

DECLARATION OF CONDOMINIUM  
Establishing  
TWIN TOWERS, A CONDOMINIUM

This instrument prepared by Leonard Spielvogel, Attorney at Law  
Spielvogel, Goldman and Pearce  
P. O. Box 1366  
Merritt Island, Florida 32952.

DEVELOPER:

Twin Towers, Inc.  
Cocoa Beach, Florida

LEONARD AND GOLDMAN, P. A.  
SPIELVOGEL, GOLDMAN AND PEARCE  
MERRITT ISLAND, FLORIDA

155822

1977 AUG 16 AM 11:35

TABLE OF CONTENTS

	<u>Page</u>
1. Establishment of Condominium.....	1
2. Survey and Description of Improvements.....	1
3. Private Dwellings and Common Property.....	2
4. Ownership of Private Dwellings and Appurtenant Interest in Common Property.....	3
5. Restriction Against Further Subdividing of Private Dwellings and Separate Conveyance of Appurtenant Common Property, Etc.....	3
6. Subject to Restrictions, Easements, Conditions and Covenants.....	5
7. Perpetual Non-Exclusive Easement in Common Property.....	5
8. Easement for Unintentional and Non-Negligent Encroachments.....	6
9. Restraint upon Separation and Partition of Common Property.....	6
10. Percentage of Undivided Interest in Common Property Appurtenant to each Private Dwelling.....	7
11. Easement for Air Space.....	7
12. Administration of the Condominium by Twin Towers Homeowner's Association, Inc.....	7
13. Residential use Restrictions Applicable to Private Dwellings.....	8
14. Use of Common Property Subject to Rules of Association...	10
15. The Condominium to be Used for Lawful Purposes, Restriction Against Nuisances, Etc.....	10
16. Right of Entry into Private Dwellings in Emergencies.....	11
17. Right of Entry for Maintenance of Common Property.....	11
18. Limitation upon Right of Owners to Alter and Modify Private Dwellings.....	11
19. Right of Association to Alter and Improve Property and Assessment therefor.....	12
20. Maintenance and Repair by Owners of Private Dwellings....	13
21. Maintenance and Repair of Common Property by Association.....	14
22. Personal Liability and Risk of Loss of Owner of Private Dwelling and Separate Insurance Coverage, Etc.....	15

23. Insurance Coverage to be Maintained by Association: Insurance Trustee, Appointment and Duties: Use and Distribution of Insurance Proceeds, Etc.....	16
24. Right of First Refusal to Association to Lease or Purchase Private Dwellings.....	25
25. Association to Maintain Register of Owners and Mortgagees.....	30
26. Assessments: Liability, Lien and Enforcement.....	31
27. Common Surplus.....	32
28. Termination.....	33
29. Amendment of Declaration of Condominium.....	37
30. Remedies in Event of Default.....	39
31. Rights Reserved unto Institutional Lenders.....	41
32. Right of Developer to Purchase, Sell or Lease Private Dwellings Free of Right of First Refusal or Right of Redemption; Right of Developer to Representation on Board of Directors of Association; and Rights of Developer Assignable.....	44
33. Severability.....	45
34. Liberal Construction.....	45
35. Declaration of Condominium Binding upon Developer, its Successors and Assigns, and Subsequent owners.....	46

DECLARATION OF CONDOMINIUM

Establishing

TWIN TOWERS, A CONDOMINIUM

TWIN TOWERS, INC., a Florida corporation, does hereby make, declare and establish this Declaration of condominium as and for the plan of dwelling ownership and condominium for TWIN TOWERS, A CONDOMINIUM, being the property and improvements hereinafter described.

I.

ESTABLISHMENT OF CONDOMINIUM

TWIN TOWERS, INC., a Florida corporation, hereinafter called the "DEVELOPER", is the owner of the fee simple title to that certain property situate in Cocoa Beach, County of Brevard and State of Florida, and which property is more particularly described as follows, to wit:

(SEE EXHIBIT A FOR LEGAL DESCRIPTION OF REAL PROPERTY)

and on which property there has been constructed apartment buildings containing 192 dwelling units and other appurtenant improvements. DEVELOPER does hereby submit the above-referenced property more fully described in "Exhibit A", together with the improvements located thereon and therein, to condominium ownership, and hereby declares the same to be a condominium to be known and identified as "TWIN TOWERS, A CONDOMINIUM", which will hereafter be referred to as the "CONDOMINIUM".

II.

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof as "Exhibit B" consisting of sixteen (16) pages, is a survey of the land and graphic description and plot plans of the improvements constituting the CONDOMINIUM, identifying the PRIVATE DWELLINGS, COMMON PROPERTY, and LIMITED COMMON PROPERTY, as said terms are hereinafter defined, and their respective locations and approximate dimensions. Each PRIVATE DWELLING is identified by specific numerical designa-

tions on said Exhibit "B", and no PRIVATE DWELLING bears the same designation as any other PRIVATE DWELLING in the same tower.

III.

PRIVATE DWELLINGS AND COMMON PROPERTY

The CONDOMINIUM consists of PRIVATE DWELLINGS, COMMON PROPERTY, and LIMITED COMMON PROPERTY, as said terms are hereinafter defined.

PRIVATE DWELLINGS, as the term is used herein, shall mean and comprise the 192 separate numerically identified Dwelling Units which are designated in "Exhibit B" to this Declaration of Condominium, excluding, however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each Dwelling Unit, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions, and further excluding all pipes, ducts, wires, conduits, facilities running through any interior wall or partition for the furnishing of utility and other services to PRIVATE DWELLINGS and COMMON PROPERTY, and including connected areas designated as balconies, if any.

