DECLARATION OF CONDOMINIUM

FOR

COSTA VERANO, A CONDOMINIUM
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"A"  Legal Description of the Condominium Property

"B"  Survey and Plot Plan of the Condominium Property

"C"  Graphic Description of the Condominium Property

"D"  Undivided Interest in the Common Expenses, Common Elements and Common Surplus of the Condominium

"E"  Articles of Incorporation of Costa Verano Condominium Association, Inc.

"F"  Bylaws of Costa Verano Condominium Association, Inc.
DECLARATION OF CONDOMINIUM

FOR

COSTA VERANO, A CONDOMINIUM

WCI COMMUNITIES, INC., a Delaware corporation, its successors and assigns, hereby submits to the condominium form of use and ownership pursuant to Chapter 718, Florida Statutes, 2003, as amended to the date hereof, land situated in Duval County, Florida, described as the portion of the Condominium Property on Exhibit “A” attached hereto and made a part hereof, together with all improvements now or hereafter situated or constructed thereon, and the easements, rights, privileges and obligations appurtenant and appertaining thereto, excluding any public utility installations located on or under the Condominium Property, to be known and described as COSTA VERANO, A CONDOMINIUM (the “Condominium”), on the following terms:

ARTICLE 1

DEFINITIONS

The following terms as used in this Declaration of Condominium and the Exhibits hereto shall have the following meanings, unless the context in which they are used requires a different meaning:

Section 1.1 “Assessment” means a share of the funds required for the payment of Common Expenses which from time to time are assessed against a Unit and its appurtenant undivided interest in the Common Elements, the payment of which is secured by a lien upon the Unit and its appurtenant undivided interest in the Common Elements.

Section 1.2 “Association” or “Condominium Association” means Costa Verano Condominium Association, Inc., a Florida not-for-profit corporation, the entity responsible for the operation and administration of the Condominium.

Section 1.3 “Board of Directors” or “Board” means the Board of Directors of the Association.

Section 1.4 “Building” or “Buildings” mean the structure(s) in which the Units and the structural Common Elements are located, regardless of the number of such structures, which are located on the Condominium Property.

Section 1.5 “Bylaws” means the Bylaws of the Association, as amended from time to time.

Section 1.6 “Common Elements” means all of the real property of the Condominium not included in the Units and such other property as may be designated in this Declaration of Condominium.
Section 1.7 “Common Expenses” means all expenses and assessments incurred by the Association for the Condominium or as otherwise may be designated in this Declaration of Condominium.

Section 1.8 “Common Surplus” means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

Section 1.9 “Condominium Act” means the Condominium Act of the State of Florida (Chapter 718, Florida Statutes) as it exists on the date that this Declaration of Condominium is recorded in the Public Records of Duval County, Florida.

Section 1.10 “Condominium Building” or “Building” means those certain buildings constituting the principal improvements located on the land hereby submitted to the condominium form of ownership, and any other improvements located on land hereafter added to the Condominium.

Section 1.11 “Condominium Documents” means this Declaration of Condominium and all of the Exhibits hereto, as they may be amended from time to time.

Section 1.12 “Condominium Parcel” means a Unit together with the undivided share of the Common Elements which is appurtenant to that Unit, unless otherwise defined elsewhere in this Declaration.

Section 1.13 “Condominium Property” means the land described in Exhibit “A” submitted to the condominium form of ownership pursuant to this Declaration and all land hereafter added to the Condominium, all improvements now and hereafter constructed and situated on said land, including all Units and Common Elements, and all easements and rights appurtenant thereto, for use in connection with the Condominium.

Section 1.14 “Construction Lender” means the bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, mortgage banker or any other lender providing the funds for the development and construction of the Condominium.

Section 1.15 “County” means Duval County, Florida.

Section 1.16 “Declaration” or “Declaration of Condominium” means this instrument, as it may be amended from time to time.

Section 1.17 “Developer” means WCI Communities, Inc., a Delaware corporation, and any successor(s) or assign(s) thereof to which WCI specifically assigns all or part of the rights of Developer hereunder by an express written assignment, whether or not recorded in the Public Records. Such written assignment may give notice as to which rights of Developer are to be exercised and as to which portion(s) of the Condominium Property such rights apply. In the event of a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. In any event, any subsequent Developer shall not be liable for any default or obligations incurred by any prior
Developer, except as may be expressly assumed by the subsequent Developer. An Owner shall not, solely by the purchase of a Unit in Costa Verano, be deemed a successor or assign of Developer under the Condominium Documents unless such Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer. Any assignment may be made on a non-exclusive basis. The transfer of control of the Association does not cause a termination of the rights of the Developer. Further, a lender may succeed to the rights of Developer without assuming the obligations of Developer.

Section 1.18 “Developer’s Affiliates” means those persons, corporations, partnerships, limited partnerships, limited liability companies, or other business entities in which the Developer entity has an ownership or other proprietary interest or is expressly designated by Developer as an affiliated entity relative to its use, operation, development of or other activities within the Condominium Property.

Section 1.19 “Institutional Mortgagee” means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, agency of the United States Government, mortgage banker, any other lender generally recognized as an institutional-type lender, or Developer, which holds a first mortgage on a Unit or Units.

Section 1.20 “Life Safety Systems” means any and all emergency lighting, audio and visual signals, safety systems, sprinklers and smoke detection systems, which are now or hereafter installed in the Building, whether or not within the Units. All such Life Safety Systems, together with all conduits, wiring, electrical connections any systems related thereto, regardless of where located, shall be deemed part of the Common Elements.

Section 1.21 “Limited Common Elements” means those Common Elements which are reserved by this Declaration of Condominium, or assigned, granted or conveyed separately herefrom pursuant to the terms hereof, for the exclusive use of a certain Unit or Units to the exclusion of other Units.

Section 1.22 “Special Assessments” means assessments for services which the Association is authorized or required to provide, to the extent that the Assessments are insufficient to fund such services. Such Special Assessments are more particularly described in Article 12 of this Declaration.

Section 1.23 “Unit” means a part of the Condominium that is subject to exclusive ownership.

Section 1.24 “Unit Owner” or “Owner” means the Owner of a Condominium Parcel (as defined in Section 1.12 hereof).

Section 1.25 “Utility” or “Utilities” means all utilities, including but not limited to, telecommunication, gas, electricity, water and sewer, and garbage and trash disposal.
ARTICLE 2

DESCRIPTION OF THE CONDOMINIUM PROPERTY

Section 2.1 General Description of the Condominium Property. The Condominium Property is situated in the County of Duval, Florida and is more particularly defined in Section 1.13 hereof. Condominium Units that are designated as Units in this Declaration are located in the Building, as designated on the Graphic Description which is Exhibit “C” hereto.

Together with those certain parking garages (the “Tower Garage” and the “Townhouse Building Garage”, respectively), entry, amenities and related improvements, as designated on the Graphic Description which is Exhibit “C” hereto. Each Unit is declared to be a Condominium Unit, subject to private ownership and is identified by the Unit designations set forth on the Graphic Description which is Exhibit “C” hereto.

Section 2.2 Survey and Graphic Description of the Condominium Property. Exhibits “B” to this Declaration is a site plan (also described as plot plan) and survey of the Condominium Property. Exhibit “C” is a graphic description of the improvements, including the Units. Exhibits “B” and “C”, together with this Declaration, identify the Common Elements and each Unit in the Condominium and their relative size and location. Exhibits “B” and “C” have been certified in the manner required by F.S. 718.104(4)(e).

Section 2.3 Time Share Estates. Time share estates will not be created or permitted within the Condominium.

This Article 2 may not be amended without the written consent of the Developer until the earlier to occur of: (a) the date when the Developer no longer holds any Units for sale in the ordinary course of business, or (b) January 1, 2015.

ARTICLE 3

DEFINITION OF UNITS, COMMON ELEMENTS
AND LIMITED COMMON ELEMENTS

Section 3.1 Units. The Condominium contains a total of one hundred (100) Units which are located and individually described in Exhibit “C” hereto. There are ninety one (91) Units (the “Tower Units”) located in the Tower Building and nine (9) Townhouse Units (the “Townhouse Units”) located in the Townhouse Building.

(a) Upper and Lower Boundaries. The upper and lower boundaries of each Unit shall be the following boundaries extended to their planar intersections with the perimmetrical boundaries:

(i) Upper Boundaries. The horizontal plane of the lowest surface of the unfinished ceiling of the Unit (which will be deemed to be the ceiling of the upper story if the Unit is a multistory Unit).
(ii) **Lower Boundaries.** The horizontal plane of the highest surface of the unfinished floor of the Unit (which will be deemed to be the floor of the first story if the Unit is a multistory Unit).

(b) **Perimetrical Boundaries.** The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior of the exterior walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

(c) **Boundaries – Further Defined.** The boundaries of the Unit shall not include all of those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or inner surfaces of the ceilings of each Unit and, further, shall not include those spaces and improvements lying beneath the undecorated and unfinished inner surfaces of all interior bearing walls and/or bearing partitions and, further, shall exclude all chases and columns and all pipes, ducts, wires, conduit and other facilities running through any interior wall or partition for utility services to other Units and/or for Common Elements. **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED ANYWHERE IN THIS DECLARATION, NO POST TENSION CABLES AND/OR RODS CONTAINED IN THE BUILDING SHALL BE CONSIDERED A PART OF A UNIT. AS SUCH POST TENSIONED CABLES AND/OR RODS ARE ESSENTIAL TO THE STRUCTURE AND SUPPORT OF THE BUILDING, ALL POST TENSION TENSIONED CABLES AND/OR RODS SHALL BE DEEMED TO BE COMMON ELEMENTS AND MAY NOT BE DISTURBED OR ALTERED WITHOUT THE PRIOR WRITTEN CONSENT OF THE ASSOCIATION.**

(d) **Apertures.** In addition to the area within the perimetrical and upper and lower boundaries described above, each Unit shall be deemed to include within its boundaries: all doors, windows, glass, screening, and any other apertures, including all frame works and casings thereof. Provided however, no alteration of any of the foregoing may be performed without the prior written approval of the Association.

(e) **Notices and Disclaimers as to Unit Square Footage.** The square footage calculation of each Unit includes all columns, partitions, staircases, steps, partitions, chases, pipes, conduits, building systems, limited common elements, interior walls, and wires included within the aforesaid Unit boundaries, so that so such item is subtracted from the overall square footage of any Unit in measuring such Unit. Each Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of the Unit may vary by more than a nominal amount. Additionally, as a result of in the field construction, other permitted changes to the Unit, and settling and shifting of improvements, actual square footage of a Unit may also be affected. By accepting title to a Unit, the applicable Owner(s) shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed at any time prior to closing, whether included as part of Developer's promotional materials or otherwise. Without limiting the generality of this Section 3.1, Developer does not make any representation or warranty as to the actual size, dimensions
(including ceiling heights) or square footage of any Unit, and each Owner shall be deemed to have fully waived and released any such warranty and claims for losses or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage of the Unit.

(f) Exceptions and Conflicts. In the case of any conflict between the boundaries of the Unit as above described and the dimensions of the Unit shown on Exhibit “C” the above provisions describing the boundary of a Unit shall control, it being the intention of this Declaration that the actual as-built boundaries of the Unit as above described shall control over erroneous dimensions contained in Exhibit “C” attached hereto, and in the event it shall appear that any dimension shown on Exhibit “C” attached hereto is erroneous, the Board of Directors or a majority of the voting interests of the Unit Owners shall have the right to amend the Declaration without a meeting to correct such survey, and any such amendment shall not require the joinder of any Institutional Mortgagee so long as the purpose of the amendment is merely to correct an error and correctly describe the boundaries of a Unit. In the case of Unit boundaries not adequately described as provided above, the survey of the Units contained in Exhibit “C” attached hereto shall control in determining the boundaries of a Unit. In the case of any conflict between the language of this Declaration describing the boundaries of any Unit, and in the language contained on Exhibit “C” describing the boundaries of a Unit, the language of this Declaration shall control.

Section 3.2 Common Elements. The term “Common Elements” includes all of the real property of the Condominium not within Units including, without limitation: (a) 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; (b) easements of support in every portion of a Unit which contribute to the support of other Units and/or Common Elements; (c) property and 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 (notwithstanding the type of metering of such Utility, as more particularly described below); (d) fixtures owned or held for the common use, benefit and enjoyment of all Owners of Units in the Condominium; (e) all riparian and/or littoral rights appertaining to the Condominium Property, if any; (f) all stairwells not within the boundaries of any Unit, including the stairways to the front entry of each Townhouse Unit and all planters and landscaping located thereon; (g) all trash facilities; (h) all parking spaces which have not been assigned to the exclusive use of a Unit Owner; (i) all walkways, driveways and other paved or landscaped areas not exclusively serving a Unit, but located within the legal description of the Condominium Property; (j) all roofs; (k) all lighting and electrical fixtures wherever located outside the Unit which serve more than one Unit; (l) the theater, social room, billiard room, business center, spa, fitness room, sauna/steam room, any pool and related facilities located within the Common Elements and as depicted on Exhibit “C”; (m) entries to Units as depicted on Exhibit “C” and (n) the two (2) guest suites as depicted on Exhibit “C”. In addition, some or all Utilities may be metered for the entire project, submetered by Unit or as otherwise determined from time to time by Developer and/or Board of Directors in their respective sole discretion. The Common Elements include all Limited Common Elements defined in Section 3.3.
Section 3.3 Limited Common Elements. The term “Limited Common Elements” includes any and all Common Elements which are reserved herein, or assigned, or granted separately herefrom, for the use of a certain Unit or Units to the exclusion of other Units, including, without limitation:

(a) the exclusive use of any porches, terraces, balconies, decks or similar structures connected with, adjacent to or adjoining the applicable Unit;

(b) the exclusive use of any parking space within the Tower Garage, which may be assigned by Developer in its sole discretion as a Limited Common Element. The Developer will assign to the Owner of each Tower Unit, in the deed of conveyance, as a Limited Common Element, appurtenant to such Unit, the exclusive use of two (2) parking spaces, one (1) parking space in the Tower Garage, and one (1) located elsewhere on the Condominium Property. All parking spaces are shown on Exhibits “B” and “C” to this Declaration. All of such parking spaces are part of the Common Elements and may be assigned by the Developer in its sole discretion. The Owner of any Unit to whom the exclusive use rights of a parking space have been conveyed by deed, may subsequently transfer the exclusive use rights of such parking space by deed to any future Owner of the Unit or to the Association, but to no other person or entity. Any parking space, the exclusive use rights of which are otherwise assigned to a Unit Owner by the Developer or the Association, may be assigned by that Unit Owner only to the Association. Any parking space assigned to the Association may be assigned by the Association to the Owner of any Unit.

(c) The exclusive use of the individual garage located immediately adjacent to and contiguous with each Townhouse as a Limited Common Element appurtenant to such Unit. Notwithstanding anything to the contrary contained in the foregoing Section 3.3(b), the exclusive use rights for any parking space contained within an individual Townhouse Unit garage may only be transferred with the exclusive use rights of the garage in which it is contained. The location of each of these garages has been designated on the Graphic Description which is Exhibit “C” to this Declaration. The Developer will assign to the Owner of each Townhouse Unit, in the deed of conveyance, as a Limited Common Element, appurtenant to such Unit, the exclusive use of such garage. The Owner of any Townhouse Unit to whom such garage has been assigned may only transfer the exclusive use rights for such garage by deed to any future Owner of the Unit to which the Garage is appurtenant and to no other person or entity.

(d) the exclusive use of any storage areas assigned by Developer in its sole discretion as a Limited Common Element. The Developer will assign to the Owner of each Tower Unit, in the deed of conveyance, as a Limited Common Element, the exclusive use of one (1) storage area. Storage Areas for Townhouse Units are located within the Units. Additionally, there will be thirty (30) storage areas located on the garage level of the Townhouse Building. The exclusive use of these storage areas may be purchased by Unit Owners, and upon such purchase will become Limited Common Elements appurtenant to the applicable Units. The number and location of storage areas has been designated on the graphic description which is Exhibit “C” to this Declaration. The Owner of any Unit with appurtenant storage area, may subsequently transfer the exclusive use rights of such storage area by deed to the Owner of any Unit or to the Association, but to no other person or entity. Any storage area assigned to the Association may be assigned by the Association to the Owner of any Unit;
(e) that portion of the property which is designated on the Survey, Plot Plan, and/or Graphic Description as Limited Common Elements;

This Section 3.3 may be amended only in accordance with Article 16 hereof, but must be adopted by the affirmative vote of the Owners of one hundred percent (100%) of the Units.

ARTICLE 4

APPURTENANCES TO UNITS/EASEMENTS

In addition to the following easements, which are hereby created, 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:

Section 4.1 Undivided Share in the Common Elements and Common Surplus. An undivided share in the Common Elements and in the Common Surplus, which share in the Common Elements cannot be conveyed or encumbered except together with the Unit and which share is undivided and shall not be subject to an action for partition. The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit is that proportion of the total set forth, as a percentage, in Exhibit "D".

Section 4.2 Limited Common Elements. The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements, including, without limitation, the exclusive use rights for the Limited Common Elements identified in Section 3.3 above.

Section 4.3 Air Space. 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.

Section 4.4 Non-exclusive Use of Common Elements. Non-exclusive easements, to be used and enjoyed in common with the Owners of all Units in the Condominium in such a manner as not to hinder or encroach upon the lawful rights of other Unit Owners, for use of those Common Elements not designated elsewhere herein as Limited Common Elements, including, without limitation, easements for:

(a) the furnishing and maintenance of public Utility services to all parts of the real property of the Condominium over, across, in and through the land, Building and other improvements, as the fixtures and equipment therefor now exist and/or may be modified or relocated;

(b) vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds, and other portions, if any, of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic throughout the Condominium; and
(c) vehicular and pedestrian access over, across, upon, in and through, and for parking upon, the Condominium Property.

Section 4.5 Encroachment. An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, for any reason not caused by or resulting from the willful or negligent act of Developer or any Unit Owner or Owners, including without limitation, encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment and shall also include an easement for the maintenance and use of the encroaching Unit.

Section 4.6 Right to Association Membership. The right to membership in the Association, upon the terms and conditions set forth in Article 5.

Section 4.7 Support. Each Unit and any structure and/or improvement now or hereafter constructed within the Condominium Property shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units, the Common Elements and such other improvements constructed upon the Condominium Property.

Section 4.8 Utility and Other Services: Drainage. Non-exclusive easements are reserved under, through and over the Condominium Property as may be required from time to time for Utility, cable television, communications and monitoring systems, and other services and drainage in order to serve the Condominium and/or members of the Association. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair; the provision of such Utility, cable television, communications and security systems, or other service or drainage facilities or the use of these easements.

Section 4.9 Hallways and Elevator Landings. The Board of Directors shall have the right to declare any hallway and/or elevator landing serving only one Unit (or multiple Units owned by the same Owner) as a Limited Common Element, so that the use thereof shall, subject only to the provisions below, be reserved exclusively for said Unit (or Units, as applicable). In that regard, the Unit Owner may decorate same and make non-structural alterations to same without requiring the prior consent of the Association or any other Owner. Such Unit Owner shall be responsible for the general cleaning and for the upkeep of the appearance of the area(s). Notwithstanding the exclusive rights which may be granted herein, (i) the Association (and its agents, employees, contractors and assigns) shall have the right, in its sole discretion from time to time, to enter onto any such hallway and/or elevator landing as needed to repair, replace, inspect, maintain and/or alter any mechanical equipment and/or elevator equipment reasonably accessible therefrom, and (ii) each Unit Owner (and such Unit Owner’s guests, tenants and invitees) shall have the right to access such portions thereof as are reasonably necessary to afford emergency ingress and egress.

Section 4.10 Cable TV and Communication Devices. The Developer reserves unto itself, its successors, assigns, contractors, designees and nominees, (i) ownership of any closed circuit, master antenna, community antenna or cable television system or the like
(including any and all related conduits, wires, amplifiers, antennas, towers and other apparatus and equipment) which it (or one of its successors, assigns, designees or nominees) installs in part or whole on the Condominium Property (any such system and its related apparatus and equipment being hereinafter referred to as the “CATV System”), (ii) Ownership of any digital satellite system and/or device for internet web-site communication or the future equivalent (including any and all related conduits, wires, amplifiers, antennas, towers and other apparatus and equipment) which it or one of its successors, assigns, designees or nominees) installs in part or in whole on the Condominium Property (any such system and its related apparatus and equipment being hereinafter referred to as the (“DSS System”), (iii) a perpetual easement over, through and across the Condominium Property for the installation, servicing, maintenance, repair, replacement and removal of the CATV System, the DSS System, or any part thereof, (iv) the right to connect the CATV System and/or the DSS System to whatever receiving source the owner of the CATV System or the DSS System deems appropriate, (v) the right to enter the Units, upon reasonable notice to the Unit Owner for the purpose of repairing or replacing any portion of any closed circuit, master antenna, community antenna, digital satellite dish, or cable television system of which he has retained ownership, and (vi) the right to provide (or cause to be provided) mandatory or non-mandatory services to Units through the CATV System and/or the Digital System (and related, ancillary services to Units, including, but not limited to, security-related services) at charges not to exceed those normally paid for like services by residents of single-family homes or condominium units within the general vicinity of the Condominium, and to retain or assign all such charges. The foregoing reservation will terminate on the date on which the Developer no longer holds any Units for sale in the ordinary course of business.

Section 4.11 Special Telephone Services. The Developer reserves unto itself, its successors, assigns, contractors, designees and nominees, (i) ownership of any telephone system whether land based, cellular or the future equivalent (including any and all related conduits, wires and other apparatus and equipment) which it (or one of its successors, assigns, designees or nominees) installs in part or whole on the Condominium Property (any such system and its related apparatus and equipment being hereinafter referred to as the “Telephone System”), (ii) a perpetual easement over, through and across the Condominium Property for the installation, servicing, maintenance, repair, replacement and removal of the Telephone System or any part thereof, and (iii) the right to provide (or cause to be provided) mandatory or non-mandatory services to Units through the Telephone System (and related, ancillary services), and to retain or assign the charges collected from Owners therefor. The foregoing reservation will terminate on the date on which the Developer no longer holds any Units for sale in the ordinary course of business.

ARTICLE 5

CONDOMINIUM ASSOCIATION

Section 5.1 Functions and Duties. The Association shall be responsible for the maintenance, management and operation of the Condominium. Copies of the Articles of Incorporation and Bylaws of the Association are attached hereto and made a part hereof as Exhibits “E” and “F”, respectively.
Section 5.2  Membership. The Owner of each Unit shall become a member of the Association automatically upon and simultaneously with receipt of a deed of conveyance of fee title to a Unit from Developer, or in the case of a conveyance by a grantee or remote grantee of Developer, upon receipt of a deed evidencing a conveyance of fee title. Membership in the Association may not be transferred separate and apart from a conveyance of the Unit. Membership in the Association shall terminate upon conveyance or transfer of the Unit, whether voluntary or involuntary.

Section 5.3  Voting Rights. There shall be one vote appurtenant to each Unit and the total number of votes in the Association shall equal the total number of Units in the Condominium. If a Unit Owner owns more than one Unit, the Unit Owner shall be entitled to one vote for each unit owned. If a Unit is owned by more than one person, the manner in which the vote shall be cast shall be determined in the manner provided in the Bylaws.

Section 5.4  Association Management. The Association shall have the power from time to time to enter into agreements with a manager or managing company, and to the extent permitted by law, to delegate maintenance, management, and operational duties and obligations to such manager or management company.

Section 5.5  Right of Access. The Association shall have the irrevocable right of access to each Unit during reasonable hours when necessary for pest control purposes and for the maintenance, repair or replacement of any Common Elements, any Limited Common Elements, or any portion of a Unit, to be maintained by the Association pursuant to the Declaration, or at any time and as necessary to prevent damage to the Common Elements, Limited Common Elements or to a Unit or Units and to do other work reasonably necessary for the proper maintenance and operation of the Condominium.

Section 5.6  Board of Directors. The business and affairs of the Association shall be managed and governed by a Board of Directors. The first Board of Directors shall consist of three (3) persons who shall serve in accordance with the Bylaws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit “F”. Each of the members of all succeeding Board of Directors shall be Members of the Association, or shall be authorized representatives, officers or employees of a corporate Member of the Association, except for those Directors who are appointed by Developer.

ARTICLE 6

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 and the type of metering of Utilities, as more particularly described in Section 3.2 hereof, shall not alter the maintenance, repair, and replacement obligations set forth in this Declaration, unless expressly amended:

Section 6.1  Units. Each Owner shall maintain, repair and replace, as necessary, all portions of his Unit, including but not limited to the fixtures, equipment and
appliances located therein or exclusively serving the same. Each Owner shall also maintain and keep the porches, balconies and terraces in an orderly condition, and repair or replace any damaged improvements therein, including without limitation, screens, terrace or porch flooring and exterior ceiling fans located on such terraces or porches. Each Unit Owner shall be responsible for the expense of any incidental damage to Common Elements resulting from maintenance, repairs and/or replacement of or to that Owner’s Unit and which damaged Common Elements shall be repaired/replaced by the Association at the expense of such Unit Owner. All maintenance, repairs and/or replacements, which are the responsibility and obligation of Unit Owners, and which, if not performed or omitted, would affect other Units or Common Elements, shall be performed promptly as the need arises. Notwithstanding the obligation of Unit Owners to perform maintenance, repair and replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by the Association for loss of 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. If a Unit Owner fails to perform promptly his responsibilities of repair, maintenance and replacement, the Association shall be entitled to seek all remedies available at law, including the right to take legal action to require the Unit Owner to perform the responsibilities. The Association, in addition, shall have the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units, including without limitation, (but without obligation or duty) to close hurricane shutters in the event of the issuance of a storm watch or storm warning.

