Treasurer	Julie Pierpont

D. The officers shall be elected by the Board of Directors at their annual meeting as provided in the By-Laws. Any vacancies in any office shall be filled by the Board of Directors at any meeting duly held.

E. 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, 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. Officers shall be elected annually.

ARTICLE X. BY-LAWS

A. The Board of Directors shall adopt by a majority vote the original By-Laws of the Association.

B. The By-Laws may be amended, altered or rescinded upon the proposal of a majority of the Board of Directors and approval by an affirmative vote of two-thirds (2/3) of the votes entitled to be cast by Members of the Association at a regular or special meeting of the Members, the notice of which shall state that such proposal is to be voted upon at that meeting.

ARTICLE XI. AMENDMENT OF ARTICLES

A. These Articles of Incorporation may be amended as follows:

1. Amendments shall be proposed by a majority of the Board of Directors.

2. The President, or acting Chief Executive Officer of the Association in the absence of the President, shall thereupon call a special meeting of the Members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from the date on which the Board of Directors approve the amendment proposal. Each Member shall be given written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each Member not less than ten (10) days nor more than thirty (30) days before the date set for such meeting. 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. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of at least seventy-five percent (75%) of Members entitled to vote in order for such amendment or amendments to become effective. If so approved, a certified copy of the said amendment or amendments shall be filed in the Office of the Secretary of State of the State of Florida and recorded in the public records of Duval County, Florida.

ARTICLE XII. INDEMNITY

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' 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 where the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that in the event any claim for reimbursement or indemnification hereunder is 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 foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XII. NON-PROFIT STATUS

No part of the income of this corporation shall be distributed to the Members except upon dissolution or final liquidation and as permitted by the court having jurisdiction thereof.

ARTICLE XIII. SUBSCRIBERS

The names and addresses of the subscribers to these Articles are:

Gary I. Christian	1018 Main Street Atlantic Beach, Florida 32233
Douglas A. Ward	1740 Challen Avenue Jacksonville, Florida 32205
Holly Roberson	4504 Hartman Road Jacksonville, Florida 32225

IN WITNESS WHEREOF, we, the undersigned subscribing incorporators, have hereunto set our hands and seals this 17th day of January, 1983, for the purpose of forming this corporation not for profit under the laws of the State of Florida.

Gary I. Christian
Gary I. Christian

Douglas A. Ward
Douglas A. Ward

Holly Roberson
Holly Roberson

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing ARTICLES OF INCORPORATION was acknowledged before me this 17th day of January, by Gary I. Christian, Douglas A. Ward and Holly Roberson, subscribers.

M. Virginia Paul
Notary Public, State of Florida at Large
My Commission Expires: Jan. 13, 1984

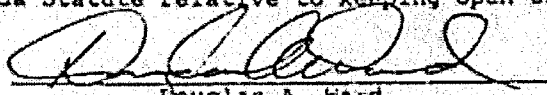
CERTIFICATE NAMING AGENT UPON WHOM PROCESS
MAY BE SERVED

OFFICIAL RECORDS

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted:

That LAS PALMAS CONDOMINIUM ASSOCIATION, INC., a corporation duly organized and existing under the laws of the State of Florida, with its principal office, as indicated in the articles of incorporation at City of Jacksonville, County of Duval, State of Florida, has named DOUGLAS A. WARD, located at 1300 Gulf Life Drive, City of Jacksonville, County of Duval, State of Florida 32207, as its agent to accept service of process within this state.

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Florida Statute relative to keeping open said office.


Douglas A. Ward

FILED
JAN 11 10 37 AM '83
CLERK OF DISTRICT COURT
JACKSONVILLE, FLORIDA

BY-LAWS
OF
LAS PALMAS
CONDOMINIUM ASSOCIATION, INC.
a Florida Corporation Not For Profit

1. IDENTITY.

1.1 Applicability. These are the By-Laws of LAS PALMAS CONDOMINIUM ASSOCIATION, INC. (the "Association"), a Florida corporation not for profit organized pursuant to the provisions of Chapters 617 and 718, Florida Statutes, 1981, as amended to the date of filing of the Articles of Incorporation. The purpose and object of the Association shall be to administer the operation and management of Las Palmas Condominium to be established in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes, 1981 ("Act"), upon certain real property in Duval County, Florida, as set forth in the Declaration of Condominium. The provisions of these By-Laws are applicable to the Condominium and are subject to the provisions of the Articles. All members of the Association, as defined in the Articles, and their invitees, including, without limitation, all present or future owners and tenants of Units in the Condominium and other persons using the Condominium or any of the facilities thereof in any manner, are subject to these By-Laws, the Articles and the Declaration.

1.2 Office. The office of the Association shall be at 3461 Peeler Road, Jacksonville, Florida, or at such other place as may be established by resolution of the Board of Directors.

1.3 Fiscal Year. The fiscal year of the Association shall be the first day of January through the last day of December.

1.4 Seal. The seal of the Association shall bear the name of Las Palmas Condominium Association, Inc., the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

2. MEMBERSHIP, VOTING, QUORUM, PROXIES.

2.1 Membership. The qualification of members of the Association (the "Members"), the manner of their admission to membership 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.