COMMON PROPERTY, as the term is used herein, shall mean and comprise all of the real property, improvements and facilities of the CONDOMINIUM other than the PRIVATE DWELLINGS, as same are hereinabove defined, and shall include easements through PRIVATE DWELLINGS for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishings of utility and other services to PRIVATE DWELLINGS and COMMON PROPERTY, easements of support in every portion of a PRIVATE DWELLING which contributes to the support of improvements, and the property and installations required for the furnishing of utilities and other services to more than one private dwelling or to the common property, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such PRIVATE DWELLINGS.

LIMITED COMMON PROPERTY, as the term is used herein, shall mean and comprise the portion of the COMMON PROPERTY, the use of which has been reserved to a certain unit or units to the exclusion of all other units. For the purpose of this Declaration, LIMITED COMMON PROPERTY shall mean and comprise the balconies adjacent to each PRIVATE DWELLING as more fully described in sheets five (5) through sixteen (16) of "Exhibit B" to this Declaration and the Covered Parking Spaces more fully described in sheet four (4) of "Exhibit B" to this Declaration. Any references to COMMON PROPERTY elsewhere contained in these Articles, Exhibits or Schedules attached hereto shall be construed to include LIMITED COMMON PROPERTY with all rights and characteristics appurtenant to COMMON PROPERTY except as the same is limited by the foregoing definition.

## IV.

OWNERSHIP OF PRIVATE DWELLINGS AND  
APPURTENANT INTEREST IN COMMON PROPERTY

Each PRIVATE DWELLING shall be conveyed and treated as an individual property capable of independent use and fee simple ownership, and the owner or owners of each said PRIVATE DWELLING shall own as an appurtenance to the ownership of each said PRIVATE DWELLING, (1) an undivided interest in the COMMON PROPERTY and COMMON SURPLUS, the undivided interest appurtenant to each said PRIVATE DWELLING being that which is hereafter specifically assigned thereto, and (2) the exclusive right of use of the LIMITED COMMON PROPERTY hereafter specifically assigned to each PRIVATE DWELLING. The percentage of undivided interest in COMMON PROPERTY and COMMON SURPLUS assigned to each PRIVATE DWELLING shall not be changed except with the unanimous consent of all of the owners of all of the PRIVATE DWELLINGS.

## V.

RESTRICTION AGAINST FURTHER SUBDIVIDING OF  
PRIVATE DWELLINGS AND SEPARATE CONVEYANCE  
OF APPURTENANT COMMON PROPERTY, ETC.

No PRIVATE DWELLING may be divided or subdivided into a smaller Dwelling Unit or smaller Units than as shown on "Exhibit B" attached hereto, nor shall any PRIVATE DWELLING or portion thereof, be added to or incorporated into any other PRIVATE DWELLING (although the foregoing shall not prevent adjoining PRIVATE DWELLINGS under the same ownership from being connected in a manner approved by

the Board of Directors of ASSOCIATION hereinafter identified). The undivided interest in the COMMON PROPERTY declared to be an appurtenance to each PRIVATE DWELLING shall not be conveyed, devised, encumbered or otherwise dealt with separately from said PRIVATE DWELLING, and the undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall be deemed conveyed, devised, encumbered or otherwise included with the PRIVATE DWELLING even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such PRIVATE DWELLING. Any conveyance, mortgage or other instrument which purports to effect the conveyance, devise or encumbrance or which purports to grant any right, interest or lien, in, to or upon a PRIVATE DWELLING, shall be null, void and of no effect insofar as the same purports to affect any interest in a PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire PRIVATE DWELLING. Any instrument conveying, devising, encumbering, or otherwise dealing with any PRIVATE DWELLING Unit, whether by legal description or by the numerical designation assigned thereto in "Exhibit B" shall, without limitation or exception, be deemed and construed to affect the entire PRIVATE DWELLING and its appurtenant undivided interest in the COMMON PROPERTY. The description in any instrument conveying, devising, encumbering or otherwise dealing with any PRIVATE DWELLING and describing the PRIVATE DWELLING by its Unit numerical designation and identifying this Declaration of Condominium shall be deemed to include any and all amendments to this Declaration of Condominium or to the Articles of Incorporation and Bylaws of the ASSOCIATION hereinafter identified, and it shall not be necessary for such description to specifically or generally refer to any such amendment or amendments. Nothing herein contained shall be construed as limiting or preventing ownership of any

PRIVATE DWELLING and its appurtenant undivided interest in the COMMON PROPERTY by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety. Adjoining PRIVATE DWELLINGS under the same ownership may be connected upon such conditions as may be approved by the Board of Directors of the ASSOCIATION hereinafter identified, and in the event that any PRIVATE DWELLINGS are so connected, the same shall still be treated as separate and distinct PRIVATE DWELLINGS for all purposes, and in no event shall such connected PRIVATE DWELLINGS be treated as a single entity for assessments, voting or other purposes.

## VI.

SUBJECT TO RESTRICTIONS, EASEMENTS,  
CONDITIONS AND COVENANTS

The PRIVATE DWELLINGS and COMMON PROPERTY shall be, and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants prescribed and established herein, governing the use of said PRIVATE DWELLINGS and COMMON PROPERTY and setting forth the obligations and responsibilities incident to ownership of each PRIVATE DWELLING and its appurtenant undivided interest in the COMMON PROPERTY, and said PRIVATE DWELLINGS and COMMON PROPERTY are further declared to be subject to the restrictions, easements, conditions and limitations now of record affecting the land and improvements of the CONDOMINIUM.