Section 6.2 Common Elements. Except as set forth above in Section 6.1 to the contrary, the Association shall be responsible for maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements. The Association, at the expense of the Owners of all Units in the Condominium, shall repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to Common Elements.

Section 6.3 Limited Common Elements. Each Unit Owner shall maintain, repair, replace as necessary and keep in an orderly condition all interior portions of the Unit, porches, all balconies and terraces, including without limitation, all garages which is/are a Limited Common Element appurtenant to that Townhouse Unit, as well as all other Limited Common Elements appurtenant to the Owner’s Tower or Townhouse Unit, as applicable. The Association shall be responsible for maintaining, repairing, replacing, and keeping in clean and orderly condition, any Common Elements designated herein as Limited Common Elements to the extent that the responsibility for the same has not been specifically designated herein as the responsibility of the Owner of the Unit to which such Limited Common Element is an appurtenance. Provided that, the cost of the same shall be borne by the Owner(s) of the Unit(s) to which said Limited Common Elements are appurtenant as a Common Expense if the maintenance thereof is provided on a uniform basis by the Association to all Owner(s). If a Unit Owner fails to perform promptly his responsibilities of repair, maintenance and replacement, the Association shall be entitled to seek all remedies available at law, including the right to take legal action to require the Unit Owner to perform the responsibilities. The Association, in addition, shall have the irrevocable right of access to each Unit and/or Limited Common Elements during reasonable hours, when necessary for pest control purposes and for the
maintenance, repair, or replacement of any Common Elements, any Limited Common Elements, or any portion of a Unit, to be maintained by the Association pursuant to the Declaration or at any time and as necessary to prevent damage to the Common Elements, Limited Common Elements, or to a Unit or Units, including without limitation, (but without obligation or duty) to close hurricane shutters in the event of the issuance of a storm watch or storm warning.

Section 6.4 Maintenance and Repair Necessitated by Negligence of Unit Owners. A Unit Owner shall be responsible for the expense of any maintenance, repair or replacement rendered necessary by the act, neglect or carelessness of such Unit Owner or his guests, employees, agents, lessees or other invitees, but only to the extent that such expense is not met by proceeds of insurance carried by the Association for the applicable loss or damage. In addition, the Association shall have all rights and remedies set forth in Section 6.1 above.

Section 6.5 Association Right to Perform Remedial Maintenance. The Association shall have the right, but not the obligation to perform remedial and continuing maintenance to Units and other areas which are the responsibility of the Unit Owner where it has been determined by the Association that the Unit Owner having responsibility for the maintenance of the subject property has failed to properly maintain same in good condition as determined by the Association in its sole discretion. In such event, the Association shall provide written notice to the Unit Owner indicating the failure of maintenance and requesting that such failure be remedied and abated within ten (10) days thereafter. If such failure is not remedied and abated within said time period, in addition to the rights and remedies of the Association set forth in Section 6.1 above, the Association shall have the right, but not the obligation to perform said maintenance and charge the Unit Owner for the cost of such maintenance and repair performed by the Association, or its designees.

ARTICLE 7

INSURANCE

Insurance shall be carried and kept in force at all times in accordance with the provisions of Section 718.111(11) Florida Statutes and the following:

Section 7.1 Duty and Authority to Obtain. The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force any or all of such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association, the Unit Owners and their mortgagees. 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; 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.

Section 7.2 Required Coverage. The Association shall purchase and carry insurance coverage as follows:
(a) **Casualty Insurance.** Casualty insurance covering the Buildings and all other improvements of the Condominium in an amount equal to the maximum insurance replacement value thereof (subject to reasonable deductible clauses) exclusive of excavation and foundation costs, as determined annually by the Board of Directors of the Association, such insurance to afford protection against:

(i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement;

(ii) 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 all other improvements of the Condominium, including, without limitation, vandalism, malicious mischief, windstorm, water damage and, if available, war risk insurance;

(b) **Comprehensive General Public Liability Insurance.** Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the insured property or adjoining driveways and walkways, or any work, matters or things related to the insured property, with such coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than One Million Dollars ($1,000,000.00) for each accident or occurrence, One Million Dollars ($1,000,000.00) per person and One Million Dollars ($1,000,000.00) property damage, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owners, and vice versa. The Unit Owners shall be deemed additional insureds under such liability insurance policy maintained by the Association. The Association may also obtain and maintain liability insurance for its directors and officers as described below, and for the benefit of the Association's employees;

(c) **Workmen's Compensation Insurance.** Workmen’s Compensation Insurance to meet the requirements of law;

(d) **Flood Insurance.** Flood Insurance, if the same shall be necessary under the laws of the United States for federally related mortgage loans to be made upon Units;

(e) **Fidelity Insurance.** Fidelity Insurance covering all officers and employees of the Association and any managing agent who handles Association funds;

(f) **Officers' and Directors' Insurance.** Officers' and Directors' Insurance in such amounts as the Board may determine from time to time.

(g) **Certificates of Insurance.** The Association shall provide, or cause to be provided, for the Unit Owners, if needed in connection with a sale or purchase of a Unit or otherwise, Certificates of Insurance indicating the types and amounts of insurance coverage then in existence relative to the Association;

(h) **Waiver by Insurer.** Wherever obtainable and practical the insurance policies shall waive the insurer's right to: (i) subrogation against the Association and
against Unit Owners individually and as a group; (ii) any provision that reserves to the insurer
the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon
the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors
of the Association, or by a member of the Board of Directors of the Association or by one or
more Unit Owners.

Section 7.3 Optional Coverage. The Association shall purchase and carry such
other insurance coverage 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.

Section 7.4 Premiums. Premiums for all insurance obtained and purchased by
the Association shall be paid by the Association. The cost of insurance premiums, and other
incidental expenses incurred by the Association in administering and carrying out the provisions
of this Section, shall be assessed against and collected from Unit Owners as a Common Expense.

Section 7.5 Assured. All policies of insurance obtained and purchased by
the Association shall be for the benefit of the Association, the Owners of Units and their mortgagees,
as their interests may appear, and shall provide that all proceeds covering casualty losses shall be
paid to the “Insurance Trustee,” as herein identified, or to its successor, and the proceeds from
insurance against any casualty loss shall be held for the use of the Association, Unit Owners and
their respective mortgagees, as their interests may appear, to be applied or distributed in the
manner herein provided. The Association is hereby constituted and appointed agent for all Unit
Owners and their mortgagees, 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.

Section 7.6 Insurer. All insurance policies shall be issued by an insurer duly
authorized to do business in Florida. All persons beneficially interested in the insurance
coverage obtained, purchased and maintained by the Association shall be bound by the
Association’s selection of its insurer(s) and the amount of insurance coverage carried and kept in
force by the Association.

Section 7.7 Insurance Trustee. The Association shall have the right, but not
the obligation, prior to or upon the occurrence of any event causing or resulting in the need for
the same, to designate the Insurance Trustee and all persons beneficially interested in such
insurance coverage shall be bound by the Association’s selection of the Insurance Trustee.

(a) Qualifications, Rights and Duties. The Insurance Trustee shall be
a bank with trust powers doing business in the State of Florida. The Insurance Trustee shall not
be liable for the payment of premiums, the renewal of any policy or policies of casualty
insurance, the sufficiency of coverage, the form or content of policies, nor for the failure to
collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such
proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein
stated, and for the benefit of the Association, Unit Owners and their respective mortgagees, to be
disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance
Trustee for services rendered hereunder and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit Owners as a Common Expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money as may come into the possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to Unit Owners and their mortgagees as their respective interests may appear the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath and provided to the Insurance Trustee upon request; such certificate to certify the name or names of the Owners of each Unit, the mortgagee(s) thereof, and the respective percentages of any distribution which is to be made to such Owner(s) and mortgagee(s), as their respective interests may appear. If and when insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder(s) of any mortgage or mortgages encumbering a Unit shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage and shall not have the right to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgage(s), unless the insurance proceeds represent a distribution to the Owner(s) of the Unit and the mortgagee(s) thereof, after such insurance proceeds have been first applied to the 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.

Section 7.8 Association as Insurance Trustee. If the total of the funds to be received by the Association from insurance proceeds and assessments against Unit Owners for payment of repair and reconstruction costs is more than Two Hundred Thousand Dollars ($200,000.00), or if a majority of affected mortgagees request, then all such sums shall be deposited by the Association with and disbursed by the Insurance Trustee. In all other cases the Association may act as Insurance Trustee and shall hold such sums so assessed and collected and shall disburse the same in payment of the costs of reconstruction and repair as provided in this Article 7.

Section 7.9 Application of Insurance Proceeds. The proceeds of casualty insurance paid to the Association or Insurance Trustee by an insurer for loss or damage to real and/or personal property upon which the Association carries insurance, shall be applied and paid as follows:

(a) Common Elements Only. The proceeds paid to the Association or Insurance Trustee for loss of or damage to property constituting Common Elements only shall be applied to the repair, replacement or reconstruction of such loss or damage. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements, the excess shall be paid by the Association or Insurance Trustee, as applicable, to the Owners of all Units, and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interests 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 deposit with the Insurance Trustee, from any Association reserve fund which may have been established, the difference between the total cost of repairing, replacing or reconstructing such loss or damage and the
amount of the insurance proceeds. If no such Association reserve fund has been established, or if any such Association reserve fund has been established and is insufficient to pay to the such difference, the Association shall assess the amount of the difference against, and collect it from, all Unit Owners as a Common Expense.

(b) Common Elements and Units. The proceeds paid to the Association or Insurance Trustee for loss of or damage to property constituting Common Elements and one or more Units 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 the 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 or Insurance Trustee to the Owners of the damaged or destroyed Units and their respective mortgagees, as their interests may appear, in shares or proportions based upon the undivided interest appurtenant to each Unit in the Common Elements. If the insurance proceeds shall be sufficient to pay for the repair, replacement or reconstruction of the Common Elements but shall be insufficient to pay the cost of the repair, replacement or reconstruction of the damaged or destroyed Unit or Units, the Association shall charge the Owner(s) of the Unit(s) damaged or destroyed for the amount of the difference in the proportion that the amount of damage sustained by each such Unit bears to the total deficit, and upon receipt of payment, deposit such sum with the Association or Insurance Trustee to be applied by the Association or Insurance Trustee toward the total cost of repairing, replacing or reconstructing all of such damaged or destroyed Common Elements and Units. If the insurance proceeds shall be insufficient to pay the cost of the repairs, replacements, or reconstruction of the Common Elements (to which the Association or Insurance Trustee is required first to apply such proceeds before applying any part thereof to the repair, replacement or reconstruction of Units), the difference between the total cost of repairing, replacing or reconstructing the Common Elements and the amount of the insurance proceeds shall be charged by the Association against, and collected from all Unit Owners, and, in such event, the cost of repairing, replacing or reconstructing the Unit or Units destroyed or damaged shall be charged to the Owner(s) of such damaged or destroyed Unit(s).

(c) Deposits to Association or Insurance Trustee After Damage. Within forty-five (45) days after a loss of or damage to Condominium Property covered by casualty insurance, the Association shall obtain estimates of the cost of repairing, replacing or restoring the same, including the cost of professional fees and any construction bond which the Board of Directors may require. If, from such estimates, it shall appear that the insurance proceeds payable for such loss or damage will be insufficient to pay the cost of such repair, replacement or reconstruction, the additional money required to pay the total cost thereof, whether it is to be paid by one or more Unit Owners, shall be deposited with the Association or Insurance Trustee not later than thirty (30) days from the day on which the Association or Insurance Trustee, as applicable, receives the insurance proceeds.
ARTICLE 8

RECONSTRUCTION OR REPAIR AFTER CASUALTY

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

Section 8.1 Damage to Units. If the Units to which more than fifty percent (50%) of the Common Elements are appurtenant are found by an engineer selected by the Board of Directors to be untenantable as a result of damage by casualty, then the damaged property will not be reconstructed and the Condominium will be automatically terminated unless within one hundred eighty (180) days after the casualty Unit Owners owning a majority or more of the Common Elements agree in writing to such reconstruction. Notwithstanding the foregoing, if the damage could be repaired for Two Hundred Thousand Dollars ($200,000) or less, the property shall be reconstructed. If the damage is to units to which fifty percent (50%) or less of the Common Elements are appurtenant are found by an engineer selected by the Board of Directors to be untenantable, then the property will be reconstructed, unless within one hundred eighty (180) days after the casualty Unit Owners owning a majority or more of the Common Elements agree in writing to terminate, as elsewhere provided in the Declaration or the Florida Condominium Act.

Section 8.2 Certificate. The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damaged or destroyed Condominium Property shall be repaired or reconstructed.

Section 8.3 Plans and Specifications. Repair or reconstruction of Common Elements 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, or if required by applicable building code, ordinances or laws in existence upon the date of the proposed repairs or reconstruction. Repair or reconstruction of a Unit shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed; provided that the Board of Directors, at the request of the Unit Owner, may authorize reasonable variations from the original plans and specifications upon receipt by the Association from the Unit Owner of evidence that the Unit Owner will comply with the obligations set forth in Section 8.4. The Association will, upon request, furnish the Unit Owner with the original plans and specifications for the Unit.

Section 8.4 Responsibility. If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance and repair is that of the affected Unit Owners as set forth in Article 6 hereof, 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.
Section 8.5 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:

(a) Collection and Disbursement Agent. Insurance collected on account of a casualty, and the sums assessed against and collected from Unit Owners by the Association and deposited with the Association or Insurance Trustee, as applicable, shall constitute a construction fund which shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

(i) Units. Upon confirmation by the Association, and notice to the Insurance Trustee, if such Trustee has been designated under this Article, that the Association has received from the affected Unit Owner(s) evidence reasonably acceptable to the Association that repair and reconstruction as required herein has been or will be performed, the portion of insurance proceeds representing damage for which the responsibility of repair and reconstruction is upon one or more Unit Owners shall be paid by the Association or Insurance Trustee to the affected Unit Owners and, if any of such Units are mortgaged, to the affected Unit Owners and their mortgagees jointly.

(ii) Common Elements - Minor Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is Two Hundred Thousand Dollars ($200,000.00) or less, then the construction fund shall be disbursed in payment of such cost upon the order of the Association; provided, however, that upon request to the Association or Insurance Trustee, as applicable, by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(iii) Common Elements - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Two Hundred Thousand Dollars ($200,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

(iv) Surplus. It will be presumed that the first monies disbursed in payment of costs of reconstruction and repair are from insurance proceeds. 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 will be distributed to the beneficial Owners of the fund in the manner elsewhere herein stated; except, however, that the part of a distribution to a beneficial Owner which is not in excess of assessments
paid by such Owner into the construction fund shall not be made payable to any mortgagee.

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

ARTICLE 9

CONDEMNATION

Section 9.1 Deposit of Awards with Insurance Trustee. The taking of Condominium Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board of Directors, the Association may charge a defaulting Unit Owner for the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that Owner.

Section 9.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

Section 9.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and special assessments will be deemed to be Condominium Property and shall be owned and distributed in the manner provided for insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the Owners of
condemned Units will be made whole and the property damaged by the taking will be made
useable in the manner provided below. The proceeds of the awards and special assessments shall
be used for these purposes and shall be disbursed in the manner provided for disbursement of
funds by the Insurance Trustee after a casualty.

Section 9.4 Unit Reduced but Tenantable. If the taking reduces the size of a
Unit and the remaining portion of the Unit can be made tenantable, as determined by an engineer
selected by the Board of Directors, the award for the taking of a portion of the Unit shall be used
for the following purposes in the order stated and the following changes shall be effected in the
Condominium:

(a) Restoration of Unit. The Unit shall be made tenantable. If the cost
of the restoration exceeds the amount of the award, the additional funds required shall be
assessed against the Owner of the Unit.

(b) Distribution of Surplus. The balance of the award, if any, shall be
distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being
made payable jointly to the Owner and mortgagees.

(c) Adjustment of Shares in Common Elements. If the number of
Units in the Condominium is reduced by the taking, the share in the Common Elements
appurtenant to all Units shall be recalculated proportionately by the Association.

Section 9.5 Unit Made Untenantable. If the taking is of the entire Unit or so
reduces the size of a Unit that it cannot be made tenantable, as determined by an engineer
selected by the Board of Directors, the award for the taking of the Unit shall be used for the
following purposes in the order stated and the following changes shall be effected in the
Condominium:

(a) Payment of Award. The award shall be paid first to all
Institutional Mortgagees in an amount sufficient to pay off their mortgages due from those Units
which are not tenantable; and then jointly to the Unit Owners and mortgagees of Units not
tenantable in an amount equal to the fair market value of the Unit immediately prior to the taking
and with credit being given for payments previously reserved for Institutional Mortgagees; and
the balance, if any, to repairing and replacing the Common Elements. The Association’s
determination of fair market value of a Unit shall be deemed a conclusive presumption of fair
market value of such Unit.

(b) Addition to Common Elements. The remaining portion of the
Unit, if any, shall become part of the Common Elements and shall be placed in condition for use
by all of the Unit Owners in the manner approved by the Board of Directors; provided that if the
cost of the work shall exceed the balance of the fund from the award for the taking, the work
shall be approved in the manner elsewhere required for further improvement of the Common
Elements.

(c) Adjustment of Shares in Common Elements. The shares in the
Common Elements appurtenant to the Units that continue as part of the Condominium shall be
adjusted in an appropriate manner by the Association.
(d) **Assessments.** If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Owner and to renovate the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. The assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes effected by the taking.

(e) **Arbitration.** If the fair market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within 30 days after notice by either party, the value 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 upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction. The cost of arbitration proceedings shall be assessed against all Unit Owners in proportion to the shares of the Owners in the Common Elements as they exist prior to the changes effected by the taking.

Section 9.6 **Taking of Common Elements.** Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements useable in the manner approved by the Board of Directors of the Association; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If there is a mortgage of a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

Section 9.7 **Amendment of Declaration.** The changes in Units, in the Common Elements and in the Ownership of the Common Elements that are effected by condemnation shall be evidenced by an amendment of the Declaration of Condominium that need be approved only by a majority of all Directors of the Association.

ARTICLE 10

**OWNERSHIP AND USE RESTRICTIONS**

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

Section 10.1 **Units.** Each Unit shall be used as a residence only, except as otherwise herein expressly provided. A Unit may only be occupied by the following persons, and such persons' families and guests: (i) the individual Unit Owner, or (ii) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Unit must be (i) an individual lessee or sublessee and such persons' families and guests. Under no circumstances may more than one family reside
in a Unit at one time. "Families" or words of similar import used herein shall be deemed to include spouse, parents, parents-in-law, brothers, sisters, children, grandchildren, unmarried couples and housekeepers. There are no further restrictions regarding occupancy of Units by children. In no event shall occupancy exceed two (2) persons per bedroom. The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above.

Section 10.2 Entity Ownership. If the purchaser or lessee of a Unit is a corporation, trust or entity other than an individual person, the person who executes the lease or contract to purchase shall be the primary occupant of the Unit unless the purchaser or lessee designates otherwise and the approval of such purchase or lease shall be conditioned upon the approval by the Condominium Association, as applicable, of the primary occupant and of all other occupants of the Condominium Unit. Such designated primary occupant shall not be changed more often than once per year. The one year period shall begin on the date of the written approval of the primary occupant and shall end one year from and after such date. All other occupants shall be considered as either guests or lessees, as may be appropriate, who shall be subject to all use and occupancy restrictions provided in this Declaration and in the rules and regulations of the Association. All such approvals shall be made on forms supplied by the Association, as applicable.

Section 10.3 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.

Section 10.4 Nuisances. No noxious, offensive or unlawful activity shall be carried on within the Condominium Property nor shall anything be done therein or thereon which may be or become an annoyance to Unit Owners, their guests or invitees. No nuisance shall be permitted within the Condominium Property nor shall any use or practice be permitted which is or becomes a source of annoyance to Unit Owners or which interferes with the peaceful use and possession thereof by the Unit Owners. Additionally, nothing shall be done or maintained on any Unit, or upon any Common Elements or Limited Common Elements, which will increase the rate of insurance on any Unit, or the Common Elements, Limited Common Elements or other portions of the Condominium Property, or result in the cancellation thereof. Nothing shall be done or maintained in any Unit, upon Common Elements or Limited Common Elements, which will be in violation of any law, ordinance, statute, regulation, or rule of any governmental authority having jurisdiction over the Condominium Property or portion thereof or in violation of any provision of this Declaration, the Articles or Bylaws as they may be amended from time to time or in violation of any rules and regulations which may be promulgated by the Board of Directors of the Association from time to time, as elsewhere provided herein. No waste shall be committed in any Unit, the Common Elements, the Limited Common Elements or any other portion of the Condominium Property.

Notwithstanding the foregoing, each Unit Owner hereby acknowledges that all activities undertaken by Developer and Developer's Affiliates and their respective lessees, licensees and designees, shall be deemed as not constituting a nuisance and such activities and the parties performing them shall be specifically exempted from this provision.
Section 10.5  Sales and Leasing

(a) Sales. No Conveyance of a Unit, by parties other than the Developer or Institutional Mortgagees, shall be valid unless a certificate executed and acknowledged by an officer of the Association, stating that all Assessments levied against such Unit have been paid in full, is recorded together with the instrument of conveyance. The Board of Directors shall furnish such certificate upon receipt from the Unit Owner of a request form (which will be prepared by the Association) setting forth the proposed purchaser’s name, notice address and date of closing. Each new Owner receiving a conveyance from any party except the Developer shall notify the Association promptly after becoming a new Owner by delivering a copy of the deed to the Unit to the Association. Additional terms governing voluntary transfer of Units are set forth in Section 12.15 hereof.

(b) Leasing. Leasing of Units shall be subject to the prior written approval of the Association. All leases shall be on forms approved by the Association and shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and Bylaws of the Association, applicable rules and regulations of the Association or other applicable provisions of any agreement, document or instrument governing the Condominium. No portion of a Unit (other than an entire Unit) may be leased. Units may be leased only four (4) times each calendar year and each lease must be for a minimum of thirty (30) days. The Unit Owner and the tenant will be jointly and severally liable to the Association for any damage to Condominium Property and to pay any claim for injury or damage to property caused by the negligence of the tenant. All leases shall also comply with and be subject to the provisions of the balance of Article 10 hereof. The Developer reserves the right to utilize Units as models or for such other purposes as it sees fit, including, but not limited to, the sale and leaseback of such Units.

(c) Continuing Liability. The liability of the Unit Owner under this Declaration shall continue, notwithstanding the fact that such Owner may have leased, rented or sub-let said interest as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration, the Articles of Incorporation, the Bylaws and rules and regulation, as well as any other document or instrument governing the Condominium.

(d) Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer such Owner’s Unit by gift, to devise such Owner’s Unit by will, or to have such Owner’s Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and such Owner’s Unit subject to, all documents and instruments governing the Condominium.

Section 10.6  Sound Transmission. All Units shall always have the floors covered with either wall-to-wall carpeting installed over high quality padding or any hard-surface floor covering (e.g. travertine stone, porcelain, tile, ceramic tile, parquet, wood) installed pursuant to this Declaration and the Rules and Regulations. No hard floor covering material shall be installed in any part of a Unit unless the Unit Owner shall also install a sound absorbent underlayment of such kind and quality equivalent or superior to Super SAM (sound abatement mat) sound isolation material manufactured by National Applied Construction Products, Inc., or other acceptable material in accordance with the Rules and Regulations; as amended from time
to time. Such flooring must be approved by the Board prior to the installation of same. If the installation is made after closing and by the Unit Owner without prior Board approval, the Board may, in addition to exercising all the other remedies provided in this Declaration, require the offending Unit Owner to cover all such hard-surface flooring with carpeting, or require the removal of such hard-surface flooring at the expense of the offending Unit Owner. Also, the installation of any improvement or heavy object (including but not limited to mud set floors) must be submitted to and approved by the Board of Directors, and be compatible with the overall structural design of the building. The Board of Directors may require a structural engineer to review certain of the proposed improvements, with such review to be at the Unit Owner’s sole expense. Terraces shall have a waterproof membrane treatment and penetrations of the membrane are prohibited and any violating Unit Owner shall be held liable for any voiding of warranties, violations, and damages resulting therefrom. The Association shall also have the right to require the immediate removal of any violation of the membrane.

APPLICABLE WARRANTIES OF THE DECLARANT, IF ANY, SHALL BE VOIDED BY VIOLATIONS OF THESE RESTRICTIONS AND REQUIREMENTS. EACH UNIT OWNER, BY ACCEPTANCE OF A DEED OR OTHER CONVEYANCE OF THEIR UNIT, HEREBY ACKNOWLEDGES AND AGREES THAT SOUND AND IMPACT NOISE TRANSMISSION IN A BUILDING SUCH AS THE CONDOMINIUM IS VERY DIFFICULT TO CONTROL, AND THAT NOISES FROM NEARBY UNITS AND/OR MECHANICAL EQUIPMENT CAN AND WILL BE HEARD IN UNITS THE DEVELOPER DOES NOT MAKE ANY REPRESENTATION OR WARRANTY AS TO THE LEVEL OF SOUND OR IMPACT NOISE TRANSMISSION BETWEEN AND AMONG UNITS AND THE OTHER PORTIONS OF THE CONDOMINIUM PROPERTY, AND EACH UNIT OWNER HEREBY WAIVES AND EXPRESSLY RELEASES, TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW AS OF THE DATE OF THIS DECLARATION, ANY SUCH WARRANTY AND CLAIM FOR LOSS OR DAMAGES RESULTING FROM SOUND OR IMPACT NOISE TRANSMISSION.

Section 10.7 Parking.