2.2 Quorum. A quorum at meetings of Members shall consist of persons entitled to cast a majority of the votes of the membership entitled to vote upon any matter or matters arising at said meeting.

2.3 Voting.

(a) Each Unit shall be assigned the right to cast one vote at any meeting of Members.

(b) If a Unit is owned by one person, his right to vote shall be established by the record title to his Unit.

(c) If any Unit is owned by more than one person or a partnership, corporation, trust, or any other association or entity,

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the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit or by the President, general partner or other chief executive officer of the respective entity and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superceded by a subsequent certificate or until ownership of the unit is changed. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any owner of that Unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.4 Vote Required. Except as otherwise required under the provisions of the Articles, these By-Laws or the Declaration(s), or where the same otherwise may be required by law, at any meeting of the general membership of the Association, duly called and at which a quorum is present, the acts approved by the affirmative vote of a majority of the votes present at such meeting shall be binding upon the Members.

2.5 Proxies. At any meeting of the Members, every Member having the right to vote shall be entitled to vote in person or by proxy. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. All such proxies shall be filed with the Secretary prior to or during the roll call of such meeting. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit owner executing it.

3. MEMBERS' MEETINGS

3.1 Annual Meeting. The annual meeting of the Members shall be held at the office of the Association or such other place in Jacksonville, Florida, and at such time as may be specified in the notice of the meeting, on the second Saturday in November of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held on the next succeeding Saturday, or such day as the Directors shall determine and include in the notice of meeting.

3.2 Special Meeting. 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 entitled to cast a majority of the votes of the entire membership.

3.3 Notice of Meetings.

(a) Generally. Written 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 or class of Members, if any, unless waived in writing. Each notice shall state the time and place of and purpose for which the meeting is called and shall be posted at a conspicuous place on the Condominium property at least fourteen (14) days prior to said meeting.

(b) Annual. Notice of the Annual Meeting shall be given to each Member not less than fourteen (14) days nor more than sixty (60) days prior to the date set for the meeting, and shall be mailed by certified mail or delivered personally to each Member. If delivered personally, receipt of notice shall be signed by the Member, indicating the date received and shall constitute that Member's waiver of his right to receive notice by mail. 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

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appears on the records of the Association, and the post office certificate of mailing shall be retained as proof of such mailing.

(c) Special. Notice of Special Meetings shall be given to each Member not less than fourteen (14) days prior to the date set for the meeting and shall be mailed by regular mail or delivered personally to the Member.

(d) Waiver. 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 meeting, shall constitute notice to such Member.

(e) Adjourned Meetings. If any meeting of Members cannot be held because a quorum is not present, or because a greater percentage of the membership required to constitute a quorum for a particular purpose is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, the By-Laws or the Declaration, 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.

3.4 Presiding Officer and Minutes. At meetings of Members, the Chairman of the Board, or in his absence, the President, shall preside, or in the absence of both, the Members present shall select a chairman of the meeting. Minutes shall be kept in a business like manner and available for inspection by Directors, Unit owners and their authorized representatives during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven years.

3.5 Order of Business. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

- (a) Calling of the roll and certifying of proxies
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading or waiver of reading of minutes of previous meeting of Members
- (d) Reports of officers
- (e) Reports of committees
- (f) Appointment by Chairman of inspectors of election
- (g) Election of Directors
- (h) Unfinished business
- (i) New business
- (j) Adjournment

4. BOARD OF DIRECTORS

4.1 First Board and Developer Control. The affairs of the Association shall be managed by a Board of Directors. The first Directors shall consist of three (3) persons as designated in the Articles of Incorporation. Las Palmas, Ltd., a Florida limited partnership, "Developer," reserves the right to appoint Directors to the Board as specified in Article VIII (B) of the Articles.

4.2 Election of Directors. Directors shall be elected in the following manner:

OFFICIAL RECORDS

(a) Commencing with the election of the Board to succeed the first Board as designated in the Articles, Developer shall appoint that number, and the identity, of the members of the Board which it shall be entitled to appoint in accordance with the Articles and these By-Laws, and upon such appointment by Developer, by written instrument presented to the meeting at which such election is held, the persons so appointed by Developer shall be deemed and considered for all purposes Directors of the Association and shall thenceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or appointed, as the case may be, and qualified in accordance with the provisions of these By-Laws.

(b) For so long as the Developer shall retain the right to appoint at least one member of the Board of Directors, all members of the Board of Directors whom Developer shall not be entitled to appoint under these By-Laws shall be elected at large, by a plurality of the votes cast at the annual meeting of the general membership, immediately following appointment of the members of the Board whom Developer shall be entitled to appoint. Commencing with the first annual election of Directors after the Developer shall have lost or relinquished the right to appoint at least one Director, the members shall elect three (3) Directors, by a plurality of the votes cast at the annual meeting of the general membership.

(c) Vacancies on the Board may be filled, through the unexpired term thereof, by the remaining Directors except that, should any vacancy on the Board be created in a directorship previously filled by any person appointed by Developer, such vacancy shall be filled by Developer appointing by written instrument delivered to any officer of the Association, the successor Director, who shall fill the vacated directorship for the unexpired term thereof.