## VII.

PERPETUAL NON-EXCLUSIVE EASEMENT IN  
COMMON PROPERTY

The COMMON PROPERTY shall be, and the same is hereby declared to be subject to a perpetual non-exclusive easements in favor of all of the owners of PRIVATE DWELLINGS in the CONDOMINIUM and for members of the ASSOCIATION, for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners and members. Notwithstanding anything above provided in this Article, the ASSOCIATION, hereinafter identified, shall have



the right to establish the rules and regulations pursuant to which the owner or owners of any PRIVATE DWELLING may be entitled to use COMMON PROPERTY, including the right to make permanent and temporary assignments of parking spaces, and to establish regulations concerning the use thereof.

VIII.

EASEMENT FOR UNINTENTIONAL AND NON-  
NEGLIGENT ENCROACHMENTS

In the event that any PRIVATE DWELLING shall encroach upon any COMMON PROPERTY for any reason not caused by the purposeful or negligent act of the PRIVATE DWELLING owner or owners, or agents of such owner or owners, then an easement appurtenant to such PRIVATE DWELLING shall exist for the continuance of such encroachment unto the COMMON PROPERTY for so long as such encroachment shall naturally exist; and, in the event that any portion of the COMMON PROPERTY shall encroach upon any PRIVATE DWELLING, then an easement shall exist for the continuance of such encroachment of the COMMON PROPERTY into any PRIVATE DWELLING for so long as such encroachment shall naturally exist.

IX.

RESTRAINT UPON SEPARATION AND PARTITION  
OF COMMON PROPERTY

Recognizing that the proper use of a PRIVATE DWELLING by any owner or owners is dependent upon the use and enjoyment of the COMMON PROPERTY in common with the owners of all of the PRIVATE DWELLINGS, and that it is in the interest of all owners of PRIVATE DWELLINGS that the ownership of the COMMON PROPERTY be retained in common by owners of PRIVATE DWELLINGS in the CONDOMINIUM, it is declared that the percentage of the undivided interest in the COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall remain undivided and no owner of any PRIVATE DWELLING shall bring or have any right to bring any action for partition or division, except as this Article may be modified by the provisions of Article XXVIII of the Declaration.

X.

PERCENTAGE OF UNDIVIDED INTEREST IN COMMON  
PROPERTY APPURTENANT TO EACH PRIVATE DWELLING

The undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING is that percentage of undivided interest which is set forth and assigned to each PRIVATE DWELLING in that certain Schedule which is attached hereto and expressly made a part hereof as "Exhibit C", subject, however, to the exclusive right of use in LIMITED COMMON PROPERTY which is set forth and assigned to each PRIVATE DWELLING in "Exhibit D" attached hereto and made a part hereof.

XI.

EASEMENT FOR AIR SPACE

The owner of each PRIVATE DWELLING shall have an exclusive easement for the use of the air space occupied by said PRIVATE DWELLING as it exists at any particular time and as said PRIVATE DWELLING may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

XII.

ADMINISTRATION OF THE CONDOMINIUM  
BY TWIN TOWERS HOMEOWNER'S ASSOCIATION, INC.

To efficiently and effectively provide for the maintenance, management and operation of the CONDOMINIUM by the owners of PRIVATE DWELLINGS, a non-profit Florida corporation, known and designated as TWIN TOWERS HOMEOWNER'S ASSOCIATION, INC., has been organized, and said Corporation shall administer the operation and management of the CONDOMINIUM, and undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and Bylaws. A true copy of said Articles of Incorporation and Bylaws are annexed hereto and expressly made a part hereof as Exhibits "E" and "F", respectively. The owner or owners of each PRIVATE DWELLING shall automatically become members of said Corporation upon his, her, their or its acquisition of an ownership interest in a

PRIVATE DWELLING, and the membership of such owner or owners shall terminate automatically upon such owner or owners being divested of such ownership interest in the title to such PRIVATE DWELLING, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any PRIVATE DWELLING shall be entitled, by virtue of such lien, mortgage or other encumbrance to membership in said Corporation, or to any of the rights or privileges of such membership. In the maintenance, management and operation of the CONDOMINIUM, said TWIN TOWERS HOMEOWNER'S ASSOCIATION, INC., shall have and is hereby granted the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the PRIVATE DWELLINGS and COMMON PROPERTY as the Board of Directors of said Corporation may deem to be in the best interests of the Corporation. Said Corporation known as TWIN TOWERS HOMEOWNER'S ASSOCIATION, INC., is referred to as "ASSOCIATION" in this Declaration of Condominium.

## XIII.

RESIDENTIAL USE RESTRICTIONS  
APPLICABLE TO PRIVATE DWELLINGS

A) No PRIVATE DWELLING owner shall permit any person under the age of eighteen (18) years to permanently reside in any PRIVATE DWELLING owned by them in the CONDOMINIUM, when such PRIVATE DWELLING is located on the third, fourth, fifth or sixth floors of either residential building of the CONDOMINIUM. Should it become necessary, for any reason whatsoever, for a person under the age of eighteen (18) years to become a permanent resident in the household of any PRIVATE DWELLING owner whose PRIVATE DWELLING is located on the aforementioned floors, then, and in that event, said PRIVATE DWELLING owners shall have assigned to it at the time the first PRIVATE DWELLING of the same size becomes available on floors one or two, the ASSOCIATION'S right of first

refusal to purchase said PRIVATE DWELLING. Said PRIVATE DWELLING owner shall exercise the right of first refusal assigned by the ASSOCIATION in the same manner and upon the same conditions as the ASSOCIATION might exercise said right. In the event said PRIVATE DWELLING owner shall fail or refuse to exercise the right of first refusal assigned to it, said PRIVATE DWELLING owner shall vacate its PRIVATE DWELLING within six (6) months of the date upon which the right of first refusal should have been exercised.