(a) Parking areas are solely for those vehicles authorized by the Declaration and the rules and regulations of the Association, as promulgated and amended from time to time. No vehicle prohibited by any of the aforementioned rules and regulations shall be permitted to be parked or stored at any place on the Condominium Property. No vehicle which cannot operate on its own power shall be permitted to remain on the Condominium Property for more than twenty-four (24) hours.

(b) No vehicle maintenance or repairs shall be performed on the Condominium Property, except for emergency repairs.

(c) Vehicles shall only be washed in designated vehicle wash areas.

Section 10.8 Pets and Animals.

(a) Commonly accepted household pets such as dogs and domesticated cats may be kept in reasonable numbers as determined by the Board of Directors, in their sole discretion.
(b) Obnoxious animals, fowl or reptiles shall not be kept or permitted to be kept in any Unit. The determination of what is or what may be an obnoxious animal, fowl or reptile shall be determined by the Board of Directors, in their sole discretion.

(c) All animals shall be contained within an Owner’s Unit and shall not be permitted to roam free, or to otherwise disturb the peace of other Unit Owners. All pets must be either on leashes or in containers while outside of the Owner’s Unit. No pet shall be left unattended and each Unit Owner must immediately clean up after its pet(s).

(d) Unit Owners maintaining pets on the Condominium Property, or whose families, guests, staff, invitees or tenants bring any animal upon the Condominium Property, shall be responsible for, and bear the expense of, any damage to persons or property resulting therefrom.

Section 10.9 Extended Vacation and Absences. In the event a Unit will be unoccupied for an extended period, the Unit Owner must notify the Association of such absence and provide to the Association the name and contact information of the Unit Owner’s designee who has a key to the Unit. Under no circumstances shall the Association have any responsibility of any nature relating to any unoccupied Unit.

Section 10.10 Dampness and Humidity Mitigation. No Unit Owner shall install, within his or her Unit, or upon the Common Elements or Condominium Property, non-breathable wall-coverings or low-permeance paints. Additionally, any and all built-in casework, furniture, and or shelving in a Unit must be installed over floor coverings to allow air space and air movement and shall not be installed with backboards flush against any gypsum board wall. Additionally, all Unit Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to maintain the Unit temperature, whether or not occupied, at 78°F, to minimize humidity in the Unit. While the foregoing are intended to minimize the potential development of molds, fungi, mildew and other mycotoxins, each Owner understands and agrees that there is no method for completely eliminating the development of molds or mycotoxins. The Developer does not make any representations or warranties regarding the existence or development of molds or mycotoxins and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of same. In furtherance of the foregoing, in the event that the Association reasonably believes that the provisions of this Section 10.10 are not being complied with, then, the Association shall have the right (but not the obligation) to enter the Unit (without requiring the consent of the Owner or any other party) to turn on the air conditioning in an effort to cause the temperature of the Unit to be maintained as required hereby (with all Utility consumption costs to be paid and assumed by the Unit Owner).

Section 10.11 Antennas, Satellite Dishes. No Unit Owner may install any antenna, satellite dish or other transmitting or receiving apparatus upon his or her Unit (and/or areas appurtenant thereto), without the prior written consent of the Board of Directors, and then only to the extent permitted by applicable law.

Section 10.12 Flag Display. Any Unit Owner may display one (1) portable, removable United States flag in a respectful way and, on Armed Forces Day, Memorial Day,
Flag Day, Independence Day and Veterans Day, may display in a respectful way portable, removal official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corp or Coast Guard.

Section 10.13 Guest Suites. Guest Suites are located within the Common Elements and are for the use and convenience of Unit Owners and their guests. Procedures and rules for use of the Guest Suites are set forth in the Rules and Regulations of the Association.

Section 10.14 Rules and Regulations. Reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by a majority vote of the Board. The Board shall have the power to grant variances to the rules and regulations from time to time. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request.
Section 10.15 Proviso. Until Developer has completed and sold all of the Units, neither Unit Owners nor the Association nor the use of the Condominium Property shall interfere with the completion of the proposed improvements and the sale of Units. Developer and/or entities in which Developer has an ownership interest may make such use of the unsold Units and Common Elements as may facilitate such completion and sale, including, but not limited to, maintaining a sales office, showing the Condominium Property and displaying signs and other marketing activities on the Condominium Property. However, Developer retains the right, so long as it holds fee simple title to any Unit, and subject to the right of the Association to approve any Unit lease, 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.

ARTICLE 11

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 rules and 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:

Section 11.1 Remedies. The Association shall be entitled to all rights and remedies provided by this Declaration of Condominium, the Articles of Incorporation, the Bylaws, any and all rules and regulations adopted pursuant thereto, the Condominium Act and/or Florida law.

Section 11.2 Costs and Attorneys’ 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 rules and 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 reasonable attorneys’ and legal assistant’s fees (at all pre-trial, trial, appellate and post-judgment proceedings).

Section 11.3 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 rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

ARTICLE 12

ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

The Association has been granted the right to make, levy and collect Assessments against the Owners of all Units and said Units to provide the funds necessary for proper operation and management of the Condominium, including, but not limited to, the operation, maintenance, repair or replacement of the Common Elements. The following provisions shall
Section 12.1 Determination of Assessments. Assessments by the Association against each Owner of a Unit and his Unit shall be the percentage share of the total Assessments to be made against all Owners of Units and their Unit as is set forth in the Schedule attached hereto and made a part hereof as Exhibit "D". Should the Association become the Owner of any Unit(s), the Assessment which would otherwise be due and payable to the Association by the Owner(s) of such Unit(s) shall be apportioned and the Assessment therefor levied ratably among the Owners of all Units which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

Section 12.2 Time for Payment. The Assessment levied against the Owner of each Unit and his Unit shall be payable in quarterly, monthly, or such other installments and at such time as shall from time to time be fixed by the Board.

Section 12.3 Annual Budget. The Board shall, in accordance with the Bylaws of the Association, establish, to the extent necessary, annual budgets in advance for each fiscal year, which shall correspond to the calendar year, which budgets shall estimate all expenses for the forthcoming year required for the proper operation, management and maintenance of the Condominium, including, to the extent required by law or when deemed necessary or advisable by the Board, a reasonable allowance for reserves, and shall estimate all income to be collected during the year. Upon adoption of each such annual budget by the Board, copies thereof shall be delivered to each Unit Owner, and the Assessment and use fees, respectively, for the year shall be based upon such budgets; provided, that failure to deliver a copy of the budgets to a Unit Owner shall not affect the liability of such Owner for such Assessment or use fee. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the Assessments or use fees 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 Assessments or use fees as it shall deem necessary. If such additional Assessments or use fees are levied, written notice describing the specific purpose or purposes of the Assessment or use fee will be sent or delivered to each Unit Owner. The funds collected pursuant to such additional Assessments or use fees shall be used only for the specific purpose or purposes set forth in such notice, or returned to the Unit Owners. However, upon the completion of such specific purpose or purposes, any excess funds shall be considered Common Surplus.

Section 12.4 Special Assessments. The Association, through its Board of Directors, shall have the power and authority, from time to time, to levy and collect Special Assessments from each Owner (except as to Units owned by the Developer as provided in Section 12.5 of this Article) for the following purposes: the acquisition of real or personal property by the Association; payment, in whole or in part, of the cost of construction of capital improvements to the Condominium Property; the cost of construction, reconstruction, unexpected repair or replacement of a capital improvement, including the necessary fixtures and personal property related thereto; the cost of maintenance or repair of any property which the Association is obligated to maintain hereunder, Common Elements; Common Expenses, if funds
are not otherwise available therefor from Assessments or reserves; the expense of indemnification of each director and officer of the Association; and such other purposes deemed appropriate by the Board of Directors. All notices of Special Assessments from the Association to Owners shall designate the amount thereof and the date when due. All Special Assessments shall be levied on the same basis as Assessments described in Section 12.1 of this Declaration, and shall be collectable in such manner as the Board of Directors shall determine. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered Common Surplus, or may, at the discretion of the Board, be applied as a credit towards future Assessments.

Section 12.5 Developer Exemption and Guarantee.

(a) Exemption. The Developer may be excused from the payment of the share of Common Expenses and Assessments related to the 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 Condominium Unit occurs. During such exemption period, the Developer shall pay the portion of Common Expenses incurred during that period which exceed the amount assessed against other Unit Owners.

(b) Guarantee. At the time of recording this Declaration, Developer has the option of either activating the below Guarantee by initialing the box on the signature page of this Declaration, or leaving it blank, in which case Developer will pay Assessments on Developer owned Units.

Developer guarantees, pursuant to Florida Statutes 718.116(9)(a)2, that the Assessments for Common Expenses (including reserves) imposed upon the Unit Owners will not increase over the following dollar amounts and will pay any amounts of Common Expenses incurred during the below period(s) not produced by the Assessments receivable from other Unit Owners for a period commencing upon the expiration of the exemption period set forth in Section 12(a) above, and ending on the last day of the sixth full calendar month following the month of recording.

Developer has the option after this initial period to extend this Guarantee (for the same amounts) for eight (8) periods of six (6) calendar months each, provided, however, notwithstanding any provision to the contrary, the guarantee shall automatically terminate on the date of the meeting of Unit Owners at which transfer of control of the Association to Unit Owners other than the Developer occurs.

In exchange for this Guarantee, the Developer shall be excused from the payment of Assessments for Common Expenses on Developer owned Units. The amounts of the Guaranteed Assessments for each Unit are as follows:

For each typical Tower Unit 01 and 08, Five Hundred Eleven Dollars ($511.00) per month; for each typical Tower Unit 02 and 07, Six Hundred Fifty Three Dollars ($653.00) per month; for each typical Tower Unit 03 and 06, Five Hundred Fifty Eight Dollars ($558.00) per month; for each typical Tower Unit 04 and 05, Seven Hundred Sixty Nine Dollars ($769.00) per month.
($769.00) per month; and for each Tower Combined Penthouse Unit, One Thousand One Hundred Ninety Seven Dollars ($1,197.00) per month. For Townhouse Unit 01, Seven Hundred Twenty Eight Dollars ($728.00) per month; for each typical Townhouse Unit 02-05, Seven Hundred Eighteen Dollars ($718.00) per month; for Townhouse Unit 06, Seven Hundred Twenty One Dollars ($721.00) per month; for Townhouse Unit 07, Eight Hundred Seventeen Dollars ($817.00) per month; for Townhouse Unit 08, Seven Hundred and Eight Dollars ($708.00) per month; and for Townhouse Unit 09, Eight Hundred Seventeen Dollars ($817.00) per month.

Please also refer to Exhibit "2” to the Prospectus for Costa Verano, a Condominum for the terms of the Guarantee.

Section 12.6 Reserve Funds. As provided in the Condominium Act, prior to turnover of control of the Association by the Developer to Unit Owners other than the Developer, the Developer may vote to waive the reserves or reduce funding of the reserves for the first two (2) fiscal years of the operation of the Association beginning with the fiscal year in which this Declaration is recorded, after which time reserves may only be waived or reduced upon the vote of a majority of all non-developer voting interests voting in person or by limited proxy at a duly called meeting of the Association. If a meeting of the Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect.

Unless waived in accordance with applicable law, the Board, in establishing each annual budget, shall include therein sums to be collected and maintained as reserves for capital expenditures and deferred maintenance for Common Elements and personal property held for the joint use and benefit of the Owners of all Units, as required by Section 718.112, Florida Statutes. Prior to turnover of control of the Association by the Developer to Unit Owners other than the Developer pursuant to Section 718.301, Florida Statutes, the developer-controlled Association shall not vote to use reserves for purposes other than that for which they were intended without the approval of a majority of all non-developer voting interests, voting in person or by limited proxy at a duly called meeting of the Association.

Section 12.7 Contingency Funds. In addition to reserves established pursuant to Section 12.6 hereof, the Board, when establishing each annual budget may, when deemed necessary or desirable, include therein a sum or sums to be collected and maintained as contingency funds to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of Assessments by Owners of Units, as a result of emergencies or for other reason placing financial stress upon the Association. The annual amount allocated to such contingency funds and collected therefor, except as required by law, shall not exceed twenty-five percent (25%) of the current annual Assessment levied against the Owners of all Units. Upon accrual in the contingency funds of an amount equal to twenty-five percent (25%) of the current annual Assessment, unless and except to the extent required by law, no further payments shall be collected from the Owners of Units as a contribution to such contingency funds, unless it shall be reduced below the twenty-five percent (25%) level, in which event, the annual Assessment against each Owner and/or Unit may be increased to restore the contingency funds to an amount which will equal twenty-five percent (25%) of the current annual amount of said Assessment.
The Unit Owners may call a special meeting of the Association or the Unit Owners may raise issues pertaining to the contingency funds at a general meeting of the Association as provided for in the Bylaws. Upon the affirmative vote of a majority of the Unit Owners, the Association may elect to reduce the levels of the contingency funds below those stated above. Notwithstanding any provisions to the contrary contained above or elsewhere in this Declaration, in accordance with applicable Florida law, contingency funds for deferred maintenance will only be collected from Units and the Owners thereof with regard to Units for which a certificate of substantial completion or a certificate of occupancy (as the case may be) has been issued.

Section 12.8 Use of Association Funds. All monies collected by the Association shall be treated as the separate property of the Association. Such monies may be applied by the Association to the payment of any expense of operating and managing the Condominium or the proper undertaking of all acts and duties imposed upon the Association by virtue of this Declaration, the Articles of Incorporation and Bylaws. All the monies for annual Assessments paid to the Association by any Unit Owner may be commingled with monies paid to the Association by other Unit Owners. 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 or encumber his membership interest therein, except as an appurtenance to his Unit.

Section 12.9 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 date due. When in default, the delinquent Assessments or installments thereof shall bear interest from the date due at the highest rate permitted by law until the same, and all interest due thereon, has been paid in full. In addition, when the payment of Assessments is in default, the Association shall have the right to accelerate future Assessments which would not otherwise be due and payable.

Section 12.10 Personal Liability of Unit Owner. The Owner(s) of each Unit shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all Assessments, regular or special, interest on delinquent Assessments or installments thereof as above provided, and for all costs of collecting the Assessments and interest thereon, including reasonable attorneys' and legal assistants' fees (at all pretrial, trial, appellate and post-judgment proceedings), whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a Unit.

Section 12.11 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, abandonment of the Unit, or in any other manner.

Section 12.12 Lien for Assessment. The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in the Common Elements, which lien shall and does secure the monies due for all: unpaid assessments which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, as
well as interest and all reasonable costs and attorney's fees incurred by the association incident to the collection process. The lien granted to the Association may be established and foreclosed in the Circuit Court in and for the County.

Section 12.13 Recording and Priority of Lien. The lien of the Association shall be effective from and relate back to the recording in the Public Records of the County of this Declaration. However, as to first mortgages of record, the lien is effective from and after the recording of a claim of lien as hereinafter described. The Association shall file a claim of lien stating the Unit encumbered thereby, the name of the record Owner, the name and address of the Association, the amount due to the Association, and the date such amount was due. The claim of lien shall secure all Assessments, plus interest, costs, attorneys' and legal assistants' fees, advances to pay taxes and prior encumbrances and interest thereon, which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure. Such claim of lien shall be signed 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 in the following order of priority to (a) ad valorem tax liens; and (b) the lien of any first mortgage held by an Institutional Mortgagee, subject, however, to the liability of such mortgagee for assessments as provided in Section 718.116 Florida Statutes. Pursuant to Section 718.120(1), Florida Statutes, ad valorem taxes, benefit taxes and special assessments by taxing authorities shall be assessed against each Unit and its appurtenant undivided interest in Common Elements and not upon the Condominium Property as a whole. Such taxes and assessments shall constitute a lien only upon the Unit and its appurtenant undivided interest in the Common Elements and not upon any other portion of the Condominium Property.

Section 12.14 Effect of Foreclosure or Judicial Sale. In the event that any person, firm or corporation shall acquire title to any Unit and its appurtenant undivided interest in Common Elements by virtue of any foreclosure or judicial sale or any transfer in lieu thereof, then such person, firm or corporation so acquiring title shall only be liable and obligated for Assessments of the Association as provided in the Condominium Act. Any assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all Owners of all Units including the Owner acquiring title through foreclosure or judicial sale as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

Section 12.15 Effect of Voluntary Transfer. When the Owner of any Unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Declaration, the Association, upon written request of the Owner of such Unit, shall furnish within 15 days after receipt of such written request, to the proposed lessee, purchaser or mortgagee, a statement stating all assessments and other monies which are due and payable to the Association by the Owner of such Unit with respect to the Unit. Such statement shall be executed by any officer of the Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and the Association shall be bound by such statement.
In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any Assessment against the Unit Owner and the Unit which is due to the Association is in default (whether or not a claim of lien has been recorded by the Association), then the rent, sale proceeds or mortgage proceeds, as the case may be, shall be applied by the lessee, purchaser or mortgagor in the following order: (a) first to the payment of any then delinquent Assessment or installment thereof due to the Association; and (b) second, payment of the balance of such rent, proceeds of sale or mortgage to the Owner of the Unit responsible for payment of such delinquent assessment.

In any transfer of title of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor made prior to the time of such transfer of title, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. In addition, if the amount due is not paid by the grantor, the grantee shall pay the amount owed to the Association within thirty (30) days after transfer of title. Further terms governing transfer of Units are set forth in Section 10.5 hereof.

Section 12.16 No Election of Remedies. All rights, remedies and privileges granted to the Association or any Unit Owner pursuant to any of the Condominium Documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

ARTICLE 13

REGISTRY OF OWNERS AND INSTITUTIONAL MORTGAGEES

Section 13.1 Registry. The Association shall at all times maintain a registry of the names of the Owners and Institutional 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 an Institutional Mortgage shall notify the Association of the name and address of the Institutional Mortgagee, the amount of such mortgage, or mortgages, and the recording information identifying the same. The holder of any Institutional Mortgage encumbering a Unit may notify the Association of any such mortgage(s), and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

Section 13.2 Notices to Lenders. Upon written request to the Association, identifying the name and address of the Institutional Mortgagee of an Institutional Mortgage encumbering a Unit and the Unit number or address, any such Institutional Mortgagee will be entitled to timely written notice of:

(a) any condemnation loss or casualty loss which affects a material portion of the Condominium or any Unit on which there is a first mortgage held, insured, or guaranteed by such Institutional Mortgagee, as applicable;
(b) any delinquency in the payment of Assessments or charges owed by an owner of a Unit subject to a first mortgage held by such Institutional Mortgagee which remains uncured for a period of sixty (60) days;

(c) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(d) any proposed action which would require the consent of a specified percentage of mortgage holders.

ARTICLE 14

ALTERATIONS AND IMPROVEMENTS

Any alterations and improvements to the Condominium Property shall comply with the following:

Section 14.1 Architectural Control. Every person or entity who acquires title to a Unit acknowledges that the Board of Directors has the authority to establish an Architectural Control Committee (hereinafter collectively referred to as the “Architectural Review Committee” or the “ARC”) which is responsible for reviewing and approving all plans and specifications for new construction and modifications of existing buildings in the Condominium Property. Every person or entity who acquires title to a Unit further acknowledges that except as otherwise expressly authorized herein, no improvements, modifications, alterations or changes may be made, in any manner to the Units, the Limited Common Elements, or any Common Elements on the Condominium Property without the prior written approval of the ARC and the Board of Directors of the Association.

All construction on the Condominium Property with the exception of construction by Developer, shall be subject to such rules, regulations, design and construction standards, and setback and building requirements, as may be promulgated by the Board of Directors and/or the ARC from time to time.

Section 14.2 Alterations by Unit Owners other than Developer. No Unit Owner other than Developer shall, without first having obtained the written consent of the Board of Directors, the ARC, and all required governmental approvals and permits, make any alteration, replacement, decoration, enclosure, or addition to the Common Elements (including any Limited Common Element appurtenant to a Unit) or any exterior portion of the Building (whether a part of a Unit or the Common Elements), except for replacement of screening or glass in a window or glass door contained in a Unit with screening or glass similar to the material that is being replaced. Without limiting the generality of the foregoing, and as examples only, no Unit Owner other than Developer, without having first obtained the prior consent of the Board of Directors and the ARC shall:

(a) change, modify or remove, in whole or in part, replace, reroute, or otherwise affect any column, wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for;
(b) change, modify or otherwise affect in any manner any mechanical, electrical, plumbing, telecommunication, architectural or structural system or element of any Building;

(c) remove, or change the style, pattern, material, texture or outside color of any door, window, screen, exterior ceiling fan, fixture or equipment in or on an exterior of a Unit or Building wall (including without limitation, any wall situated between a terrace and the interior of the Unit);

(d) cover, from the inside or outside, the glass or other transparent or translucent material in any exterior door or window, whether located in a wall adjacent to a terrace or otherwise, 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 or material, any and all of which shall conform to Building standards from time to time promulgated by the Board of Directors;

(e) affix to or over any exterior door or window, whether located in a wall adjacent to a terrace, or elsewhere, or otherwise install on the exterior of any Unit or Building, any storm or hurricane shutter which has not been approved by the Association or any awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance; or

(f) otherwise change, modify or alter (i) the exterior of any Unit, (ii) the flooring, ceiling or walls (if any) of any terrace, (iii) the configuration of the space located within any porch or terrace, or (iv) otherwise modify any porch or terrace so that it thereby differs in appearance from the porches or terrace of any other Units of the same type.

(g) make any additions, alterations or improvements to the Life Safety Systems, and/or to any other portion of the Condominium Property which may impair the Life Safety Systems or access to the Life Safety Systems. No lock, chain or other device or combination thereof shall be installed or maintained at any time on or in connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification and emergency signage shall not be altered or removed by any Unit Owner whatsoever. No barrier including, but not limited to personality, shall impede the free movement of ingress and egress to and from all emergency ingress and egress passageways.

Without limiting the generality of the foregoing, inasmuch as the Building has been constructed with post tension wiring, absolutely no penetration shall be made to any floor, roof or ceiling slabs without the prior written consent of the Association and review of the as-built plans and specifications for the Building to confirm the approximate location of the post tension wiring. The plans and specifications for the Building shall be maintained by the Association. Each Unit Owner, by accepting a deed or otherwise acquiring title to a Unit shall be deemed to: (i) have assumed the risks associated with post tension construction, and (ii) agree that the penetration of any post tension wiring or rod may threaten the structural integrity of the Building. Each Owner hereby releases the Developer, and its contractors, architects, engineers, and its and their officers, directors, shareholders, employees and agents from and against any and all liability that may result from penetration of any of the post tension wiring or rods.
Developer will not be required to obtain any of the consents referred to in this Article 14 before altering any Unit which it owns.

Section 14.3 Requests for Approval. All requests by Unit Owners for approval of alterations or additions shall be submitted to the Board of Directors in writing together with (i) three (3) copies of such plans and specifications and (ii) such reasonable fees as from time to time may be fixed by the Board of Directors to defray the expenses of reviewing such requests. The Board of Directors of the Association shall have a period of thirty (30) days after the date of its receipt of any such request within which to approve or disapprove the same in its sole discretion. Approval by the Board may include a consideration of aesthetics and any other matters as the Board may decide. In no manner shall such approval be interpreted as a representation by the Board that such plans are in accordance with building, zoning or any other applicable laws. Any Unit Owner making an addition, alteration, or improvement shall be deemed to have agreed to indemnify and hold the Association and all other Unit Owners harmless from all damages and liability which results from such addition, alteration or improvement. In the event any Unit Owner performs any alterations, improvements, or additions without having obtained the consent of the Board of Directors, the Association shall have all remedies provided by the Condominium Act and the right to seek injunctive relief. In the event the Board of Directors establishes the ARC, then all references to the Board in this Section 14.3 shall be deemed to mean such Board designated committee.

Section 14.4 Ownership of Contiguous Units. Any Unit Owner owning two or more horizontally or vertically contiguous Units may create openings in or remove or alter the boundary walls or slabs between such Units in such a manner as not to interfere with or encroach upon any other Units or Common Elements; provided that any such construction by the Unit Owners shall be upon the following terms and conditions:

(a) The Unit Owner and all record owners of liens on the Unit shall join in the execution of an amendment to this Declaration, which amendment must also be approved by a majority of total voting interests of the Association;

(b) the Unit Owner agrees to indemnify and hold harmless the Association from and against any and all costs, expenses, damages or liabilities (including any damages or liabilities arising from damage to property or death or injury to persons) which the Association may suffer or to which the Association may be exposed as a result of the construction and maintenance of such openings in or alterations to the boundary walls or slabs;

(c) prior to the vesting of title to any of such contiguous Units in an Owner who is not vested with title to all such contiguous Units, the Unit Owner will restore such boundary walls or slabs to the location and condition existing immediately prior to any opening, removal or alteration of the boundary walls or slabs. If the Unit Owner fails to perform such restoration, the Association may perform the restoration and charge the affected Units and Unit Owner for the cost thereof.

Section 14.5 Alterations by the Association. The Association shall not make any alteration of, addition to, or expansion of the Common Elements which requires the expenditure of more than One Hundred Thousand Dollars ($100,000.00), unless the alteration,
addition, or expansion has also been approved by the Owners of Units to which at least seventy-five percent (75%) of the Common Elements are appurtenant. The cost of all such alterations, improvements and/or additions shall be a Common Expense of the Condominium.

Section 14.6 Additions, Alterations or Improvements by Developer. The foregoing restrictions of this Section 14 shall not apply to Developer owned Units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to (i) make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it and Limited Common Elements appurtenant thereto (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Building, and the combining of all or any part of any number of Units that are adjacent to each other into one Unit); and (ii) expand, alter or add to all or any part of the recreational facilities. Any amendment to this Declaration (and any zoning or other governmental approvals required in connection therewith) required by a change made by the Developer pursuant to this Section 14.6 shall not be deemed a material amendment, and no such amendment shall be deemed to be a material altering of this Declaration in a manner that is adverse to Unit Owners or prospective Unit Owners (contract purchasers of Units) under the Condominium Act or the rules and regulations adopted with respect thereto.