(d) In the election of Directors, there shall be appurtenant to each Unit one (1) vote for each Director 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 hereof that voting for Directors shall be non-cumulative.

(e) Within sixty (60) days after Unit owners other than the Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall call, in a manner as elsewhere provided in these By-Laws, and give not less than thirty (30) days nor more than sixty (60) days notice of a meeting of the Unit owners for this purpose. Such meeting may be called and the notice given by any Unit owner if the Association fails to do so within the time prescribed herein. Election of such Directors shall be conducted in the manner provided in these By-Laws.

(f) Until such time as the Members are entitled to elect all of the Directors, each Director shall serve for one year until the next annual meeting or such other time as his successor is elected. At the first annual meeting at which the Unit Owners are entitled to elect all of the members of the Board of Directors, one directorship shall be designated as a two-year term director and the other two shall be for one year terms. At the next succeeding annual meeting, one of such one-year term directorships shall be, from that point on, designated as a two-year term directorship. The intent hereof is to stagger the terms of the directorships so that there shall be only two directors elected each year with one member of the old board continuing on the new board. Therefore, there shall be two directorships of two year terms being up for election in different years, and the third directorship shall always remain a one-year term directorship.

(g) In the event that Developer selects any person or persons to serve on the 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 Association, 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.

4.3 Organizational Board Meeting. 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 no further notice of the organizational meeting shall be necessary; provided, that a quorum shall be present.

4.4 Regular Board Meeting. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least seven (7) days prior to the day named for such meeting, unless notice is waived. Meetings of the Board of Directors shall be open to all Members and notices of meetings shall be posted conspicuously in the Condominium at least forty-eight (48) hours in advance for the attention of Unit owners, except in an emergency. Notice of any meeting where assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

4.5 Special Meetings. 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. Except in an emergency, not less than two (2) 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. Notice of any meeting where assessments against Unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessment.

4.6 Board Minutes. Minutes of all meetings of the Board shall be kept in a businesslike manner and available for inspection by Unit owners and Directors during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven years.

4.7 Waiver of Notice. 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.

4.8 Quorum. 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 Declaration. 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 Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance, is greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.9 Removal. Directors may be removed from office with or without cause by the vote or written agreement of a majority of all unit owners, provided, however, that only the Developer can remove a member of the Board who was appointed by the Developer.

4.10 Presiding Officer. The presiding officer of meetings of the Board shall be the Chairman of the Board, if such officer has been elected, or, if not, the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

4.11 Powers and Duties. All of the powers and duties of the Association shall be exercised by the Board, including those existing under the laws of Florida, the Articles, these By-Laws and the Declaration. Such powers and duties shall be exercised in accordance with the Articles, these By-Laws and the Declaration(s), and shall include, without limitation, the right, power and authority to:

(a) Make, levy and collect assessments, including without limitation assessments for reserves and for betterments to Condominiums and/or Association property, against Members and Members' Units to defray the costs of the Condominium and the property owned by the Association and use the proceeds of assessments in the exercise of the powers and duties of the Association;

(b) Maintain, repair, replace, operate and manage the Condominium Land wherever the same is required to be done and accomplished by the Association for the benefit of members;

(c) Repair and reconstruct improvements after casualty;

(d) Make and amend regulations governing the use of the property, real and personal, in the Condominium, and such property owned by the Association provided, that such regulations or amendments thereto shall not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles and Declaration;

(e) To make, levy and collect from Unit Owners as part of their monthly assessments membership fees of the Las Palmas Racquet Club pursuant to the Membership Agreement.

(f) 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 Condominium, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration;

(g) Contract for the management and maintenance of the condominium property and Association property and to authorize a management agent to assist the Association in carrying out its powers and duties, including but not limited to the performance of such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements and property owned by the Association with funds as shall be made available by the Association for such purposes. Any such contract shall be terminable for cause upon the giving of thirty (30) days prior written notice, and shall be for a term of from one (1) to three (3) years. Any

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such contract shall be renewable by consent of the Association and the management. If such contract is negotiated by the Developer, the term of such contract shall not exceed one (1) year. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the Association;

(h) Enforce by legal means the provisions of the Articles, these By-Laws, the Declaration and all regulations governing use of property of and in the Condominium hereafter adopted;

(i) Pay all taxes and assessments which are liens against any part of the Condominium other than Units and the appurtenances thereto, and assess the same against the Members and their respective Units subject to such liens;

(j) Carry insurance for the protection of Members and the Association against casualty and liability, including Directors' liability insurance;

(k) Pay all costs of power, water, sewer and other utility services rendered to the Condominium or to the Association and not billed to the owners of the separate Units;

(l) Employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

5. OFFICERS.

5.1 Generally. 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 held 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.

5.2 President. 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.

5.3 Vice-President. 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 President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

5.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the affairs of the Association. He shall have such additional powers as the Board may designate.

5.5 Treasurer. The Treasurer shall have custody of all of the property of the Association including funds, securities and

evidences of indebtedness. He shall keep the assessment roll 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.