B) Corporate members of the ASSOCIATION other than "DEVELOPER" shall restrict the use of a PRIVATE DWELLING owned by it to its principal officers, directors, or other guests, provided, however, that such corporate member acting by and through a duly authorized officer shall sign and deliver to ASSOCIATION a written statement designating the name of the party or parties entitled to use such PRIVATE DWELLING from time to time, together with a written covenant of the party or parties entitled to use such PRIVATE DWELLING in favor of the ASSOCIATION whereby such party or parties agree to comply with the terms and provisions of this Declaration of Condominium, and of the rules and regulations which may be promulgated by ASSOCIATION from time to time, acknowledging that the party's or parties' right to use such PRIVATE DWELLING shall exist only so long as the Corporation shall continue to be a member of ASSOCIATION. Upon demand by ASSOCIATION to any corporate member to remove any party given permission to use a PRIVATE DWELLING owned by such corporate member, for failure of such user to comply with the terms and provisions of the Declaration of Condominium and/or of the rules and regulations of the ASSOCIATION or for any other reason, the corporate member shall forthwith cause such user to

be removed, failing which, the ASSOCIATION, as agent of the owner, may take such action as it may deem appropriate to accomplish the removal of such user, and all such action by the ASSOCIATION shall be at the cost and expense of the owner who shall reimburse ASSOCIATION therefor upon demand, together with such attorney's fees as the ASSOCIATION may have incurred in the premises.

## XIV.

USE OF COMMON PROPERTY SUBJECT TO RULES  
OF ASSOCIATION

The use of COMMON PROPERTY by the owner or owners of all PRIVATE DWELLINGS, and all other parties authorized to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may be hereafter prescribed and established by the ASSOCIATION.

## XV.

THE CONDOMINIUM TO BE USED FOR LAWFUL PURPOSES  
RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any PRIVATE DWELLING or of the COMMON PROPERTY, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the CONDOMINIUM shall be observed. No owner of any PRIVATE DWELLING shall permit or suffer anything to be done or kept in his PRIVATE DWELLING, or on the COMMON PROPERTY, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a PRIVATE DWELLING, or which interferes with the peaceful possession and proper use of any other PRIVATE DWELLING or the COMMON PROPERTY.

## XVI.

RIGHT OF ENTRY INTO PRIVATE DWELLINGS IN EMERGENCIES

In case of any emergency originating in or threatening any PRIVATE DWELLING, regardless of whether the owner is present at the time of such emergency, the Board of Directors of ASSOCIATION or any other person authorized by it, or the building Superintendent or Managing Agent, shall have the right to enter such PRIVATE DWELLING for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each PRIVATE DWELLING, if required by the ASSOCIATION, shall deposit under the control of the ASSOCIATION, a key to such PRIVATE DWELLING.

## XVII.

RIGHT OF ENTRY FOR MAINTENANCE OF COMMON PROPERTY

Whenever it is necessary to enter any PRIVATE DWELLING for the purpose of performing any maintenance, alteration or repair to any portion of the COMMON PROPERTY, the owner of each PRIVATE DWELLING shall permit other owners or their representatives, or the duly constituted and authorized agent of ASSOCIATION, to enter such PRIVATE DWELLING for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

## XVIII.

LIMITATION UPON RIGHT OF OWNERS TO  
ALTER AND MODIFY PRIVATE DWELLINGS

No owner of a PRIVATE DWELLING shall permit to be made any structural modifications or alterations in such PRIVATE DWELLING without first obtaining the written consent of ASSOCIATION which consent may be withheld in the event that a majority of the Board of Directors of said ASSOCIATION shall determine in their sole discretion, that such structural modifications or alterations would adversely affect or in any manner endanger the condominium

in part or in its entirety. If the modifications or alterations desired by the owner of any PRIVATE DWELLING involve the removal of any permanent interior partition, ASSOCIATION shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provision of utility or other services constituting COMMON PROPERTY located thereon. No owner shall cause any improvements or changes to be made on the exterior of the CONDOMINIUM, including painting or other decoration, or the installation of electrical wiring, television antenna, machines or air conditioning units which may protrude through the walls or roof of the CONDOMINIUM, or in any manner change the appearance of any portion of the building not within the walls of such PRIVATE DWELLING, without the written consent of ASSOCIATION being first had and obtained.

XIX.

RIGHT OF ASSOCIATION TO ALTER AND  
IMPROVE PROPERTY AND ASSESSMENT THEREFOR

ASSOCIATION shall have the right to make or cause to be made such alterations or improvements to the COMMON PROPERTY which do not prejudice the rights of the owner of any PRIVATE DWELLING in the use and enjoyment of his PRIVATE DWELLING, unless such owner's written consent has been obtained, provided the making of such alterations and improvements are approved by the Board of Directors of said ASSOCIATION, and the cost of such alterations or improvements shall be assessed as common expenses and collected from all of the owners of PRIVATE DWELLINGS. However, where any alterations and improvements are exclusively or substantially exclusively for the benefit of the owner or owners of a PRIVATE DWELLING or PRIVATE DWELLINGS requesting the same, then the cost of such alterations or improvements shall be assessed against and

collected solely from the owner or owners of the PRIVATE DWELLING or PRIVATE DWELLINGS exclusively or substantially exclusively benefited, the assessment to be levied in such proportion as may be determined by the Board of Directors of ASSOCIATION.

XX.