Section 14.7 Compliance with Laws and Regulations; Warranties. All additions, alterations and approvals shall be made in compliance with all applicable governmental laws and regulations and all zoning and building code regulations. All work shall be designed and performed by properly licensed architects and contractors, and in such a manner that the structural integrity of any Building is not adversely affected.

Developer expressly disclaims any liability or responsibility for any reconstruction, repair, or alteration to any Building, Common Elements or other Condominium Property which may be required by any governmental entity.

ARTICLE 15

TERMINATION AND MERGER

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

Section 15.1 Destruction. In the event it is determined in the manner provided in Article 8 that the improvements shall not be reconstructed because of total destruction, major damage or condemnation, the Condominium plan of ownership will be thereby terminated without agreement.

Section 15.2 Agreement. The Condominium may be terminated by the approval in writing of (i) all of the Owners of Units in the Condominium; and (ii) all record owners of mortgages upon Units therein owned by Institutional Mortgagees; and together with (iii) 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 the Owners of Units to which not less than eighty percent (80%) of the Common Elements are appurtenant, and of the record Owners of all mortgages upon Units in the Condominium owned by the Association, are obtained not later than thirty (30) days from the date of such meeting, then the approving Owners, through the Association, 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. The vote of those Owners approving such termination shall be irrevocable until the expiration of the option, and if the option is exercised, the vote shall be irrevocable. Any person voting against termination may, within fifteen (15) days from the date the vote was taken, change his vote to be in favor of such termination. Such option shall be upon the following terms:

(a) **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.

(b) **Price.** The sale 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.

(c) **Payment.** The purchase price shall be paid in cash.

(d) **Closing.** The sale shall be closed within thirty (30) days following the determination of the sale price.

**Section 15.3 Certificate.** The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of the County.

**Section 15.4 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 mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Units prior to the termination as set forth in Exhibit "D".
Section 15.5 Amendment. This Section shall not be amended without consent of the Owners of at least eighty percent (80%) of the Units and of the holders of at least eighty percent (80%) of the mortgages on Units.

Section 15.6 Merger. In the event there is proposed a merger of Costa Verano Condominium with another condominium(s), such merger may only occur with the prior approval of one hundred percent (100%) of the voting interests of all Unit Owners approving both the merger and the resulting modification of the appurtenances to the Units and changing of proportion or percentage share by which the owners of the Condominium Parcels share Common Expense and Common Surplus and upon approval of all record owners of liens on Condominium Units. In the event of such a merger, there shall be recorded a new or amended Articles of Incorporation, Declaration and Bylaws, evidencing the creation of the merged condominium.

ARTICLE 16

AMENDMENT

Except as elsewhere in this Declaration or in the Condominium Act otherwise provided, this Declaration may be amended only as follows:

Section 16.1 Amendment by the Association.

(a) Proposal. Amendments to this Declaration may be proposed by the Board of Directors by resolution adopted by a majority vote of the Directors 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, or by the Owners of Units to which not less than twenty-five percent (25%) of the Common Elements are appurtenant, 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. 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.

(b) Notice. Notice of the subject matter of the proposed amendment to this Declaration shall be included in the notice of any regular or special meeting of the Association at which such proposed amendment is to be considered.

(c) Adoption. The proposed amendment may be adopted, and shall become effective, unless otherwise provided herein by and upon the affirmative vote of the Owners of a majority of the Units. Such vote may be taken at any meeting at which a quorum is present. Owners may be present in person or by proxy as allowed by applicable law. In the alternative, 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 a majority of the Units.

Section 16.2 Amendment by Developer to Correct Errors or Omissions. For so long as Developer owns any Units in the Condominium, Developer may, without joinder or consent of the Association or any Unit Owner or mortgagee, adopt and record an amendment to
this Declaration for the purpose of correcting a defect, error or omission in or of the Declaration not materially affecting the rights of Owners, lienors or mortgagees.

Section 16.3 Effective Date and Recording Evidence of Amendment. Any amendment to this Declaration shall be effective as to members of the Association and persons having actual knowledge of the adoption of any amendment to this Declaration, (i) as of the date of adoption or otherwise as may be specified in the resolution or instrument creating the amendment; and (ii) as to non-members of the Association without actual knowledge of an amendment to this Declaration, 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 the County, 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, or Secretary shall cause to be filed in the Public Records of the County, 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.

Section 16.4 Exceptions. Notwithstanding the foregoing provisions for adoption of amendments to this Declaration or any other provisions for amendment in the Condominium Act and except as otherwise provided herein, no amendment shall:

(a) change any “Condominium Parcel” (as defined in the Condominium Act);

(b) discriminate against any Unit Owner or against any Unit comprising part of the Condominium Property;

(c) change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit Owner in the Common Surplus; or

(d) increase the share of any Unit Owner(s) in the Common Expenses or Common Surplus; unless the record Owners of all affected Units join in the execution and acknowledgment of such amendment. No amendment to this Declaration shall require the joinder or consent of any owner of a lien on a Unit unless the amendment materially affects the rights or interests of such lien owner or is otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation. In any such event, such lien owner shall not unreasonably withhold its consent.

Section 16.5 Developer Consent. Notwithstanding anything to the contrary contained elsewhere in this Declaration, for so long as Developer holds any Units for sale in the ordinary course of business, no amendment to this Declaration may be recorded in the Public Records of the County, without the written consent and joinder of Developer.
ARTICLE 17

ADDITIONAL RIGHTS OF DEVELOPER

In addition to all other rights, privileges and benefits reserved to Developer in this Declaration, Developer shall also be entitled to the following rights, privileges and benefits:

Section 17.1 Sales Activity. Until such time as Developer has sold all of the Units in the Condominium, Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, mortgage, and/or transfer Units to any persons approved by it, free and clear of any approval rights or rights of refusal of the Association. Developer shall have the right to transact on the Condominium Property any business necessary for the offering for sale or rental of Units, including but not limited to the right to maintain models, have signs for sales or rentals and otherwise retain employees in its office, use the Common Elements to show Units, and to use any Unit or Units for Developer's sales offices. Any sales or display office, signs, fixtures or furnishings or other tangible personal property belonging to Developer shall not be considered Common Elements and shall remain in the property of Developer. In the event there are unsold Units, or Developer reacquires any Units, Developer retains the right to be the Owner thereof and to sell, mortgage and/or transfer said Units without the necessity of obtaining the approval of the Association and without the payment of any transfer, leasing, processing or other type or form of fee or charge.

Section 17.2 Control of Association. When Unit Owners other than Developer own fifteen percent (15%) of the Units in the Condominium that ultimately will be operated by the Association, the Unit Owners other than Developer will be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Unit Owners other than Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association upon the first to occur of:

(a) three years after 50 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(b) three months after 90 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(c) when all the Units 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 Developer in the ordinary course of business;

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

(e) seven years after recordation of this Declaration.

Developer shall have the right to elect all members of the Board of Directors of the Association which Unit Owners other than Developer are not entitled to elect as long as Developer holds for sale in the ordinary course of business any Unit(s) in the Condominium, and Developer shall be
entitled to elect not less than one (1) member of the Board of Directors of the Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium. Notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors of the Association in the same manner as any other Unit Owner of the Association, except for purposes of reacquiring control of the Association or selecting the majority members of the Board.

Section 17.3 Additional Easements. Developer (so long as it owns any Units) and the Association each shall have the right to grant such additional utility easements or relocate any existing utility easements in any portion of the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the improvements, or any portion thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the Units for dwelling purposes.

Section 17.4 Construction Maintenance. Developer (including its designees, and employees) shall have the right in its sole discretion from time to time to enter the Condominium Property for the purpose of completing the construction thereof and perform construction activities thereon, provided same does not prevent or unreasonably interfere with the use or enjoyment of the Unit Owners of the Condominium Property.

ARTICLE 18

MISCELLANEOUS

Section 18.1 Notices and Disclaimers as to Access Control Systems. Developer, Developer’s Affiliates, this Association and their respective successors, assigns or franchisees and any applicable cable telecommunications system operator (an “Operator”) may, but are not obligated to, enter into contracts for the provision of alarm, life safety, emergency call or monitoring services through any Access Control Systems. DEVELOPER, DEVELOPER’S AFFILIATES, THE ASSOCIATION, THEIR RESPECTIVE OFFICERS, BOARDS OF DIRECTORS, PARTNERS, EMPLOYEES, AGENTS, CONTRACTORS, SUBCONTRACTORS, AND THEIR FRANCHISEES, AND ANY SUCCESSOR, ASSIGN OR FRANCHISEE OF ANY OF THE FOREGOING, AND ANY OPERATOR (HEREINAFTER COLLECTIVELY THE “LISTED PARTIES”), DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR IMPLIEDLY, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY SUCH ACCESS CONTROL SYSTEM OR SERVICES, OR THAT ANY SYSTEM OR SERVICES WILL PREVENT INTRUSIONS, FIRES OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SUCH OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE SYSTEM OR SERVICES ARE DESIGNATED TO MONITOR SAME; AND EVERY OWNER OR OCCUPANT OF PROPERTY SERVICED BY THE ACCESS CONTROL SYSTEMS ACKNOWLEDGES THAT THE LISTED PARTIES ARE NOT INSURERS OF THE OWNER’S OR OCCUPANT’S PROPERTY OR OF THE PROPERTY OF OTHERS.
LOCATED ON THE PREMISES AND WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES OR DEATHS RESULTING FROM SUCH OCCURRENCES. It is extremely difficult and impractical to determine the actual damages, if any, which may proximately result from a failure on the part of an alarm or monitoring service provider to perform any of its obligations with respect to such services and, therefore, every Owner or occupant of property receiving security services through the Access Control Systems agrees that the Listed Parties assume no liability for loss or damage to property or for personal injury or death to persons due to any reason, including without limitation, failure in transmission of an alarm, interruption of other service or failure to respond to an alarm because of (a) any failure of the Owner’s system; (b) any defective or damaged equipment, device, line or circuit; (c) negligence, active or otherwise, of the service provider or its officers, agents or employees; or (d) fire, flood, riot, war, terrorism, act of God or other similar causes which are beyond the control of the service provider.

Subject to the provisions of Chapter 718, Florida Statutes, as amended to the date hereof, EVERY OWNER OR OCCUPANT OF PROPERTY OBTAINING SECURITY, LIFE SAFETY, OR EMERGENCY CALL SERVICES THROUGH THE ACCESS CONTROL SYSTEMS FURTHER AGREES FOR THEMSELVES, THEIR GRANTEES, TENANTS, GUESTS, INVITEES, LICENSEES, AND FAMILY MEMBERS THAT IF ANY LOSS, DAMAGE, INJURY OR DEATH SHOULD RESULT FROM A FAILURE OF PERFORMANCE OR OPERATION, OR FROM DEFECTIVE PERFORMANCE OR OPERATION, OR FROM IMPROPER INSTALLATION, MONITORING OR SERVICING OF THE SYSTEM, OR FROM NEGLIGENCE, ACTIVE OR OTHERWISE, OF THE SECURITY SERVICE PROVIDER OR ITS OFFICERS, AGENTS, OR EMPLOYEES, THE LIABILITY, IF ANY, OF THE LISTED PARTIES FOR LOSS, DAMAGE, INJURY OR DEATH SUSTAINED SHALL BE LIMITED TO A SUM NOT EXCEEDING TWO HUNDRED FIFTY AND NO/100 U.S. DOLLARS ($250.00), WHICH LIMITATION SHALL APPLY IRRESPECTIVE OF THE CAUSE OR ORIGIN OF THE LOSS OR DAMAGE AND NOTWITHSTANDING THAT THE LOSS OR DAMAGE RESULTS DIRECTLY OR INDIRECTLY FROM NEGLIGENT PERFORMANCE, ACTIVE OR OTHERWISE, OR NON-PERFORMANCE BY ANY OR ALL OF THE LISTED PARTIES. FURTHER, IN NO EVENT WILL THE LISTED PARTIES BE LIABLE FOR CONSEQUENTIAL DAMAGES, WRONGFUL DEATH, PERSONAL INJURY OR COMMERCIAL LOSS, NOR SHALL ANY OWNER OR OCCUPANT OF PROPERTY, HIS GRANTEES, HIS GUESTS, HIS INVITEES, LICENSEES AND FAMILY MEMBERS BE DEEMED TO HAVE RELIED UPON ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE RELATIVE TO ANY SECURITY MEASURES, LIFE SAFETY SYSTEM, AND EMERGENCY CALL SYSTEM THAT MAY HAVE BEEN RECOMMENDED, UNDERTaken OR INSTALLED WITHIN THE CONDOMINIUM PROPERTY.

In recognition of the fact that interruptions in cable television and other Access Control Systems services will occur from time to time, no person or entity described above shall in any manner be liable, and no user of any Access Control System shall be entitled to refund, rebate, discount or offset in applicable fees, for any interruption in Access Control Systems services,
regardless of whether or not same is caused by reasons within the control of the then provider(s) of such services.

Section 18.2 Notices and Disclaimers As To Security. The Association may, but shall in no manner be obligated to maintain or support certain activities within the Condominium Property designed to make the Property safer than they otherwise might be. **NONE OF THE LISTED PARTIES SHALL IN ANY MANNER BE DEEMED TO BE INSURERS OR GUARANTORS OF SECURITY WITHIN THE CONDOMINIUM PROPERTY. NONE OF THE LISTED PARTIES SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE THE SECURITY OR THE INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY.**

All Owners and occupants of a Unit and their respective guests, tenants and invitees, as applicable, acknowledge that the Listed Parties in no manner represent or warrant that any controlled-access gate, fire protection system (including, without limitation, any fire sprinkler system), alarm system or other security system, may not be compromised or circumvented, that any life safety, fire protection system, burglar alarm, controlled access gate or other security systems will prevent loss by fire, smoke, robbery, burglary, theft, hold-up, or otherwise, nor that fire protection systems, burglar alarms, controlled access gates or other security systems will in all cases provide the detection or protection for which the system is designed or intended.

**EACH OWNER AND OCCUPANT OF ANY UNIT, AND THEIR RESPECTIVE GUESTS, TENANTS, AND INVITEES, ASSUME ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO UNITS, AND IMPROVEMENTS THEREON AND TO THE CONTENTS OF UNITS, AND FURTHER ACKNOWLEDGES THAT THE LISTED PARTIES HAVE MADE NO REPRESENTATIONS OR WARRANTIES, NOR HAS ANY OWNER OR OCCUPANT, OR THEIR RESPECTIVE GUESTS, TENANTS OR INVITEES, RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY LIFE SAFETY SYSTEM, FIRE PROTECTION SYSTEM, BURGLAR ALARM, CONTROLLED ACCESS GATE, OR OTHER SECURITY SYSTEMS RECOMMENDED OR COMMENDED OR INSTALLED FOR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE CONDOMINIUM PROPERTY. EACH OWNER AND OCCUPANT OF ANY UNIT AND THEIR RESPECTIVE GUESTS, TENANTS AND INVITEES ACKNOWLEDGES AND UNDERSTANDS THAT COSTA VERANO CONDOMINIUM IS LOCATED IN CITY OF JACKSONVILLE BEACH, DUVAL COUNTY, FLORIDA AND SERVICED BY THE POLICE AND FIRE DEPARTMENT OF THE CITY OF JACKSONVILLE BEACH WHO WILL BE RESPONSIBLE FOR THE SAFETY OF THE OWNERS AND ALL OCCUPANTS OF UNITS. ALL OWNERS ARE ADVISED TO NOTIFY THE APPLICABLE AUTHORITY OF THE CITY OF JACKSONVILLE BEACH OF ANY AND ALL HOME, SAFETY AND PROPERTY EMERGENCIES AT COSTA VERANO CONDOMINIUM.**
Section 18.3 Notice and Disclaimer as to Water Bodies. NONE OF THE LISTED PARTIES SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE SHORELINE, WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM, WATERFALL OR OTHER WATER BODY (INCLUDING WITHOUT LIMITATION THE ATLANTIC OCEAN) WITHIN, ADJACENT TO OR NEAR THE CONDOMINIUM PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SIGNIFICANTLY IMPOSED BY, OR CONTRACTED FOR WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. THERE IS NO GUARANTEE BY THE LISTED PARTIES THAT ANY SHORELINE OR WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO A UNIT OR USE OF SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FOR ANY AND ALL CHANGES IN THE CONDITION, SHORELINE, QUALITY AND LEVEL OF THE WATER IN SUCH BODIES. THE ASSOCIATION, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES MAY, FROM TIME TO TIME, EXCAVATE, CONSTRUCT AND MAINTAIN LAKES AND WATER BODIES WITHIN OR IN PROXIMITY TO THE CONDOMINIUM PROPERTY. NOTWITHSTANDING THE FOREGOING, EXCAVATION OR CONSTRUCTION OF WATER BODIES SHALL BE PROHIBITED UNLESS AUTHORIZED BY THE ASSOCIATION AND GOVERNMENTAL BODIES OR AGENCIES HAVING JURISDICTION. IN THE EVENT THAT THE EXCAVATION OR CONSTRUCTION OF WATER BODIES IS NOT AUTHORIZED BY THE ASSOCIATION AND SAID GOVERNMENTAL BODIES OR AGENCIES, SUCH EXCAVATION OR CONSTRUCTION MAY NOT TAKE PLACE. BY THE ACCEPTANCE OF THE DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND/OR BY USING ANY PORTION OF THE PROPERTY, EACH SUCH OWNER, OCCUPANT OR USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES: (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES HEREUNDER OR AT LAW GENERALLY; (ii) NEITHER THE DEVELOPER, NOR THE ASSOCIATION, NOR ANY OF THE OTHER LISTED PARTIES HAVE EMPLOYED OR CONTRACTED WITH ANY LIFEGUARD FOR THE BEACH AREAS ADJACENT TO AND/OR IN THE VICINITY OF THE CONDOMINIUM PROPERTY AND THAT WADING, SWIMMING OR OTHERWISE ENTERING THE ATLANTIC OCEAN CARRIES WITH IT INHERENT RISKS, INCLUDING, WITHOUT LIMITATION, THE EFFECTS OF WAVE ACTION SUCH AS RIP TIDES OR RIP CURRENTS, VARYING WINDS WHICH MAY AFFECT WAVE ACTION, AS WELL AS THE EXISTENCE OF WILDLIFE IN THE OCEAN INCLUDING, WITHOUT LIMITATION, SHARKS, AND THAT ANY PERSON ENTERING INTO THE OCEAN OR ENGAGING IN ANY ACTIVITY ABOUT THE BEACH ADJACENT TO THE OCEAN IS ASSUMING ALL RISK AND RESPONSIBILITY FOR ANY INJURY OR OTHER CONSEQUENCE OF SUCH ACTION TO ANY OF THE AFORESAID PERSONS AND ANY CHILDREN, GUESTS, OR OTHER PERSONS UNDER THEIR
CONTROL AND DIRECTION; (iii) DEVELOPER AND THE OTHER LISTED PARTIES SHALL NOT BE LIABLE BUT, RATHER, SHALL BE HELD HARMLESS, FROM ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES; (iv) ANY PURCHASE OR USE OF ANY PORTION OF THE CONDOMINIUM PROPERTY HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING; AND (v) THIS ACKNOWLEDGEMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO DEVELOPER TO SELL, CONVEY AND/OR ALLOW THE USE OF THE APPLICABLE PORTION OF THE CONDOMINIUM PROPERTY. ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES OR OTHERWISE BE PRESENT WITHIN, ADJACENT TO OR NEAR THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

Neither Developer nor the Association shall be obligated to erect fences, gates, or walls around or adjacent to any water body or otherwise on the Condominium Property. Notwithstanding the foregoing, the Association may erect a fence adjacent to the boundary of a water body or otherwise within the boundary of the Condominium Property.

Section 18.4 Assumption of Risk. Without limiting any other provision herein, each person within any portion of the Condominium Property ("User") accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupation of any portion of such Condominium Property and areas adjacent to or in the vicinity of the Condominium Property, including, without limitation, (a) the condition, water quality, level of any ponds, or and any other water body, including the Atlantic Ocean, together with all other matters set forth in Section 18.2; (b) noise from maintenance equipment; (c) use of pesticides, herbicides, and fertilizers; (d) view restrictions caused by maturation of trees and shrubbery, or construction on any adjacent properties; (e) reduction in privacy caused by the removal or pruning of shrubbery or trees within any portion of the Condominium Property or construction on any adjacent properties; (f) sounds and/or odor transmission; and (g) design, furnishing and equipping of any portion of the Condominium Property. Each User also expressly indemnifies and agrees to hold harmless Developer, the Association and all employees, directors, representatives, officers, agents, and partners of the foregoing, from any and all damages and expenses, whether direct or consequential, arising from or related to the User's use of the Condominium Property, including without limitation attorneys' fees, paraprofessional fees, and costs at trial and upon appeal. Without limiting the foregoing, all Users using the Condominium Property, including without limitation, any pool or spa, do so at their own risk.

BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE CONDOMINIUM PROPERTY AND AREAS ADJACENT TO OR IN THE VICINITY OF, INCLUDING WITHOUT LIMITATION, THE ATLANTIC OCEAN, MAY CONTAIN WILDLIFE. DEVELOPER AND THE CONDOMINIUM ASSOCIATION SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY. Further, given the climate and humid
conditions in Florida, molds, mildew, toxins and fungi may exist and/or develop within the Unit and/or Condominium Property. Each Owner is hereby advised that certain molds, mildew, toxins and/or fungi may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each Owner shall be deemed to have assumed the risks associated with molds, mildew, toxins and/or fungi and to have released the Developer from any and all liability resulting from same.

Section 18.5 Notice and Disclaimer as to Warranties. Except for warranties contained in any Special Warranty Deed by which title to a Unit is conveyed by Developer to a Unit Owner, and any warranties, only to the extent required by 718.203, Florida Statutes (2003) and not yet expired, no other warranties, guarantees or promises of any kind or nature, whether established by statutory, common, case law or otherwise, including, but not limited to, warranties as to compliance with plans, the design, construction, continuation of any particular view (it being understood and agreed that construction on any adjacent properties may obstruct such view), sound and/or odor transmission, existence and/or development of molds, mildew, toxins or fungi, furnishing and equipping of the Condominium Property, warranties of habitability, fitness for a particular purpose, or merchantability or otherwise, either express or implied, are given or made by the Developer or any affiliate, or are to be relied upon by any Unit Owner, unless expressly stated in writing and signed by both the Unit Owner and the President of the Developer. It is specifically understood and agreed that verbal promises and representations are not valid and that any promises or understandings not specifically stated in the Prospectus or this Declaration are hereby expressly disclaimed. This disclaimer of warranty is not intended to prohibit warranties of “consumer products” as may be provided by the Magnuson-Moss Warranty-Federal Trade Commission Act (15 U.S.C. 1230 et seq.) which may be supplied by the manufacturers of such products within the meaning of said Act. In no event shall the Developer be liable to any Unit Owner or the Condominium Association, or any other person or entity for consequential damages or personal injuries arising from any breach of any warranty applicable to the Developer.

In all events, the maximum liability, if any, of the Developer and its officers and directors, under any applicable warranties shall be the replacement cost of the defective portion of the Unit, Common Elements, fixtures, or other items of real or personal property. The Developer shall have the sole right to determine whether the defect shall be corrected by repair or replacement. Any warranties applicable to the Developer and its officers and directors, shall not apply if the defective portion of the Unit, Common Elements, fixtures, items of personal property or other real or personal property have been subject to misuse or damage by accident or otherwise, or have not been afforded routine maintenance.

Section 18.6 Access of Developer to Building and Unit and to Reports. For as long as Developer remains liable to the Condominium Association or any Unit Owner, under any warranty, whether statutory, express or implied, for any act or omission of Developer in the development, construction, sale and marketing of the Condominium, then Developer and its agents shall have the right, in Developer’s sole discretion, and from time to time upon the granting of access thereto by the Condominium Association or a Unit Owner, as the case may be, to enter the Condominium Property for the purpose of inspecting, testing and surveying same, to determine the need for repairs, improvements or replacements, so as to permit Developer to fulfill its obligations under such warranties. Failure of the Condominium Association or of a
Unit Owner to grant such access may result in the appropriate warranty being nullified and of no further force or effect.

For as long as the Developer remains liable to the Association or any Unit Owner under any warranty, whether statutory, express or implied, or for any act or omission of the Developer relative to the development, construction, sale and marketing of the Condominium, the Association shall furnish to the Developer, all documentation prepared on behalf of the Association concerning the inspection, testing and surveying of the Common Elements or Units relative to analyzing such areas for compliance with all such warranties. Failure of the Association or of a Unit Owner to provide such access to reports and/or documentation shall result in the appropriate warranty being nullified and being of no further force or effect.

Section 18.7 Covenants Running With The Land. ANYTHING TO THE CONTRARY HEREIN NOTWITHSTANDING AND WITHOUT LIMITING THE GENERALITY (AND SUBJECT TO THE LIMITATIONS) OF OTHER APPLICABLE SECTIONS HEREOF, IT IS THE INTENTION OF ALL PARTIES AFFECTED HEREBY (AND THEIR RESPECTIVE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS) THAT THESE COVENANTS AND RESTRICTIONS SHALL RUN WITH THE LAND AND WITH TITLE TO THE CONDOMINIUM PROPERTY. WITHOUT LIMITING THE GENERALITY OF ANY OTHER SECTION HEREOF, IF ANY PROVISION OR APPLICATION OF THIS DECLARATION WOULD PREVENT THIS DECLARATION FROM RUNNING WITH THE LAND AS AFORESAID, SUCH PROVISION AND/OR APPLICATION SHALL BE JUDICALLY MODIFIED, IF AT ALL POSSIBLE, TO COME AS CLOSE AS POSSIBLE TO THE INTENT OF SUCH PROVISION OR APPLICATION AND THEN BE ENFORCED IN A MANNER WHICH WILL ALLOW THESE COVENANTS AND RESTRICTIONS TO SO RUN WITH THE LAND; BUT IF SUCH PROVISION AND/OR APPLICATION CANNOT BE SO MODIFIED, SUCH PROVISION AND/OR APPLICATION SHALL BE UNENFORCEABLE AND CONSIDERED NULL AND VOID IN ORDER THAT THE PARAMOUNT GOAL OF THE PARTIES AFFECTED HEREBY (THAT THESE COVENANTS AND RESTRICTIONS RUN WITH THE LAND AS AFORESAID) BE ACHIEVED.