5.6 Compensation. No compensation shall be paid to any officer of the Association except with the approval of a majority of the membership, reflected by a vote taken at a duly constituted membership meeting. No officer who is appointed by the Developer shall receive any compensation for his services as an officer. Nothing herein shall be construed so as to prohibit or prevent the Board of Directors from employing any director or officer as an employee of the Association at such compensation as the Board shall determine, nor shall anything herein be construed so as to preclude the Board from contracting with a director or officer or with any corporation in which a director or officer of the Association may be stockholder, officer, director or employee, for the management of the Condominium for such compensation as shall be mutually agreed between the Board and such officer, director or corporation, for the purpose of making available to the owners of condominium units such services as are contemplated by the provisions of Article as is of these By-Laws. It is expressly contemplated that the first Board of Directors may enter into such contracts with persons who are initial officers or directors of the Association, or with corporations having officers, directors or employees who are also members of the first Board of Directors of the Association.

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

6.1 Books and Accounts. Books and accounts of the Association shall be kept under the direction of the Treasurer and in accordance with standard accounting procedures and the Florida Condominium Act. Written summaries shall be supplied at least annually to members. Such records shall include, but not be limited to:

- (a) A record of all receipts and expenditures.
- (b) An account for each Unit which shall designate the name and address of the Unit owner, the amount of each assessment, dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due.

6.2 Inspection of Books. Financial reports and the membership records shall be maintained in the office of the Association and shall be available to members for inspection during normal business hours. The Association shall issue an annual financial report to unit owners pursuant to Section 718.111(13), Florida Statutes.

6.3 Annual Budget. The Board shall adopt, for, and in advance of, each fiscal year, a budget showing the estimated cost of performing all of the functions of the Association for the year. Each budget shall show the total estimated expenses of the Association for that year and shall contain an itemized breakdown of the common expenses, which shall include without limitation, the cost of operating and maintaining the 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, fees due the Las Palmas Racquet Club, premiums for insurance carried by the Association and any reserve accounts 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 assessed against and collected from the owner(s) of each Unit and due date(s) and amounts of installments thereof. Copies of the proposed budget and proposed assessments shall be transmitted to each Member at least thirty (30) days prior to the meeting of the Board of Directors at which the budgets will be considered, together with a notice of the time and place of said meeting, which shall be open to Unit owners. If any budget is subsequently amended, a copy shall be furnished each

OFFICIAL RECORDS

affected Member. Delivery of a copy of any budget or amended budget to a Member 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. 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.

6.4 Amount of Budget. If a budget is adopted by the Board which requires assessment of the Unit owners in any budget year exceeding 115% of such assessments for the preceding budget year, upon written application of ten percent (10%) of the Unit owners, a special meeting of the Unit owners shall be held upon not less than ten (10) days written notice to each Unit owner, but within thirty (30) days of the delivery of such application to the Board or any member thereof, at which special meeting Unit owners may consider only and enact only a revision of the budget, or recall any and all members of the Board and elect their successors. Any such revision of the budget shall require a vote of not less than two-thirds (2/3) of the votes of all Unit owners. The Board may, in any event, first propose a budget to the Unit owners at any such meeting of Members or by writing, and if such budget or proposed budget be approved by a majority of the votes of all Unit owners either at such meeting or by writing, such budget shall not thereafter be reexamined by the Unit owners in the manner hereinabove set forth.

In determining whether assessments exceed 115% of similar assessments in the prior budget year, there shall be excluded from the computation reasonable reserves made by the Board in respect of repair and replacement of Condominium or Association property, or in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; and there shall be excluded from such computation assessments for betterments to the Condominium or Association property. Provided, however, that so long as Developer is in control of the Board of Directors the Board shall not impose an assessment for a budget year greater than 115% of the prior budget year's assessment without approval of a majority of the votes of all Unit owners.

6.5 Notice of Adopted Budgets. Upon adoption of budgets, the Board shall cause written copies thereof to be delivered to all Unit owners. Assessments shall be made against Unit owners pursuant to procedures established by the Board, and in accordance with terms of the Declaration and Articles. Provided, however, that the lien or lien rights of the Association shall not be impaired by failure to comply with procedures established pursuant to these By-Laws.

6.6 Assessments. Unless otherwise determined by the Board of Directors, assessments shall be payable monthly on the first day of each calendar month, but in no event shall amounts be payable less often than quarterly. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. Unpaid assessments for the remaining portion of the fiscal year for which an amended assessment is made shall be payable in equal installments through the end of the fiscal year; provided, nothing herein shall serve to prohibit or prevent the Board of Directors from imposing a lump sum assessment in case of any immediate need or emergency.

6.7 Special Assessments. Special assessments, if required and approved by the Members at a duly convened meeting, shall be levied and paid in the same manner as heretofore provided for regular assessments. Special assessments can be of three kinds: (1) those chargeable to all Members of the Condominium in the same proportions

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as regular assessments to meet shortages or emergencies, to construct, reconstruct, repair or replace all or any part of the Common Elements (including fixtures and personal property related thereto): (ii) those assessed against one Member alone to cover repairs or maintenance for which such Member is responsible and which he has failed to make, which failure impairs the value of or endangers the Common Elements or the Condominium, or which are for expenses incident to the abatement of a nuisance within his Unit; and (iii) and for such other purposes as shall have been approved by the Members at a duly convened meeting;

6.8 The Depository. The depository of the Association shall be such bank or banks or savings and loan association or associations as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks or withdrawals signed by such persons as are authorized by the directors, provided that any management agreement may include in its provisions authority for the Manager to sign checks on behalf of the Association for payment of the obligations of the Association.