MAINTENANCE AND REPAIR BY OWNERS OF PRIVATE DWELLINGS

Every owner must perform promptly all maintenance and repair work within his PRIVATE DWELLING which, if omitted, would affect the CONDOMINIUM in its entirety or a part belonging to other owners, said owner being expressly responsible for the damages and liability which his failure to do so may engender. The owner of each PRIVATE DWELLING shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his PRIVATE DWELLING and which may now or hereafter be situated in his PRIVATE DWELLING. Such owner shall further be responsible and liable for maintenance, repair and replacement of any and all walls, ceilings and floors, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his PRIVATE DWELLING, except that no painting, decorating, modification or renovation shall be made to, on or upon the balconies, if any, appurtenant to the dwelling units, excepting only the floors thereof as hereafter provided. Whenever the maintenance, repair and replacement of any items for which the owner of a PRIVATE DWELLING is obligated to maintain, replace or repair at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by ASSOCIATION, the proceeds of the insurance received by ASSOCIATION, or the Insurance Trustee hereinafter designated, shall be used for the purpose of making such maintenance, repair



or replacement, except that the owner of such PRIVATE DWELLING shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductible provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance or replacement. The floor of the balcony attached to each PRIVATE DWELLING, if any, shall be maintained by the owner of such PRIVATE DWELLING at his own expense. Moreover, the cost of any repairs or other unusual expense required for the maintenance of such balconies when occasioned by the act of the owner or his invitees shall be directly charged to the owner and not be considered a COMMON EXPENSE. Although window, sliding glass doors, plate glass installation and screening are part of the COMMON PROPERTY, ordinary maintenance thereon and thereof shall be performed by each PRIVATE DWELLING owner at his own cost and expense. Replacement of all such installation, due to normal obsolescence or deterioration shall also be performed by each PRIVATE DWELLING owner at his own cost and expense.

## XXI.

MAINTENANCE AND REPAIR OF COMMON PROPERTY  
BY ASSOCIATION

ASSOCIATION, at its expense, shall be responsible for the maintenance, repair and replacement of all of the COMMON PROPERTY, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring, and other facilities located in the COMMON PROPERTY for furnishing of utility and other services to the PRIVATE DWELLINGS and said COMMON PROPERTY, and should any incidental damage be caused to any PRIVATE DWELLING by virtue of any work which may be done or caused to be done by ASSOCIATION in the maintenance, repair or replacement of any COMMON PROPERTY, the said ASSOCIATION shall,

at its expense, repair such incidental damage. Whenever repair or replacement of windows, sliding glass doors, plate glass installations, or screening is necessitated by any casualty covered by insurance carried by ASSOCIATION, the ASSOCIATION shall pay the cost and expense of such repair or replacement up to the amount of its said insurance recovery, with any additional cost and expense to be paid by each PRIVATE DWELLING owner, all as previously specified herein; otherwise, the repair and replacement of all such installations shall be performed by each PRIVATE DWELLING owner at his cost and expense.

## XXII.

PERSONAL LIABILITY AND RISK OF LOSS OF OWNER OF PRIVATE DWELLING AND SEPARATE INSURANCE COVERAGE, ETC.

The owner of each PRIVATE DWELLING may, at its own expense, obtain insurance coverage for loss of or damage to any part of said PRIVATE DWELLING, including wall coverings, furniture, furnishings, personal effects or other personal property belonging to such owner, and may, at its own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's PRIVATE DWELLING or upon the COMMON PROPERTY. All such insurance coverage obtained by the owner of each PRIVATE DWELLING shall, wherever such provisions shall be available, provide that the insurer waives its right of subrogation as to any claims against other owners of PRIVATE DWELLINGS, ASSOCIATION, and the respective servants, agents and guests of said owners and ASSOCIATION. Risk of loss or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the COMMON PROPERTY) belonging to or carried on the person or the owner of each PRIVATE DWELLING, or which may be stored in any PRIVATE DWELLING, or in, to or upon COMMON PROPERTY, shall be borne by the owner of each

such PRIVATE DWELLING. All furniture, furnishings, and personal property constituting a portion of the COMMON PROPERTY and held for the joint use and benefit of all owners of all PRIVATE DWELLINGS shall be covered by such insurance as shall be maintained in force and effect by ASSOCIATION as hereinafter provided. The owner of a PRIVATE DWELLING shall have no personal liability for any damages caused by the ASSOCIATION in connection with the use of the COMMON PROPERTY. The owner of a PRIVATE DWELLING shall be liable for injuries or damages resulting from an accident in his own PRIVATE DWELLING, to the same extent and degree that the owner of a house would be liable for an accident occurring within the house.

XXIII.

INSURANCE COVERAGE TO BE MAINTAINED BY ASSOCIATION:  
INSURANCE TRUSTEE, APPOINTMENT AND DUTIES;  
USE AND DISTRIBUTION OF INSURANCE PROCEEDS, ETC.

The following insurance coverage shall be maintained in full force and effect by ASSOCIATION covering the operation and management of the CONDOMINIUM, meaning the PRIVATE DWELLING and COMMON PROPERTY, to wit:

A) Casualty insurance covering all of the PRIVATE DWELLINGS and COMMON PROPERTY in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier; or, if approved by the Board of Directors of ASSOCIATION, said casualty insurance may be carried on not less than 80% co-insurance basis; such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement, subject to such deductible provision as the Board of Directors of ASSOCIATION may approve from time to time; and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to

buildings similar in construction, location and use to the CONDOMINIUM, including but not limited to vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available; and

B) Public liability and property damage insurance in such amounts and in such form as shall be required by ASSOCIATION to protect said ASSOCIATION and owners of all PRIVATE DWELLINGS, including but not limited to hired automobile, non-owned automobile and off-premises employee coverage; and

C) Workmen's compensation insurance to meet the requirements of law; and

D) Such other insurance coverage as the Board of Directors of ASSOCIATION, in its sole discretion, may determine from time to time to be in the best interests of ASSOCIATION and the owners of all of the PRIVATE DWELLINGS.