Section 18.8 Interpretation. The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

Section 18.9 Severability. The invalidity in whole or in part of any covenant or restriction, or any Article, Section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, Bylaws and rules and regulations of the Association shall not affect the validity of the remaining portions thereof.

Section 18.10 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 the mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

Section 18.11 Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership.

Section 18.12 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.

Section 18.13 Delivery of Documents to Subsequent Owners. Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee or lessee of such Owners.

Section 18.14 Joinder by Costa Verano Condominium Association, Inc. This Declaration is being executed by Costa Verano Condominium Association, Inc. to acknowledge its joinder in this Declaration for the purpose of agreeing to perform its obligations as contained herein.

Section 18.15 Governing Law and Venue. The terms, covenants and conditions of this Declaration shall be construed, governed by and enforced in accordance with the laws of the State of Florida and venue for all purposes shall be deemed to be Duval County, Florida.

Section 18.16 Gender and Plurality. Whenever the context so requires, the use of the masculine gender, the use of the singular to include the plural, and the use of the plural to include the singular.

Section 18.17 Owner Acceptance and Ratification. By acquisition of title to a Unit or Units subject to this Declaration, each Owner thereby irrevocably ratifies, approves and affirms all provisions of the Declaration and actions of the Board with respect to the method of determination and collection of assessments and assessment rates for the year during which such Owner acquired title to his Unit.

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

WITNESSES:

Signature of Witness

Print Name of Witness

WCI COMMUNITIES, INC., a Delaware corporation

By: [Signature]

__ President
Developer hereby activates the Guarantee in Section 12.5 above. Initial Box □.

STATE OF FLORIDA

COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 8th day of December, 2006, by TIMOTHY BYAL, President of WCI COMMUNITIES, INC., a Delaware corporation, on behalf of the corporation, who is personally known to me or who has produced as identification.

G. Michele Corby
Notary Public

(Print Name of Notary Public)
My Commission Expires: Jun 3 '08

(Notary Seal)
Joinder by COSTA VERANO CONDOMINIUM ASSOCIATION, INC., pursuant to Section 18.14 hereof:

COSTA VERANO CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation

By: 

President

WITNESSES:

CAROLINE BRAINAED
Signature of Witness

Print Name of Witness

KELLY REVELS
Signature of Witness

Print Name of Witness

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 8 day of December, 2001, by JENNIFER EALY, as President of COSTA VERANO CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation, who is personally known to me or who has produced as identification.

G. Michele Corby
(NOTARY PUBLIC)

(Print Name of Notary Public)
Commission Number DD325827
My Commission Expires: 6.3.08
COSTA VERANO CONDOMINIUM

DUVAL COUNTY, FLORIDA

CONDOMINIUM CERTIFICATE TO COSTA VERANO CONDOMINIUM:


CERTIFICATION TO SURVEY DATA IS CONTAINED ON EXHIBITS ATTACHED TO THE DECLARATION FOR COSTA VERANO CONDOMINIUM.

Donn W. Boatwright, P.S.M.
FL CERTIFICATE NO. 3295
DATE: December 6, 2006
PREPARED BY:
Boatwright Land Surveyors, Inc.
1500 Roberts Drive
Jacksonville Beach, Fl. 32250
COSTA VERANO CONDOMINIUM
PROPERTY DESCRIPTION AND FLOOD ZONE NOTE

PARCEL "A"
LOTS 2, 3, AND 4, BLOCK 101; TOGETHER WITH A PART OF ELEVENTH (11TH) AVENUE SOUTH; LOT 1, BLOCK 111, ALL IN PABLO BEACH SOUTH AS RECORDED IN PLAT BOOK 3, PAGE 28 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; TOGETHER WITH ALL OF THE LANDS LYING EAST OF SAID LOTS TO THE CONCRETE BULKHEAD OR SEAWALL ON THE ATLANTIC OCEAN, ALL MORE PARTICULARLY DESCRIBED AS FOLLOWS:
FOR A POINT OF BEGINNING COMMENCE AT THE NORTHWEST CORNER OF THE AFOREMENTIONED LOT 2, BLOCK 101; THENCE RUN SOUTH 09°44'20" EAST ALONG THE EASTERY RIGHT OF WAY LINE OF FIRST STREET SOUTH, A DISTANCE OF 342.00 FEET TO THE SOUTHWEST CORNER OF THE AFOREMENTIONED LOT 1, BLOCK 111; THENCE RUN NORTH 80°15'40" EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, BLOCK 111, A DISTANCE OF 214.9 FEET, MORE OR LESS, TO THE EASTERY FACE OF THE AFOREMENTIONED CONCRETE BULKHEAD; THENCE RUN NORTH 11°42'00" WEST ALONG THE EXISTING AND/OR FORMER APPROXIMATE ALIGNMENT OF SAID EASTERY FACE OF THE CONCRETE BULKHEAD, A DISTANCE OF 342.2 FEET, MORE OR LESS, TO AN INTERSECTION OF THE EASTERY PROJECTION OF THE NORTHERLY LINE OF THE AFOREMENTIONED LOT 2, BLOCK 101, WITH THE EASTERY FACE OF SAID CONCRETE BULKHEAD; THENCE RUN SOUTH 80°15'40" WEST ALONG SAID EASTERY PROJECTION OF THE NORTHERLY LINE OF LOT 2, BLOCK 101, AND ALONG SAID NORTHERLY LINE, A DISTANCE OF 202.2 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

AND

PARCEL "B"
LOTS 7, 8, 9, 10, 11, AND 12, BLOCK 102, PABLO BEACH SOUTH AS RECORDED IN PLAT BOOK 3, PAGE 28 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.

THE PROPERTY SHOWN HEREON LIES IN FLOOD ZONE "X" (AREA OUTSIDE 500 YEAR FLOOD PLAIN) AND FLOOD ZONE "AO" AS WELL AS CAN BE DETERMINED FROM THE FLOOD INSURANCE RATE MAP, COMMUNITY PANEL NUMBER 120078 0002 D, REVISED APRIL 17, 1989 FOR JACKSONVILLE BEACH, FLORIDA.
NOTES:
1. THIS IS A MAP BASED ON A BOUNDARY SURVEY.
2. NO BUILDING RESTRICTION LINES AS PER PLAT.
3. THIS MAP AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS" AND COMPLIES WITH THE ACCURACY STANDARDS FOR AN URBAN SURVEY.
4. THE BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF 1st STREET SOUTH AS BEING 509'47"50'E AS PER THE COASTAL CONSTRUCTION CONTROL LINE, MAP BOOK "C", PAGES 72 AND 72A-72N.
6. THE AREA OF PARCEL "A" IS 71,324 SQUARE FEET. THE AREA OF PARCEL "B" IS 37,500 SQUARE FEET.
7. THERE IS A 25 FOOT (FROM THE EASTERNLY FACE OF THE CONCRETE BULKHEAD) BUILDING SETBACK AND ALSO A 15 FOOT (FROM THE EASTERNLY FACE OF THE CONCRETE BULKHEAD) RESERVATION TO THE CITY OF JACKSONVILLE BEACH FOR PUBLIC SIDEWALK, ALL AS RECORDED IN DEED BOOK 1740, PAGE 181 AND OFFICIAL RECORDS VOLUME 3417, PAGE 192, PUBLIC RECORDS, DUVAL COUNTY, FL.
8. PARCEL "A" SUBJECT TO AGREEMENT WITH BELL SOUTH WIRELESS CABLE, INC. RECORDED IN OFFICIAL RECORDS BOOK 9190, PAGES 3783 AND 3768.
9. PARCELS "A" AND "B" SUBJECT TO LICENSE AGREEMENT RECORDED IN OFFICIAL RECORDS BOOK 9205, PAGE 1440.
10. PROPERTIES DESCRIBED AS PARCEL "A" AND PARCEL "B" RECORDED IN OFFICIAL RECORDS VOLUME 3417, PAGES 165, 167, 169, 171 AND 173 ARE SUBJECT TO A 10' EASEMENT FOR BEACH ACCESS ALONG THE SOUTHERLY 10' OF LOT 1, BLOCK 11, PABLO BEACH SOUTH.
11. ONLY ABOVE GROUND INDICATORS FOR UNDERGROUND UTILITIES WERE LOCATED BY THIS SURVEY.

THIS MAP WAS MADE FOR THE BENEFIT OF WCI COMMUNITIES, INC. AND CHICAGO TITLE INSURANCE COMPANY AND THAT THIS MAP WAS MADE (i) IN ACCORDANCE WITH THE "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA / ACSM LAND TITLE SURVEYS" JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND ACSM IN 1999, AND INCLUDES ITEMS 1, 3, 6 AND 10 OF TABLE "A" THEREOF AND (ii) PURSUANT TO THE ACCURACY STANDARDS (AS ADOPTED BY ALTA AND ACSM AND IN EFFECT ON THE DATE OF THIS CERTIFICATION) OF AN URBAN SURVEY.

DONN W. BOATWRIGHT, PSM
FLORIDA LIC. SURVEYOR and MAPPER No. LS 3295
FLORIDA LIC. SURVEYING & MAPPING BUSINESS No. LB 3672

CHECKED BY: __________________________
DRAWN BY: __________________________
FILE #: 2004-0763

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

DATE: JULY 29, 2004

SHEET OF

"NOT VALID WITHOUT THE SIGNATURE AND THE ORIGIONAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER."
COSTA VERANO CONDOMINIUM
DUVAL COUNTY, FLORIDA

CONDOMINIUM CERTIFICATE TO COSTA VERANO CONDOMINIUM:


CERTIFICATION TO SURVEY DATA IS CONTAINED ON EXHIBITS ATTACHED TO THE DECLARATION FOR COSTA VERANO CONDOMINIUM.

[Signature]

Donn W. Boatwright, P.S.M.

FL CERTIFICATE NO. 3295

DATE: December 6, 2006

PREPARED BY:
Boatwright Land Surveyors, Inc.
1500 Roberts Drive
Jacksonville Beach, Fl. 32250
COST, VERANO CONDOMINIUM

TOWER BUILDING

CHECKED: MCC  DATE: JULY 29, 2004
DRAWN BY: MCC  SHEET___ OF ___
FILE #: 2004-0753  BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS ROAD  JACKSONVILLE BEACH, FLORIDA  241-6550
COSTA VERANO CONDOMINIUM

TOWNHOUSE
TYPICAL
ELEVATION

3RD LEVEL - EL. +29.3'
2ND LEVEL - EL. +16.6'
1ST LEVEL - EL. +7.0'

REVISION - DECEMBER 10, 2004

SCALE: 1" = 200'
DRAWN BY: LGH
FILE #: 2004-1721

DATE: JULY 29, 2004

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

SHEET OF

X-REF: S:\DON\INCOMING\LUIS\04763TH1.dwg
COSTA VERANO CONDOMINIUM

EXHIBIT C

TOWER BUILDING
FLOOR PLAN
GARAGE LEVEL 2

CHECKED BY: MCC
DRAWN BY: MCC
FILE #: 2004-0763

DATE: JULY 29, 2004

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

SHEET 1 OF 1
COSTA VERANO CONDOMINIUM

TOWER BUILDING
TYPICAL FLOOR PLAN
RESIDENCE LEVELS SECOND FLOOR THROUGH NINTH FLOOR

SCALE: 1" = 30'

CHECKED BY: ____________________________
DRAWN BY: MCC
FILE #: 2004-0763
DATE: JUNE 29, 2004
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

FILE #:
DATE:
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550
SHEET: OF
COSTA VERANO CONDOMINIUM

TOWER BUILDING
TYPICAL FLOOR PLAN
RESIDENCE LEVELS TENTH FLOOR THROUGH TWELFTH FLOOR AND FOURTEENTH FLOOR

DENOTES LIMITED COMMON ELEMENTS

SCALE: 1" = 30'

CHECKED BY:         BOATWRIGHT LAND SURVEYORS, INC.  DATE:    JULY 29, 2004
DRAWN BY:           MCC
FILE #:         2004-0763
DATE:  JULY 29, 2004
FILE #:  2004-0763

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550
SHEET OF
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
RESIDENCE 01

UNITS 301, 401, 501, 601, 701, 801,
901, 1001, 1101, 1201 AND 1401

CHECKED BY: ______________________
DRAWN BY: MCC
FILE #: 2004-0763

DATE: JULY 29, 2004

SHEET ___ OF ___
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
RESIDENCE 04

UNITS 304, 404, 504, 604, 704, 804, 904, 1004, 1104, 1204 AND 1404

CHECKED BY: ___________ DRAWN BY: MCC
FILE #: 2004-0763

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

DATE: JULY 29, 2004
COSTA VERANO CONDOMINUM

TOWER BUILDING
FLOOR PLAN
RESIDENCE 05
UNITS 305, 405, 505, 605, 705, 805, 905, 1005, 1105, 1205 AND 1405

SCALE: 1" = 20'

CHECKED BY: 
DRAWN BY: MCC
FILE #: 2004-0763

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

DATE: JULY 29, 2004
SHEET OF 

FILE 

DRAWN 

CHECKED 

DATE 

SHEET 

FILE 

DRAWN 

CHECKED 

DATE 

SHEET
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
RESIDENCE 07

UNITS 307, 407, 507, 607, 707, 807 AND 907

CHECKED BY: 
DRAWN BY: MCC 
FILE #: 2004-0763 

DATE: JULY 29, 2004 
SHEET ___ OF ___ 

BOATWRIGHT LAND SURVEYORS, INC. 
1500 ROBERTS DRIVE 
JACKSONVILLE BEACH, FLORIDA 241-8550
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
RESIDENCE 08

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENTS

UNITs 408, 508, 608, 708, 808, 908, 1008, 1108, 1208 AND 1408

CHECKED BY: MCC
DRAWN BY: MCC
FILE #: 2004-0763
DATE: JULY 29, 2004
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550
SHEET OF
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
PENTHOUSE RESIDENCE NORTH
UNITS 1002, 1102, 1202 AND 1402

CHECKED BY: ___________________    BOATWRIGHT LAND SURVEYORS, INC.
DRAWN BY: ___________________    1500 ROBERTS DRIVE
FILE #: 2004-0763    JACKSONVILLE BEACH, FLORIDA 241-8550
DATE: _______________    SHEET___ OF ___

SCALE: 1" = 20'

DENOTES LIMITED
COMMON ELEMENTS

DENOTES COMMON
AREAS
COSTA VERANO CONDOMINIUM

GARAGE LEVEL FLOOR PLAN
TOWNHOUSES

DENOTES LIMITED COMMON ELEMENTS
DENOTES COMMON ELEMENTS

DRAWN BY: LGH
FILE #: 2004-1721

DATE: JULY 29, 2004

SCALE: 1" = 50'

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

REVISED - DECEMBER 10, 2004
REVISED - AUGUST 10, 2004
COSTA VERANO CONDOMINIUM

SECOND LEVEL FLOOR PLAN
TOWNHOUSES

SCALE: 1" = 50'

REVISED - DECEMBER 10, 2004
REVISED - AUGUST 10, 2004

SCALE: 1" = 50'
DRAWN BY: LGH
FILE #: 2004-1721
DATE: JULY 29, 2004
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550
SHEET OF 
COSTA VERANO CONDOMINIUM

TOWNHOUSES
FLOOR PLAN
RESIDENCE TH-01,
1st FLOOR

DENOTES LIMITED
COMMON ELEMENTS

DENOTES COMMON
ELEMENTS

SCALE: 1" = 10'

DATE: JULY 29, 2004
FILE #: 2004-1721
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

REVISED - AUGUST 10, 2004
REVISED - DECEMBER 10, 2004

DRAWN BY: LGH

SHEET OF ___
COSTA VERANO CONDOMINIUM

TOWNHOUSES
FLOOR PLAN
RESIDENCE TH-02, TH-04, 1st FLOOR

DENOTES LIMITED COMMON ELEMENTS
DENOTES COMMON ELEMENTS

SCALE: 1" = 10'
DRAWN BY: LGH
FILE #: 2004-1721
DATE: JULY 29, 2004
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550
REVISED - DECEMBER 10, 2004
REVISED - AUGUST 10, 2004
SHEET ___ OF ___
COSTA VERANO CONDOMINIUM

TOWNHOUSES
FLOOR PLAN
RESIDENCE TH-02, TH-04, 2nd FLOOR

SCALE: 1" = 10'

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENTS

REVISED - DECEMBER 10, 2004
REVISED - AUGUST 10, 2004

DATE: JULY 29, 2004

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

FILE #: 2004-1721

SHEET ___ OF ___
COSTA VERANO
CONDOMINIUM

TOWNHOUSES
FLOOR PLAN
RESIDENCE TH-03,
TH-05, 2nd FLOOR

SCALE: 1" = 10'

DENOTES LIMITED
COMMON ELEMENTS

DENOTES COMMON
ELEMENTS

REVISED - DECEMBER 10, 2004
REVISED - AUGUST 10, 2004

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

DATE: JULY 29, 2004

SHEET__ OF__
COSTA VERANO CONDOMINIUM

TOWNHOUSES
FLOOR PLAN
RESIDENCE TH-08
1st FLOOR

DENOTES LIMITED COMMON ELEMENTS
DENOTES COMMON ELEMENTS

SCALE: 1" = 10'
DRAWN BY: LGH
FILE #: 2004-1721

DATE: JULY 29, 2004
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

SHEET OF

X-REF: S:\DONN\INCOMING\LGS\G4763TH1.dwg
EXHIBIT D

COSTA VERANO A CONDOMINIUM

The Share, Expenses as a Percentage, of the Common Elements, Common Expenses and Common Surplus that is Appurtenant to each condominium unit.

<table>
<thead>
<tr>
<th>Unit Nos.</th>
<th>Percentage Shares</th>
<th>Number Of Units</th>
<th>Total Unit Type % Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOWER: 101,201,301,401,501,601,701,801,901,1001,1101,1201,PH01,208,308,408,508,608,708,808,908,1008,1108,1208,PH08</td>
<td>0.7447%</td>
<td>25</td>
<td>18.62%</td>
</tr>
<tr>
<td>102,202,302,402,502,602,702,802,902,207,307,407,507,607,707,807,907,</td>
<td>0.9608%</td>
<td>17</td>
<td>16.33%</td>
</tr>
<tr>
<td>103,203,303,403,503,603,703,803,903,206,306,406,506,606,706,806,906</td>
<td>0.8210%</td>
<td>17</td>
<td>13.96%</td>
</tr>
<tr>
<td>204,304,404,504,604,704,804,904,1004,1104,1204,PH04,205,305,405,505,605,705,805,905,1005,1105,1205,PH05</td>
<td>1.1304%</td>
<td>24</td>
<td>27.13%</td>
</tr>
<tr>
<td>1002,1102,1202,PH02,1007,1107,1207,PH07</td>
<td>1.7640%</td>
<td>8</td>
<td>14.11%</td>
</tr>
<tr>
<td>TOWER TOTAL:</td>
<td></td>
<td>91</td>
<td>90.15%</td>
</tr>
<tr>
<td>TOWNHOUSE:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TH 01,03,05</td>
<td>1.0732%</td>
<td>3</td>
<td>3.22%</td>
</tr>
<tr>
<td>TH 02,04,06</td>
<td>1.0627%</td>
<td>3</td>
<td>3.19%</td>
</tr>
<tr>
<td>TH 07</td>
<td>1.2072%</td>
<td>1</td>
<td>1.21%</td>
</tr>
<tr>
<td>TH 08</td>
<td>1.0393%</td>
<td>1</td>
<td>1.04%</td>
</tr>
<tr>
<td>TH 09</td>
<td>1.1968%</td>
<td>1</td>
<td>1.20%</td>
</tr>
<tr>
<td>TOWNHOUSE TOTAL:</td>
<td></td>
<td>9</td>
<td>9.85%</td>
</tr>
<tr>
<td>TOTAL PROJECT</td>
<td></td>
<td>100</td>
<td>100.00%</td>
</tr>
</tbody>
</table>
November 17, 2006

FLORIDA DEPARTMENT OF STATE
Division of Corporations

COSTA VERANO CONDOMINIUM ASSOCIATION, INC.
24301 WALDEN CENTER DRIVE
BONITA SPRINGS, FL 34134

The Articles of Incorporation for COSTA VERANO CONDOMINIUM ASSOCIATION, INC. were filed on November 16, 2006, and assigned document number N06000011943. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H060000277584.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4 or by going to their website at www.irs.ustreas.gov.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Becky McKnight
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 306A00067304

P.O BOX 6327 - Tallahassee, Florida 32314
I certify from the records of this office that COSTA VERANO CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on November 16, 2006.

The document number of this corporation is NO6000011943.

I further certify that said corporation has paid all fees due this office through December 31, 2006, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 306A00067304-111706-N06000011943-1/1, noted below.

Authentication Code: 306A00067304-111706-N06000011943-1/1

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Seventeenth day of November, 2006

Sue M. Cobb
Secretary of State
ARTICLES OF INCORPORATION

OF

COSTA VERANO CONDOMINIUM ASSOCIATION, INC.

The undersigned incorporation hereby adopts the following Articles of Incorporation for the purpose of forming a not-for-profit corporation under the “Florida not-for-profit Corporation Act.”

ARTICLE I

CORPORATE NAME

The name of the Corporation shall be COSTA VERANO CONDOMINIUM ASSOCIATION, INC., (hereinafter the “Association”). The principal and mailing address of the Association shall be 24301 Walden Center Drive, Bonita Springs, Florida 34134.

ARTICLE II

DURATION

The duration of the Corporation shall be perpetual.

ARTICLE III

DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of Condominium of Costa Verano, a Condominium, to be recorded in the Public Records of Duval County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE IV

COMMENCEMENT OF CORPORATE EXISTENCE

The corporate existence of the Association shall commence at the time these Articles of Incorporation are filed by the Department of State of the State of Florida.

ARTICLE V

PURPOSES AND POWERS

The Association is not organized for pecuniary profit or financial gain, and no part of the Association’s assets or income shall inure to the benefit of or be distributed to any Director.
Officer or Member of the Association except as may be authorized by the Board of Directors in accordance with the terms and provisions of the Bylaws of the Association with respect to compensation of Directors, Officers or Members of the Association for the rendition of unusual or exceptional services to the Association.

The purposes for which the Association is formed, and the powers which may be exercised by the Association, are:

1. To operate, maintain, preserve and/or replace, Limited Common Elements and Common Elements located on that certain parcel of real property situated in Duval County, Florida, known as COSTA VERANO, A CONDOMINIUM, and described in Exhibit "A" to the Declaration; and

2. To acquire by gift, purchase or otherwise, own, build, improve, operate, repair, maintain and replace, lease, transfer, convey, or otherwise dispose of real property, buildings, improvements, fixtures and personal property in connection with the business and affairs of the Association, including, but not limited to, the Units, the Condominium Property and other property acquired or leased by the Association; and

3. To establish, levy, collect and enforce payment of all assessments and charges pursuant to the terms and provisions of the Declaration or Bylaws of the Association and to use the proceeds thereof in the exercise of its powers and duties; and

4. To pay all expenses in connection with and incident to the conduct of the business and affairs of the Association; and

5. To borrow money and to pledge, mortgage or hypothecate any or all of the real or personal property owned by the Association as security for money borrowed or debts incurred by the Association; and

6. To exercise such powers which are now or may hereafter be conferred by law upon a Condominium Association organized for the purposes set forth herein, or which may be necessary or incidental to the powers so conferred; and

7. To grant easements on or through the Common Elements or any portion thereof; and

8. To exercise all of the powers and privileges, and to perform all of the duties and obligations, of the Association as set forth in the Declaration, as the same may be amended from time to time; and

9. To promulgate, amend and enforce rules, regulations, bylaws, covenants, restrictions or agreements to effectuate the purposes for which the Association is organized; and

10. To contract for the management of the Association and to delegate in such contract the powers and duties of the Association, to the extent permitted by the Declaration.
Bylaws and the Condominium Act and to contract for services to be provided to Owners such as,
but not limited to, utilities services; and

11. To purchase insurance upon the Condominium Property or any part thereof and
insurance for the protection of the Association, its Officers, Directors and Owners; and

12. To employ personnel and contract with professionals including, but not limited to,
attorneys, accountants, architects and engineers to perform the services required for the proper
operation of the Association; and

13. To appear through its authorized agents before any legislative, judicial,
administrative or governmental body concerning matters affecting the Condominium Property
and/or the Association.

The foregoing clauses shall be construed both as purposes and powers and the
enumeration of specific purposes and powers shall not be construed to limit or restrict in any way
the purposes and powers of the Association that may be granted by applicable law and any
amendments thereto or otherwise conferred upon not-for-profit corporations by common law and
the statutes of the State of Florida in effect from time to time.