6.9 Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors.

7. PARLIAMENTARY RULES. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation, or these By-Laws.

8. AMENDMENTS TO BY-LAWS. Amendments to these By-Laws shall be proposed and adopted in the following manner:

8.1 Proposal. Amendments to these By-Laws may be proposed by the Board, acting upon a vote of a majority of the Directors, or by Members owning a majority of the Units in the Condominium, whether meeting as Members or by instrument in writing signed by them.

8.2 Notice. 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 Members for a date not sooner than twenty (20) days nor 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 meeting of the Members is required as herein set forth; provided, that proposed amendments to the By-Laws may be considered and voted upon at annual meetings of the Members.

8.3 Content of Amendment. No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of bylaw. See bylaw . . . for present text." Nonmaterial errors or omissions

in the bylaw process shall not invalidate an otherwise properly promulgated amendment.

8.4 Voting. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of two-thirds of the votes entitled to be cast at a regular or special meeting. Thereupon, 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 Duval County, Florida, within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.

8.5 Written Vote. At any meeting held to consider such amendment or 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.

8.6 Developer's Reservation. Notwithstanding the foregoing provisions of this Article 8, no amendment to these By-Laws which shall abridge, amend or alter the right of Developer to designate members of the Board of Directors of the Association, as provided in Article 4 hereof, or any other right of the Developer provided herein or in the Articles of Declaration, may be adopted or become effective without the prior written consent of Developer.

8.7 Proviso. Provided, however, that no amendment shall discriminate against any condominium Unit owner nor against any condominium unit or class or group of units unless the condominium Unit owners so affected shall consent. No amendment shall be made that is in conflict with the Condominium Act, the Declaration of Condominium, or the Articles of Incorporation.

8.8 Proviso. Anything herein to the contrary notwithstanding, until the first regular election of Directors by the membership, and so long as the Developer shall have the right to fill vacancies on the Board of Directors, an amendment shall require only the unanimous consent of the Board of Directors, and no meeting of the condominium unit owners nor any approval thereof need be had.

The foregoing were adopted as the By-Laws of LAS PALMAS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 8th day of November, 1983.

Julie Piepant
Secretary

APPROVED:

Eir Rupert
President

MEMBERSHIP AGREEMENT

This Agreement, made and entered into this 8th day of ~~November~~ ^{January}, 1983, by and between Las Palmas Condominium Association, Inc., a Florida corporation, hereinafter "Association," and Las Palmas Racquet Club, a sole proprietorship, hereinafter referred to as "Club."

WITNESSETH

WHEREAS, the Association desires to provide recreational facilities for its members, and the Club has agreed to make available its recreational facilities to Association members by allowing each member of the Association to become a Club member, upon the following terms and conditions.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, and in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid by Association to the Club, the parties hereby acknowledge and agree as follows:

1. The Club will allow each and all members of the Association and their families to be and become members of the Club at such time as the respective persons become members of the Association. The members of the Association who become members of the Club shall be entitled to all of the rights inuring to members of the Club, and will be subject to each and all of the rules and regulations governing Club membership, as established by the Club, and as they may be amended from time to time. A copy of the current Rules and Regulations is attached hereto as Exhibit "A".
2. The Association agrees that it will cause each of its members to become a member of the Club simultaneously with their acquisition of title to a unit at Las Palmas Condominium and thereby gaining membership in the Association. Provided, however, that in the event that seventy-five percent (75%) of the members of the Association at a duly called meeting vote to terminate the mandatory relationship between membership in the Club and membership in the Association, the mandatory nature of Club membership shall cease and terminate, and in such event, each respective member of the Association shall thereafter have the right, but not the obligation, to join the Club.

In such event, all members of the Association who do not join the Club shall have the personal obligation to pay to the Association a pro rata share of the expenses for the maintenance of the swimming pool which has been leased by the Association to the Club. The amount of such maintenance expense shall be included in an annual report given by the Club to the Association. It is estimated that the pool maintenance expenses for the first full year of operation will be approximately \$3600.00. The pro rata expense payable by each member of the Association who is not a member of the Club shall be computed by multiplying the previous year's expenses as stated on the annual report by a fraction, the numerator of which is 1 and the denominator of which is the sum of all Club members and all Association members who are not Club members. There are currently 100 members of the Club. This pro rata share of pool expenses shall be paid monthly to the Association which shall remit same to the Club. The Association and Club shall have the same lien rights for nonpayment of these amounts as they do for nonpayment of Club dues.

3. The Association shall be responsible for collecting monthly dues to the Club from Association members, and payment thereof to the Club, initially in the amount of \$38.00 per month, subject to change annually by the Club, but not to exceed an increase of fifteen percent (15%) in any one year period, and to be collected by the Association as part of monthly condominium assessments. In the event that any member of the Association fails to pay such monthly assessment, the Association shall continue to be responsible for payment of the monthly dues to the Club, and shall be entitled to all remedies available under the Las Palmas Condominium Declaration to recover from the respective unit owner the delinquent assessment.