E) All liability insurance maintained by ASSOCIATION shall contain liability endorsements to cover liability of all owners of PRIVATE DWELLINGS, jointly and severally. In any legal action in which the ASSOCIATION may be exposed to liability in excess of its insurance coverage protecting it and the owners of PRIVATE DWELLINGS, the ASSOCIATION shall give notice of the possible excess exposure within a reasonable time, to all owners of PRIVATE DWELLINGS who may be exposed to the liability and each such owner shall have the right to intervene and defend any such legal action.

F) All insurance coverage authorized to be purchased shall be purchased by ASSOCIATION for itself and for the benefit of all of the owners of all PRIVATE DWELLINGS. The cost of obtaining the insurance coverage authorized above is declared to be a common expense and shall be payable directly to the Insurance Trustee or the ASSOCIATION as may be provided by the ASSOCIATION from time to time.

G) All policies of fire and casualty insurance covering the CONDOMINIUM shall provide for the insurance proceeds covering any loss to be payable to the Insurance Trustee named as hereinafter provided, or to its successor, or to the ASSOCIATION, as the case may be, and the insurance proceeds from any fire and casualty loss shall be held for the use and benefit of ASSOCIATION and all of the owners of all PRIVATE DWELLINGS and their respective Mortgagees, as their interests may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. ASSOCIATION is hereby declared to be and is hereby appointed as Authorized Agent for all of the owners of all PRIVATE DWELLINGS for the purpose of filing such Proofs of Loss as may be required under any policy or policies of fire and casualty insurance purchased pursuant to the terms of the preceding subparagraph, and negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any such policy of fire and casualty insurance, and 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 such policy or policies of fire and casualty insurance and resulting in loss of or damage to insured property. Proof of Loss and/or any Release of Liability executed by ASSOCIATION shall be binding upon all owners of all PRIVATE DWELLINGS and their respective Mortgagees and other parties who may claim any lien or encumbrance upon their PRIVATE DWELLINGS.

H) The Board of Directors of ASSOCIATION shall have the right to select the insurance company or companies with whom insurance coverage required or purchased pursuant to this Article will be placed and shall have the right to designate the Insurance Trustee, and all parties beneficially interested in such insurance coverage shall be bound by the selection so made from time to time, but the foregoing shall not be to the exclusion of the rights

reserved unto Institutional Lenders hereunder.

I) The Insurance Trustee shall be a banking institution or a trust company having trust powers and doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal of any policy or policies of fire and casualty insurance, nor for the sufficiency of coverage, nor for the form or content of the policies, nor for the failure to collect any insurance proceeds. The sole duties of the Insurance Trustee shall be to receive premiums for the purchase of the several types of insurance provided for herein, and also to receive such proceeds of fire and casualty insurance as are paid and to hold same in trust for the purposes herein stated, and for the benefit of ASSOCIATION and the owners of all PRIVATE DWELLINGS and their respective mortgagees, such insurance proceeds to be disbursed and paid by the Insurance Trustee as hereinafter provided. ASSOCIATION, as a common expense, shall pay a reasonable fee to said Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as said Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder. Said Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money which comes into the possession of said Insurance Trustee. Whenever the Insurance Trustee may be required to make distribution of insurance proceeds to owners of PRIVATE DWELLINGS and their mortgagees, as their respective interests may appear, or to any other party for repair, replacement, or reconstruction of property, the insurance Trustee may rely upon a Certificate of the President and Secretary of the ASSOCIATION, executed under oath, which Certificate will be provided to said Insurance Trustee upon request of said Insurance Trustee made to ASSOCIATION, such Certificate to certify unto said Insurance

Trustee the name or names of the owners of each PRIVATE DWELLING, the name or names of the Mortgagee or Mortgagees who may hold a mortgage or mortgages encumbering each PRIVATE DWELLING, and the respective percentages of any distribution which may be required to be made to the owner or owners of any PRIVATE DWELLING or PRIVATE DWELLINGS as his or their respective interests may appear, or to certify the name or names of the party or parties to whom payments are to be made for repair, replacement or reconstruction of property. In the event any insurance proceeds are paid to the Insurance Trustee for any fire or casualty loss, the holder or holders of any mortgage or mortgages encumbering a PRIVATE DWELLING shall not have the right to determine or participate in the determination or repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the owner or owners of any PRIVATE DWELLING or PRIVATE DWELLINGS, and their respective mortgagee or mortgagees, as herein authorized.

J) In the event of the loss of or damage to only COMMON PROPERTY, real or personal, which loss or damage is covered by the fire and casualty insurance, the proceeds paid to the Insurance Trustee to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of such COMMON PROPERTY, then such excess insurance proceeds shall be paid by the Insurance Trustee to the owners of all of the PRIVATE DWELLINGS and their respective mortgagees, the distribution to be separately made to the owner of each PRIVATE DWELLING and his respective mortgagee or mortgagees, as their respective interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner

of each PRIVATE DWELLING and his said mortgagee or mortgagees, if any, shall bear the same ratio to the total excess insurance proceeds as the undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING bears to the total undivided interest in COMMON PROPERTY appurtenant to all PRIVATE DWELLINGS. If it appears that the insurance proceeds covering the fire and casualty loss or damage payable to the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then ASSOCIATION shall deposit with the Insurance Trustee a sum which, together with the insurance proceeds received or to be received will enable said Insurance Trustee to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be deposited by ASSOCIATION with the Insurance Trustee, in said latter event, may be paid by ASSOCIATION out of its Reserve for Replacement Fund, and if the sum in such Reserve for Replacement Fund is not sufficient, then ASSOCIATION shall levy and collect an assessment against the owners of all PRIVATE DWELLINGS and said PRIVATE DWELLINGS in an amount which shall provide the sums required to pay for said repair, replacement and/or reconstruction.