ARTICLE VI

BOARD OF DIRECTORS

A. NUMBER AND QUALIFICATIONS. The business and affairs of the
Association shall be managed and governed by a Board of Directors. The number of Directors
constituting the initial Board of Directors shall be three (3). The number of Directors may be
increased or decreased from time to time in accordance with the Bylaws of the Association, but
in no event shall there be less than three (3) Directors nor more than five (5) Directors. Members
of the Initial Board of Directors need not be Members of the Association. Each of the members
of all succeeding Boards shall be Members of the Association or shall be authorized
representatives, officers or employees of a corporate or other entity Member of the Association,
except for those Directors appointed by the Developer.

B. DUTIES AND POWERS. All of the duties and powers of the Association
existing under the Declaration, these Articles, the Bylaws and the Condominium Act shall be
exercised as provided in said Condominium Documents and the Condominium Act.

C. ELECTION; REMOVAL. Directors of the Association shall be elected at the
Annual Meeting of the Members in the manner determined by and subject to the qualifications
set forth in the Bylaws, including, without limitation, the provisions of Section 4.2(d) of the
Bylaws regarding staggered terms. Directors may be removed and vacancies on the Board of
Directors shall be filled in the manner provided by the Bylaws.

D. TERM OF INITIAL DIRECTORS. The Developer shall appoint the members of
the first Board of Directors who shall hold office for the periods described in the Bylaws.
E. INITIAL DIRECTORS. The names and addresses of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the Bylaws are as follows:

Tim Byal  
24031 Walden Center Drive  
Bonita Springs, Florida 34134

Jennifer Ealy  
24031 Walden Center Drive  
Bonita Springs, Florida 34134

Marcienne Tiebout-Touron  
24031 Walden Center Drive  
Bonita Springs, Florida 34134

Silvia Keith  
24031 Walden Center Drive  
Bonita Springs, Florida 34134

ARTICLE VII

TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the Association and one or more of its Directors or Officers or between the Association and any other corporation, partnership, association or other organization in which one or more of its Officers or Directors are Officers or Directors of this Association shall be invalid, void or voidable solely for this reason or solely because the Officer or Director is present at, or participates in, meetings of the board or committee thereof which authorized the contract or transaction, or solely because said Officer's or Director's votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

Similarly, no contract or transaction between the Association and any other corporation, partnership, association, or organization in which one or more of the Officers or Directors of this Association may be an employee or have another affiliated relationship shall be invalid, void, or voidable solely because the Officer or Director of this Association serves as an Officer, Director, employee, principal or is otherwise affiliated with said corporation, partnership, association or other organization which is entering into a contract or transaction with the Association.
ARTICLE VIII

OFFICERS

The affairs of the Association shall be administered by the Officers holding the offices designated in the Bylaws. The Officers shall be elected by the Board of Directors of the Association at its first meeting following the Annual Meeting of the Members of the Association and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal of Officers, for filling vacancies and for the duties of the Officers. The names and addresses of the Officers who shall serve until their successors are designated by the Board of Directors are as follows:

President: Frank Mendola
24031 Walden Center Drive
Bonita Springs, Florida 34134

Vice President: Tim Byal
24031 Walden Center Drive
Bonita Springs, Florida 34134

Secretary: Silvia Keith
24031 Walden Center Drive
Bonita Springs, Florida 34134

Treasurer: Marcienne Tiebout-Touron
24031 Walden Center Drive
Bonita Springs, Florida 34134

ARTICLE IX

MEMBERSHIP & VOTING

A. MEMBERSHIP. Every person or entity who is an Owner as defined in the Declaration, shall be a Member of the Association. Any person or entity who holds an interest in any Unit merely as security for the performance of an obligation shall not be a Member of the Association unless and until such holder of a security interest acquires title pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment by the Association. Each Owner shall become a Member of the Association upon title to the Unit being conveyed by deed to such Owner and upon the recording of said deed among the Public Records of Duval County, Florida, or upon a transfer of title by operation of law. Transfer of membership shall be established by the recording among the Public Records of Duval County, Florida, of a warranty deed or other instrument establishing a record title to a Unit, the Owner or Owners designated by such instrument thereby becoming a Member or
Members of the Association and the membership of the prior Owner or Owners thereupon being terminated.

B. VOTING. All votes shall be cast by Members in accordance with Article 5 of the Declaration as the same may be amended from time to time.

ARTICLE X

AMENDMENT

Amendments to these Articles shall be proposed in the following manner:

A. NOTICE. Notice of the subject matter for proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

B. PROPOSAL. The resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board of Directors or by not less than two-thirds (2/3) of the Members of the Association represented at a meeting at which a quorum thereof has been attained.

C. ADOPTION. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or Members, such proposed amendment or amendments shall be transmitted to the President of the Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members of the Association for a date not sooner than twenty (20) days or later than sixty (60) days from the receipt by such office of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be given in the same manner as notice of the call of a special meeting of the Members as described in the Bylaws; provided, that proposed amendments to these Articles of Incorporation may be considered and voted upon at annual meetings of the Members. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the Member at his post office address as it appears on the records of the Association, with postage thereon prepaid. Any Member may, by written waiver of notice signed by such Member, waive such notice, and such waiver when filed in the records of the Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the Owners of not less than a majority of the Units. Owners may be present in person or by proxy as allowed by applicable law. Such vote may be taken at any meeting at which a quorum is present in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such format as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the Public Records of Duval County, Florida, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State. Notwithstanding the foregoing provisions of
this Article X, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members of the Board of Directors of the Association, as provided in Section 4 of the Bylaws, may be adopted or become effective without the prior written consent of Developer.

ARTICLE XI

BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the Bylaws and the Declaration.

ARTICLE XII

INCORPORATOR

The name and address of the incorporator of the Association is:

Name                  Address
Vivien Hastings        24301 Walden Center Drive
                       Bonita Springs, Florida 34134

ARTICLE XIII

ASSOCIATION ASSETS

The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Unit. 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 of Condominium and in the Bylaws.

ARTICLE XIV

INDEMNIFICATION

A. To the extent permitted by applicable law:

INDEMNITY. The Association shall indemnify, hold harmless and defend any person (hereinafter referred to as “Indemnitee”) who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director, employee, Officer or agent of the Association, including those selected, appointed, or elected by the Developer, against expenses (including attorneys’ fees and appellate attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines, after all

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007.158281.2
11/16/2006
available appeals have been exhausted or not pursued by the proposed Indemnitee, that he was grossly negligent or that he acted willfully or wantonly in disregard of the interests of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding - by judgment, order, settlement, conviction or upon plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person was grossly negligent or that he acted willfully or wantonly in disregard of the interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

B. AGREEMENT TO DEFEND. To the extent that a Director, Officer, employee or agent of the Association is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding whether civil, criminal, administrative or investigative by reason of the fact that he is or was a Director, Officer, employee or agent of the Association, including those selected, appointed, or elected by the Developer, the Association hereby agrees to defend and provide counsel to such Indemnitee and shall advance all attorneys fees and costs at all pretrial, trial and appellate levels. In the event retainers for attorneys’ fees and/or costs are necessary to be provided, the Association shall advance such retainers, as well as having full responsibility for payment of attorneys’ fees and costs that may be billed or otherwise become due during the pendency of any action, suit or proceeding or in advance of same in the event such action, suit or proceeding is threatened. The Indemnitee shall have the right of reasonable approval of any attorneys proposed to represent said Indemnitee. The agreement to defend provided for in this section shall be in addition and not in lieu of such other rights of reimbursement, indemnification and hold harmless provisions existing under this Article or any other provisions of the Articles and Bylaws of the Association, the Declaration and as elsewhere provided by law.

C. EXPENSES. To the extent that a Director, Officer, employee or agent of the Association including those selected, appointed, or elected by the Developer, has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph A above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys’ fees and appellate attorneys fees) actually and reasonably incurred by him in connection therewith. Any costs or expenses incurred by the Association in implementing any of the provisions of this Article XIV shall be fully assessable against Owners as Common Expenses of the Association.

D. ADVANCES. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding, as provided hereinabove, by or on behalf of the affected Director, Officer, employee or agent, including those selected, appointed, or elected by the Developer, to repay such amount unless it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized in this Article XIV, in which event, the Indemnitee shall reimburse the Association for all attorneys’ fees and costs advanced by it on behalf of the Indemnitee.

E. MISCELLANEOUS. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled.
under any by law, agreement, vote of Members, Florida law, or otherwise, and shall continue as to a person who has ceased to be a Director, Officer, employee or agent, including those selected, appointed, or elected by the Developer, and shall inure to the benefit of the heirs and personal representatives of such person.

F. INSURANCE. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of the Association, including those selected, appointed, or elected by the Developer, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

G. AMENDMENT. Anything to the contrary herein notwithstanding, the provisions of this Article XIV may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XV

SELF DEALING VALIDITY OF AGREEMENT
AND WAIVER OF CLAIMS

A. SELF DEALING. No contract, agreement or undertaking of any sort between or among the Association, Directors, Officers, Members or the Developer shall be invalidated or affected by reason that any of them hold the same or similar positions with another condominium, homeowners or property owners association within the Property or that they are financially interested in the transaction or that they are employed by Developer.

B. VALIDITY OF AGREEMENT. No contract, agreement or undertaking of any sort between the Association and any entity or individual shall be invalidated or affected by reason that the Association, its Directors, Officers, the Developer, its agents or employees hold a financial interest in or with the individual or entity.

C. WAIVER OF CLAIMS. To the extent permitted by applicable law, by acquisition of title to a Unit, or any interest therein, within the Condominium Property, each and every individual or entity thereby waives any claim for damages or other relief grounded in tort, contract, equity or otherwise arising out of the negotiation, execution, performance and enforcement of contracts, agreements or undertakings described above, that may accrue at the time of purchase or thereafter against the Association, its Directors, Officers, Members, the Developer, its agents or employees.
ARTICLE XVI

DISSOLUTION

The Association may be dissolved by a unanimous vote of the Members at any regular or special meeting; provided, however, that the proposed action is specifically set forth in the notice of any such meeting, and that so long as the Developer owns one (1) or more Units in the Condominium Property, the Developer's written consent to the dissolution of the Association must first be obtained. In the event of the dissolution of this Association or any successor entity hereto, all Association property and maintenance obligations attributable to the Association shall be transferred to a successor entity. The dissolution of the Association shall in no manner terminate, modify or abate the obligations of the Unit Owners, owners of the Condominium Property or successor entity of the Association of their obligations to the Association.

ARTICLE XVII

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Association is:

24301 Walden Center Drive
Bonita Springs, Florida 34134

and the name of the initial registered agent of the Association at said address is:

Vivien Hastings

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation on this 14th day of November, 2006.

Vivien Hastings, Incorporator

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 16th day of November, 2006 by VIVIEN HASTINGS, Incorporator of COSTA VERANO CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation, and who is personally known to me.

Pamela J. Tucker
(Print Name of Notary Public)

NOTARY SEAL

PAMELA J. TUCKER
MY COMMISSION # DD 585550
EXPIRES: JULY 4, 2009
Issued To Notary Public Underlaws

07.158281.2
11/16/2006
(((H06000277584 3)))
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with the laws of Florida, the following is submitted:

First, that desiring to organize under the laws of the State of Florida, the corporation named in the foregoing Articles of Incorporation has named VIVIEN HASTINGS, whose address is: 24301 Walden Center Drive, Bonita Springs, Florida 34134, County of Lee, State of Florida, as its statutory registered agent.

Having been named statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Dated this 4th day of November, 2006.

Vivien Hastings, Registered Agent
BYLAWS

COSTA VERANO CONDOMINIUM ASSOCIATION, INC.

A Corporation Not For Profit

Section 1. Identity, Bylaws, Applicability, Office Fiscal Year, Seal, Definitions.

1.1 Identity. These are the Bylaws of COSTA VERANO CONDOMINIUM ASSOCIATION, INC. (the “Association”), a Florida not for profit corporation, incorporated under Chapter 617 of the FLORIDA STATUTES, the Articles of Incorporation (the “Articles”) of which were filed in the office of the Secretary of State of Florida on November 16, 2006. The Association has been organized for the purpose of administering the operation and management of a Condominium (the “Condominium”), established or to be established in accordance with the Chapter 718, Florida Statutes 2003, as amended to the date of the Declaration of Condominium (as hereinafter defined) and also known as the Florida Condominium Act (the “Act”), upon land situated in Duval County, Florida (the “Land”), described in Article 11 of the Declaration.

1.2 Bylaws Subject to Other Documents. The provisions of these Bylaws are applicable to the Condominium and are expressly subject to the terms, provisions and conditions contained in the Act and in the following documents as they may be amended from time to time: (i) Declaration of Condominium of the Condominium (the “Declaration”) and (ii) the Articles of Incorporation of the Association, Inc. (the “Articles”), a copy of which will be attached as an Exhibit to the Declaration and which will be recorded in the Public Records of Duval County, Florida.

1.3 Applicability. All members of the Association and their invitees, including, without limitation, all present or future Owners and tenants and occupants of dwelling units in the Condominium (“Units”) and other persons using the Condominium or any of the facilities thereof in any manner, are subject to these Bylaws, the Articles and the Declaration.

1.4 Office. The office of the Association shall be at 24301 Walden Center Drive, Bonita Springs, Florida 34134, or at such other place as may be established by resolution of the Board of Directors.

1.5 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.6 Seal. The seal of the Association shall bear the name of the Association, the word “Florida,” the words “Corporation Not For Profit,” and the year of incorporation.

1.7 Definitions. All definitions set forth in the Declaration are hereby adopted by reference as those set forth herein verbatim.

Section 2. Membership, Voting, Quorum, Proxies.

2.1 Qualifications of Members. The qualification of members of the Association (the “Members”), the manner of their admission to membership and termination of
Section 2. **Membership, Voting, Quorum, Proxies.**

2.1 **Qualifications of Members.** 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 IX 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 one third (1/3) of the votes of membership entitled to vote upon any matter arising at said meeting. The joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof or by signing an attendance list if written minutes are not available shall not constitute the presence of such person for the purpose of determining a quorum.

2.3 **Adjourned Meetings.** If, at any meeting of the Members, there is less than a quorum present, the majority of those present may adjourn the Meeting from time to time until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted as long as adequate notice is given as provided herein.

2.4 **Unit Ownership other than Husband and Wife.** The vote of the Owner(s) of a Unit owned by more than one natural person, as tenants in common, joint tenants (except a husband and wife), or any other association of natural persons, shall be cast or otherwise exercised, at all meetings at which Members of the Association are entitled to vote or otherwise act, by one natural person designated by the Owner(s) of such Unit as the “Voting Representative” thereof. In each instance where title to a Unit is proposed to be conveyed or is otherwise to become vested in more than one natural person (except a husband and wife), or any association of natural persons, the prospective owner(s) shall, by written instrument acceptable to the Association, designate one natural person as the Voting Representative. The instrument designating the Voting Representative shall be filed with the Association, and the person so designated shall be and remain the Voting Representative of the Unit until such designation has been revoked by written instrument executed by the Owner(s) of the Unit or by lawful conveyance of the Unit. The Voting Representative of the Unit shall be the only person entitled to cast or exercise, in person or by proxy as allowed by applicable law, the vote of the Owner(s) of such Unit at any meeting of Members or in connection with any action concerning which Members of the Association shall be required or allowed to vote or otherwise act.

2.5 **Husband and Wife Ownership.** In the event a Unit is owned by a Husband and Wife, they may, but are not required to, designate one (1) person to cast the vote for that Unit. If they do not designate one (1) person to cast the vote, and if both are present at a meeting and if they do not concur as to how the vote shall be cast, they shall not be entitled to vote on the particular matter. If they do not designate one (1) person to cast the vote and only one (1) is present at a meeting, the person present shall be deemed to be designated as the person with authority to vote.

2.6 **Voting: Limited Proxies.** With the exception of voting to elect Directors, votes may be cast by Members in person or by Limited Proxy. All Limited Proxies shall be in
writing, signed by the Member entitled to vote, shall be filed with the Secretary of the Association prior to or at, the meeting at which they are to be used and shall only be effective for this specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any Proxy be valid for a period longer than ninety (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 person executing it. Holders of Proxies need not be owners.

2.7 Majority Vote. Except where otherwise required under the provisions of the Articles, these Bylaws or the Declaration, or where the same may otherwise be required by law, the affirmative vote of the Owners of a majority of the Units represented at any meeting of the Members duly called and at which a quorum is present, shall be binding upon the Members.

Section 3. Annual and Special Meetings of Membership.

3.1 Annual Meeting. The annual meeting of Members shall be held, at the office of the Association or such other place as may be specified in the notice of the meeting, between January 2 and April 30 of each year on a date and at a time set by the Board of Directors. The purpose of the meeting shall be, without limitation, to elect Directors and transact any other business authorized to be transacted by the Members.

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 written request from Members of the Association owning a majority of the Units in the Condominium.

3.3 Notice of Meeting; Waiver of Notice. Notice of all meetings of Members shall be given by the Secretary or, in the absence of the Secretary, another officer of the Association, to each Member (unless waived in writing). Each notice shall be written or printed and shall state the time and place of the meeting and shall identify the agenda items. Each notice of a regular 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 or delivered personally to each Member. Notices of special meetings shall be given as set forth above and shall be mailed or delivered personally to each Member not less than fourteen (14) days prior to the special meeting unless a Director is to be elected at such meeting. Not less than sixty (60) days prior to an annual meeting or other meeting at which a Director is to be elected, notice of such meeting shall be mailed or delivered personally to each Member. A second notice of such meeting, together with a ballot which lists all candidates and any information sheets on candidates as provided in Section 4.2, shall be mailed or delivered personally to each Member not less than fourteen (14) days nor more than thirty-four (34) days prior to the election meeting, with the costs of mailing and/or delivery and copying to be borne by the Association. If delivered personally, receipt of the notice shall be signed by the Member, indicating the date received. If mailed, such notice shall be deemed properly given when deposited in the United States Mail addressed to the Member at his post office address as it appears on the records of the Association, with postage thereon prepaid. An officer of the Association shall provide an affidavit to be included in the official records of the Association, affirming that notices of the Association meeting were mailed or hand delivered in accordance with the provisions of this Section 3.3 to each Unit Owner at the address last furnished to the Association. 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 be deemed equivalent to the giving of such notice to such Member. Each notice shall, in addition, be posted in a conspicuous place in the Condominium at least fourteen (14) continuous days prior to said meeting. All notices shall be posted in a specific location in the Condominium adopted by the Board of Directors after notice to the Members. Each notice of any meeting in which 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. If any meeting of Members cannot be held because a quorum is not present, the Members who are present, either in person or by proxy as allowed by applicable law, may adjourn the meeting from time to time until a quorum is present.

3.4 Chairman. 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.

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:

(i) Collection of ballots not yet cast;
(ii) Calling of the roll and certifying of proxies;
(iii) Proof of notice of meeting or waiver of notice;
(iv) Reading or waiver of reading of minutes of previous meeting of Members;
(v) Reports of officers;
(vi) Reports of committees;
(vii) Appointments by Chairman of inspectors of election;
(viii) Election of Directors;
(ix) Unfinished business;
(x) New business;
(xi) Adjournment.

Section 4. Board of Directors.

4.1 The first Board of Directors shall consist of three (3) persons who shall be the subscribers to the Articles who shall serve until their successors are designated by Developer or elected at the first annual meeting of the Members following recordation of the Declaration creating the Condominium. Subsequent Boards shall consist of not less than three (3) nor more than five (5) Directors, the exact number to be determined from time to time, by a majority vote of the membership. Should any member of the first Board be unable to serve for any reason, Developer shall have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve. Each of the members of all succeeding Boards of Directors shall be Members of the Association, or shall be authorized representatives,
officers or employees of a corporate Member of the Association, except for those Directors who are appointed by Developer. When (but not before) Unit Owners other than WCI Communities, Inc., a Florida corporation ("Developer"), own at least fifteen percent (15%) of the Units in the condominium that ultimately will be operated by the Association, the Unit Owners other than Developer shall be entitled to elect, in the manner provided in Section 4.2 of these Bylaws, not less than nor more than one-third (1/3) of the members of the Board of Directors. The Unit Owners other than Developer shall be entitled to elect, in the manner provided in Section 4.2 of these Bylaws, not less than a majority of the members of the Board of Directors upon the first to occur of:

(i) Three years after 50 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(ii) Three months after 90 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(iii) When all the Units 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 Developer in the ordinary course of business;

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

(v) Seven years after recordation of the Declaration.

Developer shall have the right to elect all members of the Board of Directors of the Association which Unit Owners other than Developer are not entitled to elect as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units of the Condominium, notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors of the Association in the same manner as any other Unit Owner of the Association, except for purposes of reacquiring control of the Association or selecting the majority members of the Board.

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

(a) Commencing with the election of the first Board to succeed the Board comprised of the subscribers of the Articles, Developer shall designate that number, and the identity, of the members of the Board which it shall be entitled to designate in accordance with the Articles and these Bylaws, and upon such designation by Developer, by written instrument presented to the meeting at which such election is held, the persons so designated 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 designated, as the case may be, and qualified in accordance with the provisions of these Bylaws.

(b) All members of the Board whom Developer shall not be entitled to designate under these Bylaws shall be elected by written closed ballot or voting machine, by a
plurality of the votes cast at the annual meeting of the Members, immediately following the designation of the members of the Board whom Developer shall be entitled to designate. Any Member or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary not less than forty (40) days before a scheduled election. Upon request of a candidate, the Association shall include, at its own expense, an information sheet on the candidate, together with the mailing of the ballot. Proxies shall in no event be used in electing members of the Board; provided, however, limited proxies may be used to elect or replace members of the Board in the case of a recall. No Member shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Member who needs assistance in casting his ballot may obtain such assistance.

(c) Vacancies on the Board may be filled, to expire on the date of the next annual meeting, by the remaining Directors; except that, should any vacancy in the Board be created in any directorship previously filled by any person designated by Developer, such vacancy shall be filled by Developer designating, by written instrument delivered to any officer of the Association, the successor Director, who shall fill the vacated directorship for the unexpired term thereof.

(d) If, at the time of the first annual meeting of Members, Unit Owners other than Developer are entitled to elect some or all of the Directors, the terms of office of not more than two such Directors receiving the highest plurality of votes shall be two years, and the terms of office of the remaining Director or Directors elected by the next highest plurality of votes shall be one year. If, at the time of the first annual meeting of Members, Developer is entitled to designate some or all Directors, Developer shall have the right to designate for two-year terms that number of Directors which, together with the Directors elected by other Unit Owners, if any, total two Directors. The remaining Director or Directors designated by Developer, if any, shall have terms of office of one year; the intention being that terms of office of Directors be staggered after the first annual meeting, with up to two Directors elected by Unit Owners other than Developer to serve the initial two-year terms. Thereafter, as many Directors shall be elected, or designated by Developer as the case may be, for two-year terms, as there are regular terms of office of Directors expiring at such times. Directors shall hold office for the terms to which elected or designated, and thereafter until their successors are duly elected, or designated by Developer, and qualified, or until removed in the manner elsewhere herein provided or as provided by law.

(e) In the election of Directors, there shall be appurtenant to each Unit as many votes for Directors as there are Directors to be elected; provided, however, that no Member or Owner of any Unit may cast more than one vote for any person nominated as a Director, it being the intent hereof that voting for Directors shall be non-cumulative.

(f) In the event that Developer selects any person to serve as a Director, Developer shall have the absolute right at any time, in its sole discretion, to replace any such Director with another person to serve as a Director. Replacement of any Director designated by Developer shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name of the person designated as successor to the Director so removed. 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.
(g) Notwithstanding anything herein to the contrary, there shall be no quorum requirement for any vote held to elect a Director; however, at least 20 percent of the eligible voters must cast a ballot in order to have a valid election of members of the board of administration.

4.3 Organizational Meeting. The organizational meeting of a newly elected or designated Board shall be held within fifteen (15) days of its election or designation, at such time and place as shall be fixed at the meeting at which it was elected. The notice requirements set forth in Section 4.4 hereto shall also govern the organizational meeting.

4.4 Regular Meetings. 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. All meetings of the Board at which a quorum are present shall be open to all Members of the Association. Any member may record or videotape such meetings. Any Member shall have the right to speak at meetings on all designated agenda items, subject to reasonable rules adopted by the Association regarding the frequency, duration and manner of Member statements. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, telegram or telecopy at least three (3) days prior to the day named for such meeting, unless notice is waived. Notice of all meetings, which shall identify the agenda items, shall also be posted in a conspicuous place in the Condominium at least forty-eight (48) continuous hours prior to said meeting, unless an emergency exists which prevents the giving of such notice or unless a greater time is prescribed by law. However, written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding Unit use will be proposed, discussed or approved shall be mailed or delivered to Members and posted conspicuously in the Condominium not less than fourteen (14) days prior to such meeting. The Secretary of the Association shall provide an affidavit to be included in the official records of the Association affirming that this fourteen (14) day-notice requirement has been complied with. All notices shall be posted in a specific location in the Condominium adopted by the Board of Directors. Notice of any meeting in which regular assessments against Members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Meetings of a committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this paragraph. Meetings of a committee that does not take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this paragraph unless those meetings are exempted from this paragraph by the Bylaws of the Association.

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. Not less than three (3) days’ notice of a special meeting shall be given to each Director, personally or by mail, telephone, telegram or telecopy which notice shall state the time, place and purpose of the meeting.

4.6 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.

4.7 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 Bylaws 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 Bylaws or the Declaration, such meeting shall be rescheduled and notice thereof shall be given as elsewhere set forth herein or in the Articles.