4. All charges made by a Club member for purchases shall be billed separately and paid by the Club member directly to the Club.

5. The terms of this Agreement shall commence on the date the Declaration of Condominium is recorded, and expire on January 1, 2003.

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6. This Agreement shall be binding upon the heirs, successors, and assigns of the parties hereto, and shall inure to the benefit of the Association, its members, and their heirs, successors and assigns.

This Agreement will be construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, this Agreement has been executed on the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

LAS PALMAS CONDOMINIUM
ASSOCIATION, INC., a Florida
Corporation

Mary Kay Moffat
Virginia Lee Moffat
As to Association

By Eric Pietpont
Its President

LAS PALMAS RACQUET CLUB, a Sole
Proprietorship

Mary Kay Moffat
Virginia Lee Moffat
As to Club

By Eric Pietpont
Eric Pietpont

RULES AND REGULATIONS

LAS PALMAS RACQUET CLUB IS PRIVATELY OWNED. MEMBERSHIP IN THE CLUB IS NON-PROPRIETARY AND DOES NOT CARRY WITH IT ANY INTEREST OR RIGHTS TO THE ASSETS AND PROPERTIES OF THE CLUB OR ANY RIGHT TO PARTICIPATE IN ITS MANAGEMENT. THE MEMBERS ARE NOT PURCHASING STOCK OR SHARES, BUT ONLY THE PRIVILEGE TO USE THE FACILITIES AND SERVICES OF THE CLUB. THE MEMBERS' PRIVILEGES, OBLIGATIONS AND THE RULES AND REGULATIONS OF THE CLUB ARE STATED IN THE FOLLOWING SECTIONS.

CONDITIONS OF MEMBERSHIP - IT SHALL BE THE POLICY OF LAS PALMAS TO ACCEPT APPLICATIONS FOR MEMBERSHIP FROM ANY INDIVIDUAL OR FAMILY OF GOOD CHARACTER AND RESPONSIBLE CREDIT BACKGROUND WITHOUT REGARD TO RACE, CREED, COLOR, SEX OR NATIONAL ORIGIN.

MEMBERSHIP ENTITLES THE MEMBER TO THE FULL USE OF THE CLUB'S FACILITIES DURING ALL NORMAL HOURS OF OPERATION, SUBJECT TO THE RULES STATED HEREIN AND TO ANY REVISIONS MADE FROM TIME TO TIME BY THE CLUB.

TRANSFERABILITY OF MEMBERSHIP - THE MEMBERSHIP CERTIFICATE, PRESENTED TO ALL INDIVIDUAL & FAMILY MEMBERS AT THE TIME OF JOINING, MAY BE TRANSFERRED AT ANY TIME. ALL MEMBERS TERMINATING MUST BE FULLY PAID-UP TO DATE OF TRANSFER WITH NO RESIDUAL FEES DUE THE CLUB. THE TERMINATING MEMBER MUST ENDORSE THE CERTIFICATE. A ONE-TIME PROCESSING FEE AND THE APPROPRIATE MONTHLY DUES FOR ONE MONTH MUST BE PAID BEFORE A VALIDATED CERTIFICATE WILL BE ISSUED. UNDER TRANSFER OF MEMBERSHIP, NO INITIATION FEE WILL BE REQUIRED BY THE CLUB. THE NEWLY ISSUED CERTIFICATE SHALL CONTAIN THIS SAME TRANSFER PRIVILEGE.

MONTHLY DUES ARE TO BE PAID BY THE 10TH OF EACH MONTH WITH A 1 1/2% SERVICE FEE CHARGED TO ALL UNPAID BALANCES. (ANNUAL RATE OF 18%)

THE CLUB SHALL DETERMINE THE AMOUNT AND TERMS OF PAYMENT OF DUES. TOURNAMENTS, REPAIR AND/OR MAINTENANCE OF THE FACILITY MAY MAKE IT NECESSARY FOR THE CLUB TO RESTRICT USE OF OR CLOSE THE FACILITY. DUES WILL NOT BE REDUCED OR SUSPENDED DURING THAT TIME.

EXHIBIT "A"
To Membership Agreement

INVOLUNTARY TERMINATION - THE CLUB SHALL BE ENTITLED TO TERMINATE A MEMBER AFTER GIVING SUCH WRITTEN NOTICE OF TERMINATION UPON THE OCCURRENCE OF ANY OF THE FOLLOWING;

- A) FAILURE BY ANY MEMBER TO PAY ALL FEES OR CHARGES OWED WITHIN 75 DAYS OF THE FIRST BILLING.
 - B) ANY VIOLATION OF THE CLUB'S RULES AND REGULATIONS.
 - C) CONDUCT BY THE MEMBER, WHILE ON THE PREMISES OF THE CLUB OR PARTICIPATING IN A CLUB-SPONSORED EXCURSION, WHICH IN THE OPINION OF THE CLUB IS UNAPPROPRIATE OR CAUSES A NUISANCE TO THE CLUB, OTHER MEMBERS OR GUESTS.
 - D) ABUSE OF THE FACILITIES BY THE MEMBER AND/OR THEIR CHILDREN.
 - E) THEFT OF ANY PROPERTY BELONGING TO THE CLUB, A MEMBER OR GUEST.
- THE TERMINATED MEMBER WILL REMAIN LIABLE FOR ALL MONTHLY MEMBERSHIP FEES AND/OR DUES THROUGH THE MONTH OF TERMINATION, SHALL NOT BE ENTITLED TO A REFUND OF ANY PART OF HIS INITIATION FEE OR DUES, AND WILL BE UNACCEPTABLE AS GUESTS.