K) In the event of loss or damage to COMMON PROPERTY and any PRIVATE DWELLING or PRIVATE DWELLINGS, which loss or damage is covered by the fire and casualty insurance, the proceeds paid to the Insurance Trustee to cover such loss or damage shall be first applied to the repair, replacement or reconstruction, as the case may be, of COMMON PROPERTY, real or personal, and then any remaining insurance proceeds shall be applied to the repair, replacement or reconstruction of any PRIVATE DWELLING or PRIVATE DWELLINGS which may have sustained any loss or damage so covered. If the proceeds of said fire and casualty insurance are sufficient



to pay for the repair, replacement or reconstruction of any loss of or damage to COMMON PROPERTY, but should the same not be sufficient to repair, replace or reconstruct any loss of or damage to any PRIVATE DWELLING or PRIVATE DWELLINGS, then ASSOCIATION shall levy and collect an assessment from the owner or owners of the PRIVATE DWELLING or PRIVATE DWELLINGS sustaining any loss or damage, and the assessment so collected from said owner or owners shall be deposited with said Insurance Trustee so that the sum on deposit with said Insurance Trustee shall be sufficient to completely pay for the repair, replacement or reconstruction of all COMMON PROPERTY and PRIVATE DWELLING or PRIVATE DWELLINGS. In said latter event, the assessment to be levied and collected from the owner or owners of each PRIVATE DWELLING or PRIVATE DWELLINGS sustaining loss or damage shall be apportioned between each owner or owners of a PRIVATE DWELLING and his PRIVATE DWELLING shall bear the same proportion to the total assessment levied against all of said owners of PRIVATE DWELLINGS sustaining loss or damage as does the cost of repair, replacement or reconstruction of each owner's PRIVATE DWELLING bear to the cost applicable to all of said PRIVATE DWELLINGS sustaining loss or damage. If the fire and casualty insurance proceeds payable to the Insurance Trustee in the event of the loss of or damage to COMMON PROPERTY and PRIVATE DWELLING or DWELLINGS is not in an amount which will pay for the complete repair, replacement, or reconstruction of the COMMON PROPERTY, it being recognized that such insurance proceeds are to be first applied to payment for repair, replacement or reconstruction of said COMMON PROPERTY before being applied to the repair, replacement or reconstruction of a PRIVATE DWELLING or PRIVATE DWELLINGS, then the cost to repair, replace or reconstruct the said COMMON PROPERTY in excess of available fire and casualty insurance proceeds shall be levied and collected in the same

manner as would such assessment be levied and collected had the loss or damage sustained been solely to COMMON PROPERTY and the fire and casualty insurance proceeds not been sufficient to cover the cost of repair, replacement or reconstruction, and the cost of repair, replacement or reconstruction of each PRIVATE DWELLING or PRIVATE DWELLINGS sustaining loss or damage shall then be levied and collected by assessment of the owner or owners of PRIVATE DWELLING or PRIVATE DWELLINGS sustaining the loss or damage in the same manner as is above provided for the apportionment of such assessment between the owner or owners of PRIVATE DWELLING or PRIVATE DWELLINGS sustaining such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of the COMMON PROPERTY and the PRIVATE DWELLING or PRIVATE DWELLINGS sustaining any loss or damage, then such excess insurance proceeds shall be paid and distributed by the Insurance Trustee to the owners of all PRIVATE DWELLINGS, and to their mortgagee or mortgagees, as their respective interests may appear, such distribution to be made in the manner and proportions as provided hereinbefore. In the event of loss of or damage to property covered by such fire and casualty insurance, ASSOCIATION shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost of placing such damaged property in a condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such bond as the Board of Directors of ASSOCIATION may deem to be in the best interests of the membership of ASSOCIATION. Whenever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of the repair, replacement or reconstruction thereof, the additional monies required to completely pay for such repair, replacement or reconstruction of said loss or damage, whether

to be paid by all of the owners of PRIVATE DWELLINGS or only by the owner or owners of any PRIVATE DWELLING or PRIVATE DWELLINGS sustaining loss or damage, or both, as determined by ASSOCIATION, shall be deposited with said Insurance Trustee no later than thirty (30) days from the date on which said Insurance Trustee shall receive the monies payable under the policy or policies of fire and casualty insurance.

L) Notwithstanding anything hereinabove set forth to the contrary, in the event of loss of or damage to PRIVATE DWELLINGS or COMMON PROPERTY, including personal property belonging to the ASSOCIATION or which may be a part of the COMMON PROPERTY, and the loss or damage has been established as being \$5,000.00 or less, regardless of the amount which may be available under any applicable insurance policy or policies to pay for the repair, replacement and/or reconstruction of the property lost or damaged, then and in said event the proceeds of any insurance recovery shall be paid to the ASSOCIATION, or by the Insurance Trustee to the ASSOCIATION, and the ASSOCIATION shall thereafter be responsible for the repair, replacement and reconstruction of the property lost or damaged. In the event of loss of or damage to personal property belonging to ASSOCIATION and/or which may be a part of the COMMON PROPERTY, and shall the ASSOCIATION determine not to replace all or part of such personal property as may be lost or damaged, then the insurance proceeds applicable thereto shall be paid by the ASSOCIATION and/or Insurance Trustee, as the case may be to all owners of PRIVATE DWELLINGS and their respective mortgagee or mortgagees, as their interest may appear, in the manner and in the proportions hereinabove provided, or at the election of the ASSOCIATION, such insurance proceeds may be held by the ASSOCIATION for the future replacement of the personal property lost or damaged or may be retained and used as additional

operating or replacement reserve or may be used for the purpose of reducing the common expense of the ASSOCIATION or as the Board of Directors of ASSOCIATION shall deem meet and proper, all notwithstanding anything hereinbefore to the contrary. Contracts for repair, replacement or reconstruction of loss or damage shall be let by the Board of Directors in the name of ASSOCIATION and said Board of Directors shall authorize payments to be made thereunder by the Insurance Trustee. The Board of Directors may enter into such agreements with the Insurance Trustee as it may deem in the best interest of ASSOCIATION for purpose of effectuating the intent hereof.