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

(i) Make, levy and collect assessments against Members and Members’ Units to defray the costs of operating the Condominium and payment of Common Expenses (as defined in the Declaration), and to use the proceeds of assessments in the exercise of the powers and duties of the Association;

(ii) Maintain, repair, replace, operate and manage the Condominium whenever the same is required to be done and accomplished by the Association for the benefit of Members;

(iii) Repair and reconstruct improvements after casualty;

(iv) Make and amend rules and regulations governing the use of the property, real and personal, in the Condominium; provided, that such rules and 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, Declaration or Declaration, Articles and Bylaws;

(v) Approve or disapprove proposed lessees of Units in the manner specified in the Declaration. The President or the Vice President of the Association are each and shall be authorized on behalf of the Board to approve (but not disapprove) any proposed lessee, and to execute, on behalf of the Association, appropriate documents to evidence same;

(vi) Acquire, own, hold, operate, lease, encumber, convey, exchange, manage, and otherwise trade and deal with property, real and personal, including, but not limited to, 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;

(vii) Enter into contract(s) with any person, firm or entity for the operation, maintenance or repair of the Condominium; provided that, any such contract shall not be in conflict with the powers and duties of the Association or the rights of Unit Owners as provided in the Condominium Act, and the Articles or Bylaws of the Association;
(viii) Enforce by legal means the provisions of the Articles, these Bylaws, the Declaration and all rules and regulations governing use of property of and in the Condominium hereafter adopted;

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

(x) Carry insurance for the protection of the Members and the Association against casualty and liability;

(xi) Pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the Owners of the separate Units;

(xii) Employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association; and

(xiii) Grant permits, licenses and easements over the Common Elements for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

4.9 Proviso. Notwithstanding anything contained to the contrary herein, the Directors shall not have the right or authority to do any act or take any action wherein the same would limit, modify or abridge the rights, privileges and immunities of the Developer, its designees, successors and assigns, as set forth in the Declaration or the Articles or these Bylaws.

4.10 Adjourned Meetings. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted as long as adequate notice is given as provided herein.

4.11 Joinder in Meeting by Approval of Minutes or Consent. The joinder or consent of a Director in the action of a meeting by signing and concurring in the minutes of that meeting, by signing an attendance list if written minutes are not available, or by executing a consent to a proposal, shall constitute the written concurrence of any such Director in the action of the Board of Directors, but the presence and concurrence of that Director shall not be used for the purpose of determining a quorum and/or voting on a proposal.

4.12 Presiding Officer. The presiding officer of Directors’ Meetings shall be the President or in his absence, a Vice President. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

4.13 Order of Business. The order of business at Directors’ meetings shall be:

(a) Calling of roll;
(b) Proof of due notice of meeting;
(c) Reading and disposal of any unapproved minutes;
(d) Reports of Officers and committees;
(e) Election of Officers;
(f) Unfinished business;
(g) New business;
(h) Adjournment.

4.14 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Owners, or their authorized representative, and Board members at any reasonable time at the principal office of the Association where copies may be purchased at a reasonable cost. The Association shall retain these minutes for at least seven (7) years.

4.15 Compensation. Directors' fees, if any, shall be determined by the Members of the Association. Directors shall be entitled to receive reimbursement for all travel and reasonable out-of-pocket expenses incurred in attending regularly called Directors' meetings. Such reimbursement must be approved in advance by the Board. Nothing herein contained shall be construed to preclude a Director from serving the Association in any other capacity and receiving compensation therefor. This provision shall not preclude the Board from employing a Director as an employee of the Association, nor preclude contracting with a Director for the management of the Condominium.

4.16 Resignations. Any Director may resign his post at any time by written resignation, delivered to the Chairman of the Board or the Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of the resignation shall not be required to make it effective.

4.17 Recall of Directors. Directors may be removed from office in the manner provided for the removal of directors in Chapter 718, Florida Statutes as it exists on the date the Declaration is recorded in the Public Records of Duval County, Florida.

Section 5. Additional Provisions - Meetings of Members and Directors.

5.1 Location of Meetings. Notwithstanding anything contained in these Bylaws to the contrary, any meeting of Members or the Board may be held at any place, within or without the State of Florida, designated in the notice of any such meeting, or notice of which is waived.

5.2 Telephone Meetings. Any meetings of the Board of Directors may be held by a telephone conference call, at which each member of the Board must be able to hear and be heard by all other members.

5.3 Board of Directors' Meetings. Any meeting of the Board of Directors of the Association shall be open to all Unit Owners.
Section 6. Officers.

6.1 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 manage properly the affairs of the Association. Officers may be removed from office by the Board.

6.2 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.

6.3 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.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the giving and serving of all notices to the Members and the Board, and such other notices as may be required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a corporation not for profit and as may be required by the Board and the President.

6.5 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 rolls and accounts of the Members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

6.6 Compensation. The compensation of all officers and employees of the Association shall be fixed by the Board.

Section 7. Fiscal Management.

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

7.1 Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such account shall designate
the name and mailing address of the Owner(s) and mortgagee(s) of each Unit, the amount of each assessment against the Owner(s) of each Unit, the amount of each assessment and due date thereof, and all amounts paid, and the balance due upon each assessment.

7.2 Annual Budget. The Board shall adopt, for, and in advance of, each calendar year, a budget for the Condominium showing the estimated costs 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 costs of operating and maintaining the Common Elements (as defined in the Declaration), taxes on Association property, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to Units, premiums for insurance carried by the Association and any reserve accounts and/or funds which may be established from time to time by the Board. If a meeting of the Unit Owners has been called to determine to provide no reserves or reserves less adequate than required and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. 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 the due date(s) and amounts of installments thereof. Copies of the proposed budget and proposed assessments shall be transmitted to each Member on or before January 1 of the year for which the budget is made. If any budget is subsequently amended, a copy shall be furnished to each affected Member. Failure to deliver 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 an 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.

7.3 Budget Meeting. A copy of the proposed annual budget of the Association shall be mailed or hand delivered to the Unit Owners at the address last furnished to the Association not less than fourteen (14) days prior to the meeting of the Board at which the budget will be considered, together with a notice of the time and place of that meeting. Evidence of compliance with this 14-day notice requirement must be made by an affidavit executed by an officer of the Association or the manager or other person providing notice of the meeting and filed among the records of the Association. Such meeting of the Board must be open to all Unit Owners. All budget meetings of the Board and all budget meetings of a committee appointed by the Board which take final action are subject to these notice provisions are open meeting requirements. 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 received by the Board within twenty-one (21) days after adoption of the annual budget, a special meeting of the Unit Owners shall be held upon not less than fourteen (14) days written notice to each Unit Owner but within sixty (60) days of adoption of the annual budget, at which special meeting Unit Owners may consider and enact the budget. Any such adoption of the budget shall require a vote of not less than a majority 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 is 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. If a meeting of the Unit Owners has been called and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board shall go into effect as scheduled.

7.4 Assessments. In determining whether assessments exceed 115% of similar assessments in the prior budget year, there shall be excluded in the computation, reasonable reserves made by the Board in respect of repair and replacement of the Condominium or the 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 property; provided, that, as 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.

7.5 Adoption of Budget. Upon adoption of the budget, the Board shall cause a written copy thereof to be delivered to each Unit Owner. Assessments shall be made against Unit Owners pursuant to procedures established by the Board, and in accordance with the terms of the Declaration and the Articles. Unit Owners shall be liable to pay assessments against Units not less often than quarterly in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. 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 Bylaws.

7.6 Association Funds. All sums collected by the Association from all assessments against all Units in the Condominium shall be segregated into operating funds and reserve funds. Operating funds may be commingled in a single fund, or divided into more than one fund, as determined from time to time by the Board of Directors. Reserve funds shall be maintained separately from operating funds unless combined for investment purposes.

7.7 Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board, in which all monies of the Association shall be deposited. Withdrawal of monies from such bank(s) shall be only by checks signed by such person(s) as are designated by the Board.

7.8 Audit. Unless waived in accordance with applicable law, an audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each Member not later than April 1 of the year following the year for which the report is made. The report shall contain a complete financial report of actual receipts and expenditures of the Association for the previous 12 months. The receipts and expenditures will be itemized or classified as required by Section 718.111, Florida Statutes.

7.9 Fidelity Bonds. Fidelity bonds will be required by the Board from all officers, directors, employees and/or agents of the Association who control or disburse funds of the Association. The amount of such bonds shall cover the maximum funds that will be in the
custody of the Association or its Management Agent at any one time. The premiums on such bonds shall be paid by the Association.

7.10 Inspection of Records. The Association shall make available for inspection, upon request and during normal business hours, to Unit Owners and to all holders, insurers or guarantors of any first mortgage on one or more Units, current copies of the Declaration of Condominium, these Bylaws, all other rules and regulations concerning the Condominium, and all books, records and financial statements maintained by the Association. In addition, any holder of a first mortgage encumbering a Unit shall be entitled, upon written request, to receive from the Association a copy of its financial statements for the immediately preceding fiscal year.

Section 8. Parliamentary Rules.

Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Declaration, Articles, these Bylaws or the laws of Florida.

Section 9. Amendments to Bylaws.

Amendments to these Bylaws shall be proposed and adopted in the following manner:

9.1 Proposal. Amendments to these Bylaws may be proposed by the Board, acting upon the 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 agreed to by them.

9.2 Notice. Upon any amendment or amendments to these Bylaws 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 or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written 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 Bylaws may be considered and voted upon at annual meetings of the Members.

9.3 Approval and Certificate. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of the Owners of a majority of the Units. Such vote may be taken at any meeting at which a quorum is present. Unit Owners may be present at the meeting in person or by proxy as allowed by applicable law. In the alternative, any amendment 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 a majority of the Units. A copy of such amendment or amendments to these Bylaws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof so certified, and with identification on the first page thereof of the book and page of the public
records where the Declaration of the Condominium is recorded, shall be recorded in the Public Records of Duval County, Florida, within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the Members. Thereafter, a copy of said amendment or amendments in the form of which the same were placed of record by the Officers of the Association shall be delivered to all Owners, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments.

9.4 Voting. At any meeting held to consider such amendment or amendments to these Bylaws, the written vote of any Member shall be recognized if such Member is not present at such meeting in person or by proxy as allowed by applicable law, provided such written vote is delivered to the Secretary at or prior to such meeting.

9.5 Proviso. Notwithstanding the foregoing provisions of this Section 9, no amendment to these Bylaws which shall abridge, amend or alter any rights of the Developer, including the right of Developer to designate members of each Board of Directors of the Association, as provided in Section 4 hereof, may be adopted or become effective without the prior written consent of Developer.

Section 10. Compliance and Enforcement.

10.1 Compliance by Owners. Every Owner and his/its tenants, guests and invitees shall comply with any and all rules and regulations adopted by the Board of Directors of the Association as contemplated herein as well as the terms and provisions of the Declaration, as they may be amended from time to time.

10.2 Enforcement. Failure to comply with the Declaration, these Bylaws, and/or any of such rules or regulations shall be grounds for immediate action by the Association.

10.3 Committee and Notice of Violation. The Board of Directors may appoint a committee of Unit Owners which shall be charged with determining whether there is probable cause to assert that a Unit Owner or other person is violating, or has violated, any of the provisions of the Declaration of Condominium, the Articles of Incorporation, these Bylaws, or the rules and regulations of the Association, regarding the use of Units, Common Elements, or Condominium Property. In the event such committee determines that such probable cause exists, it shall report same to the Board of Directors. The Board of Directors shall thereupon provide written notice to the person alleged to be in violation, and the Owner of the Unit which that person occupies, or of which that person is a guest, if that person is not the Owner, of the specific nature of the alleged violation, including a statement setting forth the provisions of the Condominium documents allegedly violated and a short and plain statement of the matters asserted by the Association, the names of the Unit Owners who are members of the committee, and advising of an opportunity for a hearing before the committee upon a written request delivered to a Board member, a designated agent of the Board or a committee member within fourteen (14) days of the date of the notice of the violation or violations. The Board notice shall state the date, time and place of the hearing to be held if the hearing is requested. The Board notice shall also specify, and it is hereby provided, that each recurrence of the alleged violation or each day during which the alleged violation continues shall be deemed a separate offense, subject to a separate fine, not to exceed One Hundred ($100) Dollars for each offense provided...
the total amount of fines shall not exceed $1,000. The Board notice shall further specify, and it is hereby provided for an alternative procedure available only for the first time violations and not for recurring violations, that in lieu of requesting a hearing, the alleged violator or Unit Owner may respond in writing to the notice, within fourteen (14) days of its date, acknowledging that the violation or violations occurred as alleged and promising that the violation or violations will henceforth cease and will not recur. Such acknowledgment and promise and performance in accordance therewith, shall terminate further enforcement activity by the Association with regard to the violation and no fines shall be levied.

10.4 Hearing. If a hearing is timely requested, the committee shall hold the same on the date and time and at the place set forth in the notice, and shall hear and receive the response of the alleged violator and Unit Owner if other than the alleged violator, including written and oral argument on all issues involved and shall hear any witnesses that the alleged violator, the Unit Owner, or the committee, or its agents, may produce. Any party at the hearing may be represented by counsel.

10.5 Notice of Fines. Subsequent to any hearing, or if no hearing is timely requested and if no acknowledgment and promise are timely and properly made, the committee shall determine whether there is sufficient evidence of a violation or violations as provided herein. If the committee determines that there is sufficient evidence to support a finding that a violation or violations occurred, it shall send a written notification to the alleged violator, and the Unit Owner if other than the alleged violator, announcing its finding that a violation or violations occurred and notifying the alleged violator, and Unit Owner if other than the alleged violator, that fines will be assessed and levied as provided herein unless the violation is corrected within three (3) days from the date of the notice of the committee. No further notice or hearing shall be necessary to enable the Association to levy fines for an uncorrected violation, or violations, or for recurring violations substantially similar to violations for which a hearing opportunity was previously provided.

10.6 Levy of Fines. A fine pursuant to this section shall be levied against the Unit which the violator occupied or was visiting at the time of the violation, whether or not the violator is an Owner of that Unit, and shall be promptly paid to the Association by the Owner of that Unit. All monies received from fines shall be expended for the improvement or beautification of Common Elements directed by the Board of Directors.

10.7 Non-Exclusive Remedy. Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of the various Condominium and Association documents including but not limited to legal action for damages or injunctive relief. In the event such other means are pursued, the Association shall not be required to comply with the procedures and provisions of this article.
Section 11. **Indemnification.** The Directors and Officers of the Association shall be indemnified by the Association pursuant to the indemnification provisions of the Articles of Incorporation. For purposes herein, Article XIV of the Articles of Incorporation of Costa Verano Condominium Association, Inc. is hereby incorporated by reference and expressly made a part hereof.

Section 12. **Construction.**

12.1 **Gender.** Whenever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

12.2 **Severability.** Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

Section 13. **Arbitration.** In addition to any provisions of the Declaration regarding resolution of disputes, pursuant to Florida Statutes Section 718.1255, disputes arising from the operation of the Condominium among members, the Association, and their agents and assigns shall be submitted for mandatory, non-binding arbitration in accordance with the regulations of the Division of Florida Land Sales, Condominiums and Mobile Homes.

Section 14. **Certificate of Compliance.** Pursuant to Florida Statutes 718.112(2)(I), a Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the Units with applicable fire and safety code.

Section 15. **Conflict.** If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration, the provisions of the Declaration shall prevail; in the event of any irreconcilable conflict between the Articles of Incorporation and these Bylaws, the Articles shall prevail.

Section 16. **Captions.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision hereof.
Costa Verano Condominium Association, Inc.  
Revised Rules and Regulations

General Rules

(All capitalized terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Declaration of Condominium for Costa Verano, a Condominium)

These Rules and Regulations hereinafter enumerated as to the Condominium Property, the Buildings, the Common Elements, the Units and the Condominium in general shall apply to and be binding upon all Owners except as otherwise expressly provided herein. The Owners shall at all times obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, tenants, servants, licensees and employees for whom they are responsible and over whom they exercise control and supervision. Each owner shall be jointly and severally liable to the Association with its tenants, guests, families, invitees, servants, licensees and employees for any violation thereof by and/or any damage or injury caused by such Owner’s tenants, guests, families, invitees, servants, licensees and/or employees. Violation of these Rules and Regulations may subject the violator to any and all remedies available to the Association and other Owners pursuant to the terms of the Declaration, the Articles of Incorporation and the bylaws. Violations may be remedied by the Association by injunction or other legal means, and the Association shall be entitled to recover any and all court costs incurred, together with reasonable attorneys’ fees against any person violating the Rules and Regulations, or the Declaration and any of the Exhibits attached thereto. Any waivers, consents or approvals given under these Rules and Regulations by the Board of Directors shall be revocable at any time and shall not be considered as a waiver, consent or approval of identical or similar situation unless notified in writing by the Board of Directors.

These Rules and Regulations shall apply equally to Unit Owners, their families, guests, staff, invitees, licensees and tenants.

1. Exterior Appearance
   a. To maintain harmony of exterior appearance no one shall make any changes to, place anything upon, affix anything to or exhibit anything from, any part of an Unit or the Condominium Property visible from the exterior of the Building or from Common Elements, without the prior written consent of the Board of Directors. All curtains, shades, drapes and blinds shall be white or off-white in color or lined with material of these colors.

   b. Lawns, shrubbery or other exterior plantings shall not be altered, moved or added to without permission of Association.

   c. Laundry, bathing apparel, beach and porch accessories (such as chairs and tables) shall not be maintained outside of Units or on common Elements and such apparel and accessories shall not be exposed to view. The foregoing shall not prevent, however, placing and using patio-type furniture, planters and other items in such areas if same are normally and customarily used for a residential porch, balcony or terrace area. In the event of any doubt or dispute as to whether a particular item is permitted hereunder, the decision of the Board of Directors shall be final and dispositive.
2. **Use of Units, Limited Common Elements and Common Elements**

a. All common Elements will be used for their designated purposes only, and nothing belonging to Unit Owners, their families, guests, staff, invitees, licensees or tenants shall be kept therein or thereon without the approval of the Board, and such areas shall at all times be kept free of obstruction. Unit Owners shall be financially responsible to the Association for damage to the Common Elements caused by themselves, their families, guests, staff, invitees, licensees and tenants.

b. Nothing shall be done or kept in any Unit, Limited Common Element or in the Common Elements, which will increase the rate of insurance on the Building or contents thereof, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit, Limited Common Elements or in the Common Elements which will result in the cancellation of insurance on any building, or contents thereof, or which would be in violation of any law or building code.

c. When a unit is leased, the owner relinquishes the right to use all amenities. These rights are transferred to the tenant, who has the responsibility of observing and adhering to all of the Rules and Regulations of the Association. The owner retains the right to attend and speak at Board and Member meetings. (adopted May 27, 2008)

3. **Pets and Animals (revised language adopted Sept 10, 2007)**

a. No pets shall be kept or maintained in or about the Condominium Property except domestic dogs, cats, small caged birds and aquarium fish hereinafter referred to as “Pets”. A conditional license to maintain two (2) pets (not counting aquarium fish), as defined above, in the owner’s unit is granted to Owners and Tenants subject to the following conditions:

i. All pets shall be contained in the Owner’s unit and shall not be permitted to roam free. No pets shall be left unattended outside of the Owner’s unit or on the owner’s balcony.

ii. Pets must weigh less than thirty five (35) pounds when fully grown. (Weight limit applies to pets whose residence begins October 1, 2007.)

iii. Pets must be carried, kept on a short hand-held leash (not exceeding 6 feet in length) or in containers at all times while in Common Elements.

iv. Owners must ensure that their Pets do not become a nuisance or create any unreasonable disturbance. The following are examples of pets that are a nuisance:
   a. Pets that exhibit unruly, aggressive or vicious behavior
   b. Pets that cause property damage on Condominium Property
   c. Pets that cause personal injury on or off the Condominium Property
   d. Pets that make continuous noise for a period of 5 minutes or intermittent noise for a period of 10 minutes that disturbs any person at any time of the day or night.
   e. Pets that relieve themselves in the common elements
   f. Pets that are conspicuously unclean or parasite-infested

v. Pets must not be curbed near the walkways, shrubbery or other common elements inside or outside of the buildings, including garages and stairwells.

vi. Owners of Pets are required to clean up after pets immediately and to discard securely bagged pet droppings directly into dumpsters. Discarding pet droppings into any other trash receptacle on Condominium Property is prohibited.
vii. Any pet considered aggressive, vicious or dangerous is prohibited. Aggressive, vicious or dangerous pets include any pet that exhibits aggressive behavior or a tendency to attack, bite or otherwise threaten a human being or domestic animal.

viii. Pets shall not be kept, bred or used for any commercial purpose. All pets must be spayed or neutered.

This conditional license is subject to revocation and termination at any time by the Board of Directors upon their reasonable determination that a pet is aggressive, dangerous, and vicious or is a nuisance.

b. Pets are only permitted in common element hallways, elevators, stairwells, garages and driveways. Pets are prohibited from common element rooms including guest suites, social room, business center, billiards room, fitness center, theater, steam room, sauna and hot tub room. Pets are prohibited within the gated pool or social lawn area.

c. Owners and tenants are responsible for visiting pets, which are subject to the same restrictions as resident pets.

d. Unit owners maintaining pets on the Condominium Property, or whose families, guest, staff, invitees or tenants bring any animal upon the condominium property, shall be responsible for, and shall bear the expenses of, any damage to persons or property resulting therefrom.

e. Notwithstanding any other provision herein, people with visual, hearing and physical disabilities may keep certified guide dogs, signal dogs, or service dogs, respectively, in their units. Further, nothing herein shall hinder full access to the units and common elements by persons with disabilities.

f. Feeding, caring for, or otherwise aiding stray animals is prohibited. Stray animals shall be reported to Humane Society for pick up.

4. **Obstructions.** Sidewalks, entrances, driveways, Passages, Patios, terraces, stairways and all Common Elements shall be kept open and unobstructed. No obstruction to visibility movement of pedestrians, vehicle, or bicycles is permitted on sidewalks, driveways or any other Common Elements. The Association shall be liable in any manner to any person or entity, including Owners and their family member's guest, invitees, and licensees, for any damages, injuries, or deaths arising from any violation of this provision. No personal property of Unit Owners shall be placed or stored on the Common Elements at any time, and must be stored in their respective Units or storage areas designated by the Association, if any.

5. **Destruction of Property.** Unit Owners, their tenants, guest, licensees, agents and family members shall not mark, mar, damage, destroy, deface or engrave any part of the Building or Common Element.

6. **Solicitation.** There shall be no solicitation by any person anywhere in the Common Elements for any cause, charity or for any purpose whatsoever, unless specifically authorized by the Board of Directors.
7. **Roofs.** No person is permitted on any level of the roof of the building for any purpose whatsoever expect for any roof top terrace area and associated space, if any, unless specifically authorized by the Board of Directors.

8. **Commercial Prohibition.** Except for use by the Developer, no Unit shall be used or occupied for any commercial or business purpose. The leasing of a Unit in accordance with the Declaration shall not violate this provision.

9. **Trash Removal.** Garbage, trash, and recyclable materials shall be disposed of in receptacles approved by the Association or in garbage disposal units if the Association approves the use of such containers. All trash and recycling receptacles are to be stored in areas designated by the Association and curbside pickup is to be arranged through and is under the direction of the Association. Newspapers are required to be bundled. Food and vegetable scraps are to be disposed of in the individual residence garbage disposals.

10. **Registration with Association.** All persons other than Unit Owners, occupying Units (including tenants and houseguests) shall be registered with the manager or other designate of the Association at or before the time of their occupancy of the Unit.

11. **Locks and Passkeys.** The Association shall retain a passkey to each Unit and the Unit Owners shall provide the Association with a new or extra key whenever locks are changed or added for the use of the Association pursuant to its statutory right of access to each Unit. Duplication of Unit Owners keys to any Common Element facilities is restricted in the interest of security. Changing of locks must be done through the Association.

12. **Balconies and Terraces.** Plants, pots, receptacle and other movable objects must not be kept, placed or maintained on the ledges of balconies or terraces. No objects shall be hung from balconies, terraces or window sills. No cloth, clothing, rugs or mops shall be hung open or shaken from window, doors, balconies or terraces. Unit Owners shall remove all loose objects or movable objects from balconies and terraces as required in Section 17 b. herein. Unit Owners shall not throw cigars, cigarettes or any other object from windows, doors, balconies or terraces. Except for balcony washing, no sweepings or other substances shall be permitted to escape to the exterior of the building from the windows, doors, balconies or terraces. Balcony washing is permitted only between the hours of 11:30 PM Sunday and 7:00 AM Monday, and 11:30 PM Thursday and 7:00 AM Friday. (adopted Aug 25, 2008) No balcony or terrace (or portion thereof) may be enclosed or screened without the prior written consent of the Board of Directors of the Association. No balcony or terrace (or portion thereof) shall be carpeted.

13. **Children.** Children shall be under the direct control of a responsible adult. Children under the age of 16 are not permitted in the hot tub, sauna, steam room, exercise room, theater, billiard room or social room unless they are accompanied by a responsible adult. Children under the age of 12 are not permitted in the pool unless they are accompanied by a responsible adult. Skateboarding, scooters, “Big Wheels,” or loud or obnoxious toys are prohibited. (revised language adopted Sept 10, 2007)

14. **Noise.** Loud and disturbing noises are prohibited. All radios, televisions, tape machines, compact disc players, stereos, singing and playing of musical instruments, etc. shall be
regulated to sound levels that will not disturb others and if used at or in the vicinity of the pool or social room shall be used only with earphones. No vocal or instrumental practice is permitted after 10:00 P.M. or before 9:00 A.M.

15. **Barbecue Grills.** Use of barbecue grills shall only be allowed in areas designated as safe and appropriate by the Board. Grills shall not be used on balconies or terraces.

16. **Illegal practice.** Illegal practices are prohibited.