WAIVER OF LIABILITY - ALL USE OF THE CLUB FACILITIES SHALL BE UNDERTAKEN BY A MEMBER AT HIS/HER SOLE RISK, AND THE CLUB SHALL NOT BE LIABLE FOR ANY INJURIES OR ANY DAMAGE TO ANY MEMBER OR GUEST, OR THE PROPERTY OF ANY MEMBER OR GUEST, OR BE SUBJECT TO ANY CLAIM, DEMAND, INJURY OR DAMAGES WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THOSE DAMAGES RESULTING FROM ACTS OF ACTIVE OR PASSIVE NEGLIGENCE ON THE PART OF THE CLUB, ITS AGENTS OR EMPLOYEES. THE APPLICANT FOR HIMSELF/HERSELF AND ON BEHALF OF HIS/HER EXECUTORS, ADMINISTRATORS, ASSIGNS AND SUCCESSORS, DOES HEREBY EXPRESSLY FOREVER RELEASE AND DISCHARGE THE CLUB, ITS SUCCESSORS AND ASSIGNS, AS WELL AS ITS AGENTS AND EMPLOYEE, FROM ALL SUCH CLAIMS, DEMANDS, INJURIES, DAMAGES, ACTIONS OR CAUSES OF ACTION.

THE CLUB SHALL NOT BE RESPONSIBLE OR LIABLE TO MEMBERS OR THEIR GUESTS FOR ARTICLES LOST OR STOLEN AT THE CLUB. THE CLUB ALSO SHALL NOT BE RESPONSIBLE OR LIABLE FOR LOSS OR DAMAGE TO ANY OTHER PROPERTY OF MEMBERS OR THEIR GUESTS INCLUDING THEIR AUTOMOBILES AND CONTENTS.

CONTRACT OF MEMBERSHIP - THESE RULES AND REGULATIONS MAY BE REVISED, SUPPLEMENTED OR AMENDED FROM TIME TO TIME AND SHALL BE AVAILABLE FOR INSPECTION AT THE CLUB. THE ABOVE RULES SHALL BE CONSIDERED A PART OF THE CONTRACT OF MEMBERSHIP, AND THE MEMBERSHIP RIGHTS AND PRIVILEGES OF EACH MEMBER OF THE CLUB SHALL BE GOVERNED THEREBY. ANY PERSON WHO SHALL EXERCISE MEMBERSHIP PRIVILEGES IN THE CLUB SHALL BE CONCLUSIVELY PRESUMED TO BE BOUND BY THESE RULES AND REGULATIONS. THE CLUB RESERVES THE RIGHT TO AMEND OR ADD TO THE ABOVE OR TO ADOPT NEW RULES AND REGULATIONS, AS MAY BE DEEMED NECESSARY BY THE CLUB. THE CONTRACT AND THESE RULES AND REGULATIONS ARE INTENDED TO COMPLY WITH ALL APPLICABLE LAWS IN THE STATE OF FLORIDA. IF ANY PROVISION CONFLICTS WITH ANY SUCH EXISTING LAWS, THE CONTRACT AND RULES AND REGULATIONS ARE TO BE DEEMED AMENDED AND MODIFIED SO AS TO CONFORM IN ALL RESPECTS WITH THE LAW.

THIS LEASE AGREEMENT, (the "Lease"), made and entered into this 27 day of January, 1983, by and between LAS PALMAS CONDOMINIUM ASSOCIATION, INC., a Florida corporation, (the "Lessor") and LAS PALMAS RACQUET CLUB, a sole proprietorship, (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor desires to lease to Lessee and Lessee desires to lease from Lessor a swimming pool appurtenant to Las Palmas Condominium located in Duval County, Florida (the "Premises"), adjacent to lands owned by Lessee and operated as Las Palmas Racquet Club;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual covenants, terms, conditions and agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. PROPERTY AND TERM: Lessor hereby leases to Lessee, its successors and assigns, the said Premises located at Jacksonville, Duval County, Florida, being more particularly described in Exhibit "A" attached hereto and made a part hereof, for the term beginning the 1st day of February, 1983, and ending the 31st day of January, 1988. Lessee shall have the right to extend said initial term for nineteen additional consecutive five year terms upon the same rental and conditions as are herein contained for the initial term. Thirty days prior to the end of the initial or any extended five (5) year term, Lessee shall notify Lessor as to whether it will or will not extend the lease for an additional five year term. Failure by Lessee to so notify Lessor shall constitute an exercise of the extension right.