17. **Hurricane Precautions.**

   a. Any Unit Owner who plans to be absent during the hurricane season must secure his or her Unit for hurricane readiness prior to departure by designating a responsible firm or individual to care for the Unit should the Unit suffer hurricane damage, and shall furnish the Association with the name(s) of such firm or individual.

   b. Hurricane shutters or panels may be deployed to cover doors, windows and other apertures in Units whenever a hurricane or tropical storm watch or warning has been issued for the Bahamas or surrounding Florida areas indicating that a tropical storm or hurricane will potentially threaten the Duval County and/or the surrounding counties. Preparation for such storms and other inclement weather characterized by high winds shall also include the removal of all moveable objects from balconies, patios or terraces into interior secure locations.

   c. Hurricane shutters should be removed within one week following passage of any hurricane or tropical storm, or removal of hurricane warning or watch, as the case may be, taking into consideration the extent of any damage in the area caused by the storm, availability of contractors or others to remove the shutters, and the location and track of any additional storms that threaten the area.

   d. It is the intent of the policy to encourage an aesthetically pleasing community for all residents while providing sufficient time for activation of hurricane and tropical storm protection measures in the event of the threat of any such storms. This policy does not attempt to provide a comprehensive analysis of all measures to be undertaken for determining the necessity of an additional safety measures.

   e. The Board may, in accordance with Chapter 718, adopt additional rules and regulations regarding hurricane shutters.

18. **Moving and Regulation**

   a. All furniture moving must be Mondays through Saturdays between the hours of 8:00 A.M. and 5:30 P.M. Moving vans and trucks used for this purpose shall only remain on Condominium Property when actually in use. Unit Owners shall provide the Association with 24 hours notice of any moving activities and shall coordinate moving activity in advance with personnel at the main entrance gate.
b. Repair, construction, decorating or re-modeling work shall only be carried on Mondays through Fridays between the hours of 8:00 A.M and 5:00 P.M.

c. Move-ins, move outs and the moving or delivery of bulky items must be done in an elevator with padded protectors installed. The elevator must be reserved with the Property Management in advance of the move. The unit owner will be responsible for damage done to walls, elevators or any other common elements regardless of whether the damage is caused by a mover or third party. (adopted May 27, 2008)

d. All furniture deliveries and/or moving of bulky items must use the G-1 garage entrance. No furniture or bulky items may be delivered through the G-2 garage or the front entrance unless approved by the Property Manager. (adopted May 27, 2008)

e. Doors may not be propped open. (adopted May 27, 2008)

19. **Fines.** The Board of Directors of the Association may impose fines in accordance with the Declaration or any of the Condominiums documents.

20. **Antennas, Satellite Dishes.** Unit Owners may install an antenna, satellite dish or other transmitting, receiving or telecommunications apparatus in or upon his or her Unit (and/or the Limited Common Elements appurtenant thereto), provided that such Unit Owners shall have obtained the prior written approval of the Association with respect to the location, manner of installation, operation, maintenance and proper screening of the same (which may include screening by use of artificial plants), all in accordance with the Telecommunication Act of 1996, as the same may be amended from time to time.

21. **Vehicles and Parking.** Campers, mobile homes, recreational vehicles, motor homes, boats, personal watercraft, house trailers, and trailers of any other use or description shall not be permitted to be parked or to be stored anywhere in the Condominium, except in spaces for some or all of the above, if any, specifically designated on the Common Elements by the Association. No trailer, tent, mobile home, boat or recreational vehicle shall be used on Condominium Property at any time as a residence, either temporarily or permanently. No spaces, drives or Building entry-ways. On street parking is not permitted. Vehicles are to be parked in designated parking spaces only. Unauthorized parking shall be grounds for removal of the vehicle by the Association at the expense of the vehicle owner and/or waxed on Condominium Property exempt in such specific areas as may from time to time be designated by the Board of Directors for such activity. The prohibitions on parking contained in the Section shall not apply to temporary parking of trucks and commercial vehicles, such as for maintenance, construction use, or providing pick-up and delivery and other commercial services, or to Developer, or its Affiliates vehicles.

22. **Signs.** This Section 22 shall not apply in any manner to the Developer. Except as provided for herein or by applicable law, no sign, banner, poster, flag notice or advertisement shall be displayed, inscribed or exposed on or at any window or any part of a Unit That is within public view or any part of the Condominium. The Association shall require that only standardized “For Sale” sign be used as indicated below. The approval of any signs and posters, including, without
limitation, name and address signs, except as expressly provided below, shall be upon conditions as may, from time to time, be determined by the Association and may be arbitrarily withheld. In addition, the Board of Directors, on behalf of the Association, shall have the right to erect reasonable and appropriate signs on any portion of the Common Elements. Notwithstanding the foregoing signs shall be permitted.

a. One sign of not more than one square foot may be placed on or next to the front entry door to a unit indicating the name of the resident(s) of the unit. The color of the sign shall match the color of the interior of the Building at the location of the door to the Unit.

b. One “for sale” or “for rent” sign may be displayed under the following conditions:
   
i. The sign may identify the property, either the Owner or agent, and the address and telephone number of either the Owner or agent relative to the Unit for which the sign is located.
   
ii. All signs must be placed only in areas approved in writing by the Board of Directors.
   
iii. No sign shall be placed on any other portion of the Common Elements without express written permission by the Association.

23. Guest Suites

a. Guest Suites are part of the Common Elements, and are for the use and the convenience of Condominium owners and their guest while the host owner is in residence. The guest suites are not for extended use of for public use.

b. Reservations:
   
i. Reservations should be made through the office of the on-site-manager, who will also assist in authorizing access for your guest(s) into the Condominium.
   
ii. Requests for reservations will be handled on a first come, first serve basis; however, both suites may not be reserved by one owner, unless no other requests are received for the same dates two weeks prior to the date, also, to assure that all owners have a fair and equitable access to the suites for their guests, any one owner is limited to two consecutive uses. One use per holiday per calendar year on a rotating basis, and to a maximum of three uses per calendar year, unless the on-site manager determines that demand for the guest suites allows otherwise to best accommodate the needs of all owners. The guest suites may not be booked more than two months in advance.
   
iii. The maximum stay for guest is seven days, unless an extension has been specifically authorized by the on-site manager for not more than seven additional days.
d. The guest suite use fee is currently $100.00 per day. (adopted March 24, 2008)

e. If a cancellation notice is not given twenty four hours in advance there will be an appropriate charge billed to the owner’s account, not to exceed the guest suite rental fee unless the on-site manager is able to still rent the suite.

f. Please notify the on-site manager as soon as possible, but at least 24 hours prior to the date for which the suite is reserved, of any need to cancel your reservation. Your fellow owners would appreciate this courtesy.

g. Guests may register and pick up keys at the Condominium security desk after 3:00 P.M. Check out is 12:00 noon. A registration form will be available at the security desk at the time of check-in. the guest’s name, address, telephone number and vehicle registration information will be requests.

h. Maid service will be provided daily unless otherwise requested.

i. Long distance telephone calls may only be made by credit card or reverse charges on the telephone in a guest suite.

j. The host owner will be responsible for any damage to the guest suite or to other association property caused by the guest, as well as for the guest’s compliance with all applicable Condominium Rules and Regulations, which will be available in the guest suite.

k. After the guest departure, a billing statement will be forwarded to the host owner.

l. The guest suites are part of the Common Elements of the Association and therefore subject to Florida law which prohibits smoking in the interiors of these areas. Your guest’s compliance is appreciated.

m. These rules and procedures may be changed without notice.

24. Compliance with Documents. All Unit Owners, and every tenant, guest or visitor of a Unit Owner, shall comply with all of the terms, conditions, covenants, restrictions and limitations contained in the Declaration of the Condominium, the Articles of Incorporation and the Bylaws, as the same may be amended from time to time.

25. Rule Changes. The board of Directors of the Association reserve the right to change or revoke existing rules and regulations and to make such additional rules and regulations from time to time, in their opinion, shall be necessary or desirable for the safety and protection of the buildings and their occupants, to promote cleanliness and good order of the property and to assure the comfort and convenience of the Unit Owners.

These Rules and Regulations do not purport to constitute all of the restrictions affecting the Condominium and Common Elements. Reference should also be made to the Condominium documents.
26. **Open Houses.** Open houses are prohibited on condominium property. All property showings must be by appointment and prospective buyers or lessees must be accompanied by a Realtor or the owner at all times while in the buildings. (adopted July 16, 2007)

27. **Food and Beverages. (adopted Sept 10, 2007)**

   a. Food is prohibited in the pool, within 5 feet of the pool, in the hot tub, in the hot tub room, in the sauna, in the steam room, and in the fitness room.

   b. Glass containers are prohibited in the pool, on the pool deck, on the social lawn, in the hot tub, in the hot tub room, in the sauna, in the steam room and in the fitness room.


   a. Smoking is prohibited in the guest suites and all Common Elements except outside on the social room balcony, outside on the theater balcony, outside on the grounds north of the tower building, outside on the ground east of the tower building 30 feet north of the pool entrance.

   b. Cigarettes, cigars and their ashes must be disposed of properly and not thrown on the ground or off the Condominium Property.


   a. The hours of operation for the swimming pool are 8 AM to 9:00 PM from May 1st through September 30 and dawn to dusk for all other days of the years. The hours of operation for the hot tub are 8:00 AM to 10:00 PM daily.

30. **Association Fees. (adopted March 24, 2008)**

   a. The following service fees shall be charged by the Association:

      - **Ownership Transfer Application Fee**  
        Includes copy of governing documents, rules and regulations and application processing  
        $50

      - **Lease Application Fee**  
        Includes copy of governing documents, rules and regulations and application processing  
        $50

      - **Copy of all Governing Documents**  
        $50

      - **Access control key/card (lost or additional keys)**  
        $20

   b. The following use fees shall be charged by the Association:

      - **Guest Suite rental**  
        $100/night
Social Room rental

25 or fewer people $100 fee + $500 deposit
26 - 48 people $200 fee + $1,000 deposit
49 or more people $10,000 fee

c. All fees are payable to the Costa Verano Condominium Association to defray the extra costs associated with providing these services and maintaining the facilities. Residents reserving facilities for exclusive use are responsible for any and all damage during their use and agree to pay all costs of cleaning and repairs beyond normal wear and tear.


a. No running or horseplay in or around the pools.
b. Boogie boards, surfboards and large floats are prohibited in the pool. Small infant floats, noodles, water wings or other small flotation devices will be allowed. Limit of two per guest.
c. Children that are not “potty trained” must wear a commercial protective swimming garment (i.e. “Swimmies” etc.) in the pool. No wearing diapers are permitted in the pool.
d. Diving is prohibited.
e. Chairs, tables and chaise lounges may not be reserved.
f. A clear path must be maintained around the pool. Furniture may not be placed at the edge of the pool.

32. Leasing Requirements. (adopted May 27, 2008)

a. The Association shall provide Owners and tenants with current copies of all rules and regulations including leasing requirements and Rental Application Forms.
b. The Association shall verify that the Owner has paid all amounts due to the Association prior to approving a lease.
c. The Association shall approve or reject all prospective tenants.
d. For each lease, the Owner must provide a completed rental application, a $50 lease processing fee, a $1,000 refundable security deposit, a copy of a credit check for the proposed tenant, and a copy of a background check for the proposed tenant.
e. For each lease, the Tenant must provide a written agreement that they have read and agree to abide by all rules and regulations contained in Costa Verano declaration of condominium, bylaws and other Association documents.

33. Assessment Collections (adopted May 27, 2008)

a. Member assessments are considered to be the full and complete responsibility of each Association member. No action on the part of Association shall be required to advise any Member of financial obligation to Association.
b. Member assessments shall be considered due to the Association of the first day of each calendar month, in advance, and late after the tenth (10th) calendar day following each due date.
c. Late Member assessment payments, paid 10 days after any monthly due date, shall include interest charges for delinquent payment from default date.

d. Member assessment payments that are not received by the Association by the fifteenth (15th) calendar day of the month shall be followed up with a statement of account from the Association indicating the past due status.

e. Member assessment payments that are delinquent for forty-five (45) calendar day shall be followed up with a statement of account from the Association indicating pending lien action for non-payment.

f. Member assessments in excess of sixty (60) days are considered seriously past due and the Association Manager is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, without formal action from the Board of Directors to the contrary, shall commence the due process for the filing of a continuous lien, as outlined with the Clerk of the Circuit Court of Duval County, encumbering the condominium unit of said delinquent member, his heirs, devisees, personal representatives and assigns.

g. Within 30 days following the filing of a continuous lien, the Board of Directors, by formal action, may advise the Association Management to pursue the foreclosure action against the unit owner.

34. Social Room Use, (adopted July 26, 2008)

a. Social room functions may be scheduled between 9 a.m. and 11:30 p.m. No function may be held outside of these hours.

b. No music or other amplified sound may be played after 10 p.m.

c. A list of all authorized nonresident guests must be supplied to the front office before any scheduled social room function.

d. Nonresident guests attending social room functions are restricted to the social room, the lobby, the restrooms on the first floor, the elevators and the hallways between the social room, the front door and the restrooms. Other common-area amenities may not be used for social room functions.

e. Nonresident guests may not park anywhere on Costa Verano property for a social room function unless they have a pre-approved parking pass.
SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OF COSTA VERANO, A CONDOMINIUM

THIS SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OF COSTA VERANO, A CONDOMINIUM (the “Second Amendment”), is made as of February 7th, 2008, by WCI COMMUNITIES, INC., a Delaware corporation (“WCI”).

WITNESSETH:

WHEREAS, WCI is the Developer (the “Developer”) described in that certain Declaration of Condominium of Costa Verano, a Condominium recorded December 11, 2006, in Official Records Book 13693, Page 1383, in the Public Records of Duval County, Florida (the “Condominium Declaration”), as amended; and

WHEREAS, pursuant to Section 16.2 of the Declaration for so long as Developer owns any Units in the Condominium, Developer may, without joinder or consent of the Association or any Unit Owner or mortgagee, adopt and record an amendment to the Declaration for the purpose of correcting a defect, error or omission in or of the Declaration not materially affecting the rights of Owners, lienors or mortgagees; and

WHEREAS, Developer has determined that scrivener’s errors on several pages of Exhibit “C” to the recorded Declaration, inadvertently omitted certain Units and did not label limited common element parking spaces, storage spaces and storage rooms; and

WHEREAS, the Developer wishes to correct such inadvertent scrivener’s errors by substituting correct pages for the previously recorded pages.

NOW, THEREFORE, in consideration of the foregoing, the Declaration of Condominium is hereby amended as set forth herein.

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. Effective Date. The Effective Date of this Amendment shall be determined as set forth in Section 16.3 of the Condominium Declaration.
3. **Amendment.** The pages of Exhibit “C” to the Declaration as originally recorded are hereby deleted and replaced with the pages attached hereto as Exhibit “A”. Henceforth, all references to the pages of Exhibit “C” to the Declaration showing the Units and limited common elements depicted in the attached Exhibit “A”, shall mean such corrected pages attached hereto as Exhibit “A”.

4. **Capitalized Terms.** All capitalized terms shall have the same meanings as defined in the Condominium Declaration unless otherwise defined herein.

5. **No Other Changes.** Except as expressly modified herein, all other provisions of the Condominium Declaration are hereby ratified and confirmed.

6. **Owner Acceptance and Ratification.** By acquisition of title to a Unit or Units subject to the Condominium Declaration as amended by this Amendment, each Unit Owner thereby irrevocably ratifies, approves and affirms all provisions of the Condominium Declaration, as modified by this Amendment.

**IN WITNESS WHEREOF,** the Developer has caused the foregoing Second Amendment to Declaration of Condominium to be executed by its undersigned, duly authorized signatories on the date set forth above.

**WITNESSES:**

<table>
<thead>
<tr>
<th>Signature of Witness</th>
<th>Print Name of Witness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mary S. Cook</td>
<td>Mary S. Cook</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Signature of Witness</th>
<th>Print Name of Witness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ledia Metaj</td>
<td>Ledia Metaj</td>
</tr>
</tbody>
</table>

**WCI COMMUNITIES, INC.,** a Delaware corporation

By: *Vivien N. Hastings*

Its: *Senior Vice President*
STATE OF FLORIDA  
COUNTY OF LEE  

The foregoing instrument was acknowledged before me this 7th day of February, 2008, by Vivien N. Hastings, Senior Vice President of WCI COMMUNITIES INC., a Delaware corporation, on behalf of the company, who is personally known to me or who has produced as identification.

[Notary Seal]

Ledia Metaj  
(NOTARY PUBLIC)  
My Commission Expires: November 3, 2009
DENOTES LIMITED COMMON ELEMENTS

ALL AREAS NOT SHOWN AS A LIMITED COMMON ELEMENT IS A COMMON ELEMENT ON THIS LEVEL.

TOWER BUILDING
FLOOR PLAN
GARAGE LEVEL 1

SCALE: 1" = 30'

ADDED PARKING SPACE NUMBERS - APRIL 18, 2007

CHECKED BY: ____________________________ DATE: __________
DRAWN BY: MCC ____________________________
FILE #: 2004-0763 ____________________________
BOATWRIGHT LAND SURVEYORS, INC. ____________________________
1500 ROBERTS DRIVE ____________________________
JACKSONVILLE BEACH, FLORIDA 241-8550 ____________________________
SHEET ___ OF ___
DENOTES LIMITED COMMON ELEMENTS

ALL AREAS NOT SHOWN AS A LIMITED COMMON ELEMENT IS A COMMON ELEMENT ON THIS LEVEL.

SCALE: 1" = 15'

TOWER BUILDING
FLOOR PLAN
GARAGE LEVEL 1

THIS PAGE FOR STORAGE SPACE NUMBERING
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
GARAGE LEVEL 2

DENOTES LIMITED COMMON ELEMENTS

ALL AREAS NOT SHOWN AS A LIMITED COMMON ELEMENT IS A COMMON ELEMENT ON THIS LEVEL.

SCALE: 1" = 30'

ADDED PARKING SPACE NUMBERS — APRIL 18, 2007

CHECKED BY: __________  BOATWRIGHT LAND SURVEYORS, INC.  DATE: __________
DRAWN BY: _______ MCC  1500 ROBERTS DRIVE  SHEET ___ OF ___
FILE #: _______ 2004-0763  JACKSONVILLE BEACH, FLORIDA  241-8550
TOWER BUILDING
FLOOR PLAN
LOBBY LEVEL
RESIDENCE LEVEL FIRST FLOOR

SCALE: 1" = 30'

CHECKED BY: MCC
DRAWN BY: MCC
FILE #: 2004-0763
DATE: JULY 29, 2004
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

REVISED - NOVEMBER 27, 2006
REVISED - AUGUST 10, 2004
TOWER BUILDING
TYPICAL FLOOR PLAN
RESIDENCE LEVELS SECOND FLOOR THROUGH NINTH FLOOR

SCALE: 1" = 30'

CHECKED BY: ___________________________ BOATWRIGHT LAND SURVEYORS, INC. DATE: ____________
DRAWN BY: MCG _________________________ 1500 ROBERTS DRIVE SHEET ___ OF ___
FILE #: 2004-0763 _________________________ JACKSONVILLE BEACH, FLORIDA 241-8550
COSTA VERANO CONDOMINIUM

1,560 SQUARE FEET

TOWER BUILDING
FLOOR PLAN
RESIDENCE 01

UNITS 101, 201, 301, 401, 501, 601, 701, 801,
901, 1001, 1101, 1201 AND 1401 (PH-01)

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENTS

CHECKED BY: __________________________  DATE: ____________
DRAWN BY: MCC  BOATWRIGHT LAND SURVEYORS, INC.
FILE #: 2004-0763  1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550  SHEET ___ OF ___
TOWER BUILDING
FLOOR PLAN
RESIDENCE 03

UNITS 203, 303, 403, 503,
603, 703, 803 AND 903

1,782 SQUARE FEET

COSTA VERANO CONDOMINIUM
TOWER BUILDING
FLOOR PLAN
RESIDENCE 04
UNITS 204, 304, 404, 504, 604, 704, 804, 904, 1004, 1104, 1204 AND 1404 (PH-04)
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
RESIDENCE 05

UNITS 205, 305, 405, 505, 605, 705, 805, 905, 1005, 1105, 1205 AND 1405 (PH-05)

SCALE: 1" = 20'

CHECKED BY: ___________  DRAWN BY: MCC  DATE: ___________
FILE #: ___________  BOATWRIGHT LAND SURVEYORS, INC.  JAXONVILLE BEACH, FLORIDA  241-8550
DATE: JULY 29, 2004  SHEET ___________ OF ___________
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
RESIDENCE 07

UNITS 207, 307, 407, 507, 607, 707, 807 AND 907

2,058 SQUARE FEET

SCALE: 1" = 10'

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENTS

CHECKED BY: ______________________
DRAWN BY: MCC
FILE #: 2004-0763

DATE: July 29, 2004

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

SHEET ____ OF ____
COSTA VERANO CONDOMINIUM

TOWER BUILDING
FLOOR PLAN
PENTHOUSE RESIDENCE NORTH
UNITS 1002, 1102, 1202 AND 1402 (PH-02)

3,879 SQUARE FEET

SCALE: 1" = 20'

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENTS

CHECKED BY: ____________________________ DATE: __________
DRAWN BY: MCC __________
FILE #: 2004-0763 __________
BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550
SHEET ___ OF ___
TOWNHOMES
FLOOR PLAN
GARAGE LEVEL 1

DENOTES LIMITED COMMON ELEMENTS
DENOTES COMMON ELEMENTS

SCALE: 1" = 30'

ADDED PARKING SPACE NUMBERS - APRIL 18, 2007
REVISED - NOVEMBER 27, 2006

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE
JACKSONVILLE BEACH, FLORIDA 241-8550

CHECKED BY: 
DRAWN BY: DAF
FILE #: 2005-1593
DATE: OCTOBER 31, 2005
SHEET 3 OF 19
COSTA VERANO CONDOMINIUM

TOWNHOMES
FIRST LEVEL FLOOR PLAN
GARAGE LEVEL 2

DENOTES LIMITED
COMMON ELEMENTS

DENOTES
COMMON ELEMENTS

ADDED PARKING SPACE NUMBERS — APRIL 18, 2007

SCALE: 1" = 30'

CHECKED BY: 
DRAWN BY: DAF 
FILE #: 2005-1593 

DATE: OCTOBER 31, 2005 

BOATWRIGHT LAND SURVEYORS, INC.
1500 ROBERTS DRIVE 
JACKSONVILLE BEACH, FLORIDA 241-8550

SHEET 4 OF 19
RESOLUTION 2008-01

A RESOLUTION PROVIDING FOR THE COLLECTION OF DELINQUENT MEMBER ASSESSMENT PAYMENTS AND THE FILING OF A CONTINUING LIEN ENCUMBERING A MEMBER’S PROPERTY.

WHEREAS, the Costa Verano Condominium Association, Inc., a Florida not for profit corporation, under Chapter 718 F.S., was formed November 16, 2006; and

WHEREAS, the purpose of the corporation is to provide for a unified effort in protecting the value of the property of the members of the corporation, in accordance with the Declaration of Condominium for Costa Verano Condominium, Inc.; and

WHEREAS, Article 12 of the Declaration of Condominium for Costa Verano, A Condominium, obligates each owner, by acceptance of a deed, to pay to the Association annual assessments for the improvement and maintenance of the common and recreational elements of the Association; and

WHEREAS, the Declaration of Condominium for Costa Verano, A Condominium, and the Board of Directors has established all assessments are due annually, in advance, in equal installments, payable on the first calendar day of each month of the year; and

WHEREAS, According to Article 12.9 of the Declaration of Condominium for Costa Verano, A Condominium, any assessment not paid when due, shall be considered in default; when in default, each delinquent assessment shall bear interest from the date due at the highest rate permitted by law until the same and all interest due thereon has been paid in full;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COSTA VERANO CONDOMINIUM ASSOCIATION, INC.:

1. Member assessments are considered to be the full and complete responsibility of each Association member. No action on the part of Association shall be required to advise any Member of financial obligation to Association.
2. Member assessments shall be considered due to the Association of the first
day of each calendar month, in advance, and late after the tenth (10th) calendar
day following each due date.

3. Late Member assessment payments, paid 10 days after any monthly due date,
shall include interest charges for delinquent payment from default date.

4. Member assessment payments that are not received by the Association by the
fifteenth (15th) calendar day of the month shall be followed up with a
statement of account from the Association indicating the past due status.

5. Member assessment payments that are delinquent for forty-five (45) calendar
day shall be followed up with a statement of account from the Association
indicating pending lien action for non-payment.

6. Member assessments in excess of sixty (60) days are considered seriously past
due and the Association Manager is directed to identify same and specifically
advise the Board of Directors, at its next duly noticed meeting, of the amount
and prevailing conditions of the delinquency, and, without formal action from
the Board of Directors to the contrary, shall commence the due process for the
filing of a continuous lien, as outlined with the Clerk of the Circuit Court of
Duval County, encumbering the condominium unit of said delinquent
member, his heirs, devisees, personal representatives and assigns.

7. Within 30 days following the filing of a continuous lien, the Board of
Directors, by formal action, may advise the Association Management to
pursue the foreclosure action against the unit owner.

8. The Association Manager is authorized and directed to provide a copy of this
Resolution to each Association member, by First Class, United States Mail to
the Address of Record as contained in the records of the Corporation.

ADOPTED this 21st day of September, 2008.

Roger Nelson, President

Judy Garfinkel, Secretary
STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, personally appeared \underline{Peter Nelson} and \underline{Jeffrey D'Spain}, to me known and known to me to be the individuals described in and who executed the foregoing Resolution as President and Secretary, respectively, of the Costa Verano Condominium Association, Inc., and acknowledged to and before me that they executed such instrument and that the seal affixed is the corporate seal of said corporation and that is was affixed to said instrument by due and regulatory authority.

WITNESS my hand and official seal in the country and state last aforesaid this 24th day of \underline{Sept} 2008.