2. USE OF PREMISES: Lessee, its members, and their guests and invitees shall use the Premises solely for recreational purposes and shall not use or permit the use of the Premises for any other purpose. Lessee covenants that Lessee will cause its members to exercise all reasonable care in the use of the Premises which may be necessary for the preservation of the Premises for their intended uses. Lessee and its members shall keep the Premises, fixtures and any personal property of Lessor thereon and belonging thereto in good condition and repair, and at the termination of Lessee's tenancy, shall deliver up the Premises, fixtures, and personal property in good repair, ordinary wear and tear excepted. The possessory interest of Lessee and its members shall be nonexclusive, and the rights granted to Lessee hereunder shall be coextensive with the rights of unit owners at Las Palmas Condominium to use the said swimming pool for its intended purposes.

3. RENT: Lessee hereby agrees to pay Lessor One Dollar (\$1.00) as lump sum rent for the premises simultaneously with the execution of this Lease.

4. ACCESS: Lessor and/or its successors and assigns shall guarantee Lessee reasonable access, by easement or otherwise, to said Premises. Lessor agrees to permit Lessee or its agents, or employees, at all reasonable times, to enter onto the Premises and view the condition thereof, and make such repairs as may be necessary.

5. REPAIRS AND TAXES: Lessee shall at all times maintain and repair (including, but not limited to, structural, mechanical, electrical, plumbing, equipment, security and aesthetic maintenance and preservation of the Premises) and pay all and singular the taxes, assessments, levies, liabilities, obligations, judgments, statutory and common law liens, decrees and encumbrances of every nature and kind, which may be now or hereafter imposed, suffered, placed, levied or assessed upon the Premises.

6. **INSURANCE:** Lessor shall keep the Premises constantly insured against loss by fire, windstorm and, if located in a designated flood plain, flood and/or other hazard insurance to the premises' full insurable value and adequate public liability coverage with an insurance companies satisfactory to and approved by the Lessee, to the Premises' full insurable value. In the event that Lessor fails to so insure said Premises as herein agreed, the Lessee is hereby authorized to procure and pay for such insurance, or any part thereof, and abate the rent or other charges due hereunder by the cost incurred with respect thereto.

7. **COVENANT AGAINST ENCUMBRANCES:** Neither party shall encumber or cause to be encumbered the Premises or their respective interest therein with encumbrances of any nature. If the Premises are encumbered by any tax lien or materialmen's or mechanics' lien, Lessee shall promptly pay when due and payable and before same becomes delinquent and overdue and before any interest attaches or any penalty is incurred with respect to said encumbrances or the debts secured by the same.

8. **COVENANT OF QUIET ENJOYMENT:** Lessor further covenants and agrees that Lessee shall lawfully, peaceably, and quietly hold, occupy and enjoy the Premises during the demised term, subject to the rights of members of Lessor to also use and enjoy the Premises. Lessor covenants that it has fully right and authority to lease the Premises and that Lessee shall be entitled to quietly enjoy the Premises without any interruption by the Lessor or any person claiming through or under the Lessor, except as set forth herein; provided, however, that on the breach of any of the covenants by the Lessee herein contained, the Lessor may re-enter said Premises and immediately thereupon such entry said term shall be terminated.

9. **ATTORNEY'S FEES:** In the event that legal action is brought by either party hereto to enforce the terms of this Lease, the prevailing party shall be entitled to award of reasonable attorneys' fees and costs incurred with respect thereto.

10. **GOVERNING LAW:** This Lease shall be governed by the laws of the State of Florida.

Signed, Sealed and Delivered
in the Presence of:

Virginia Lee Wilson
Pauline J. Wilson
As to Lessor

LAS PALMAS CONDOMINIUM
ASSOCIATION, INC.

By Eric Picquest

Virginia Lee Wilson
Pauline J. Wilson
As to Lessee

LAS PALMAS RACQUET CLUB

By Eric Picquest

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 8th
day of January, 1983, by Eric Picquest
November

Mary Kay Moffat
Notary Public, State of Florida at
Large.
My Commission Expires:

STATE OF FLORIDA

COUNTY OF DUVAL

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The foregoing instrument was acknowledged before me this 8th
day of ~~January~~, 1983, by Eric Pierpont
November

Mary Kay Miffat
Notary Public, State of Florida at
Large.
My Commission Expires:

Notary Public, State of Florida, No. 12,124
My Commission Expires 12/31/84

L.A.S. PALMAS CONDOMINIUM
DUVAL COUNTY, FLORIDA

SWIMMING POOL AREA:

A portion of Lot 39, as shown on the Plat of First Addition to Floral Bluff Estates as recorded in Plat Book 17, Page 95, of the current Public Records of Duval County, Florida, being more particularly described as follows: COMMENCE at the most Westerly corner of Lot 39, said corner being in the Easterly right-of-way line of Peeler Road; run thence North 89°34'30" East along Northerly line of said Lot 39, 605.00 feet; thence South 00°25'30" East, 122.00 feet; to the POINT OF BEGINNING; thence continue South 00°25'30" East, 93.00 feet; thence South 89°34'30" West, 80.00 feet; thence North 00°25'30" West, 93.00 feet; thence North 89°34'30" East, 80.00 feet, to the POINT OF BEGINNING.

Containing 0.17 acres, more or less.

83- 92596
Nov 14 4 09 PM '83

RECORDED
INDEXED
NOV 14 1983
DUVAL COUNTY, FLA

EXHIBIT

SHEET