## XXIV.

RIGHT OF FIRST REFUSAL TO ASSOCIATION  
TO LEASE OR PURCHASE PRIVATE DWELLINGS

A) With the exception of transfers of ownership of any PRIVATE DWELLING by the owner thereof to members of his immediate family, should the owner of any PRIVATE DWELLING be desirous of leasing or selling such PRIVATE DWELLING, ASSOCIATION is hereby given and granted the right of first refusal to lease or purchase such PRIVATE DWELLING, as the case may be, on the terms and conditions herein stated, and no owner of a PRIVATE DWELLING shall lease or sell the same to any party without first giving ASSOCIATION notice in writing of such lease or sale as herein provided, thereby giving ASSOCIATION the opportunity to determine whether it will exercise the right of first refusal to lease or purchase said PRIVATE DWELLING on the same terms and conditions as those contained in any bona fide offer which the owner of such PRIVATE DWELLING may have received for the lease or purchase of his said PRIVATE DWELLING. Whenever the owner of any PRIVATE DWELLING has received a bona fide offer to lease or purchase his PRIVATE DWELLING and is desirous of accepting such bona fide offer, a bona fide offer

being defined herein as an offer in writing, binding upon the offeror and containing all of the pertinent terms and conditions of such lease or sale, and accompanied by an earnest money deposit in an amount equal to at least 10% of the purchase price if the same is an offer for the purchase of such PRIVATE DWELLING, the owner of such PRIVATE DWELLING shall notify the Board of Directors of ASSOCIATION in writing by registered or certified mail sent to the offices of said ASSOCIATION, or by personal delivery made to the President or Secretary of said ASSOCIATION, of his desire to accept such offer for the lease or purchase of his PRIVATE DWELLING, stating the name, address, business, occupation or employment, if any, of the offeror, an executed copy of the bona fide offer for said lease or purchase to be enclosed with such notice. If ASSOCIATION is desirous of exercising its option to lease or purchase said PRIVATE DWELLING on the same terms and conditions as are contained in said bona fide offer, then ASSOCIATION shall notify the owner of said PRIVATE DWELLING desiring to lease or sell the same of the exercise by ASSOCIATION of its election to so lease or purchase said PRIVATE DWELLING, such notice to be in writing and posted by registered or certified mail to said owner within fourteen (14) days from receipt by ASSOCIATION of owner's notice to said ASSOCIATION as hereinabove required, or said notice in writing may be personally delivered to said owner within said fourteen (14) day period. If ASSOCIATION has elected to lease or purchase such PRIVATE DWELLING, then, upon notifying the owner of such PRIVATE DWELLING of its election to lease or purchase said PRIVATE DWELLING, ASSOCIATION shall execute a lease or contract to purchase, and shall consummate such contract to purchase, all on the same terms and conditions as those contained in said offer. When any owner of a PRIVATE DWELLING has notified ASSOCIATION as above provided of his desire to lease or sell his PRIVATE DWELL-

ING, such owner shall be free to consummate such lease or sale of his PRIVATE DWELLING, unless, within fourteen (14) days after the owner has delivered his required notice to ASSOCIATION, ASSOCIATION has notified said owner of its intention to exercise its right of first refusal and to lease or purchase such PRIVATE DWELLING, such notification being as above specified. However, in the event ASSOCIATION does not exercise its right of first refusal, the owner of said PRIVATE DWELLING shall not lease or sell said PRIVATE DWELLING to any party other than the party designated in the bona fide offer, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to ASSOCIATION, without again giving ASSOCIATION the right of first refusal to lease or purchase such PRIVATE DWELLING in the manner above provided.

B) If the Board of Directors of ASSOCIATION shall so elect, it may cause its right of first refusal to lease or purchase any PRIVATE DWELLING to be exercised in its name for itself or for a party approved by said Board of Directors, or said Board of Directors of ASSOCIATION may elect to cause said PRIVATE DWELLING to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to purchase said PRIVATE DWELLING in the same manner as would ASSOCIATION upon its exercise of said right of first refusal to lease or purchase said PRIVATE DWELLING. Whenever such right of first refusal granted to ASSOCIATION is to be exercised in the name of a party approved by ASSOCIATION, notice of such election as required herein shall be executed by ASSOCIATION, and the party approved by the Board of Directors of ASSOCIATION.

C) In the event that the owner of a PRIVATE DWELLING shall lease or sell such PRIVATE DWELLING without first giving written

notice to ASSOCIATION as herein provided, to the end that said Board of Directors of ASSOCIATION is not afforded the opportunity to determine whether or not it will elect to lease or purchase said PRIVATE DWELLING prior to the consummation of such lease or purchase and on the terms and provisions thereof, then the said ASSOCIATION shall have the right to redeem said PRIVATE DWELLING from such lease or sale transaction by reimbursing the LESSEE for the amount of any rent paid in advance, and by executing a lease in favor of the owner of such PRIVATE DWELLING identical with that being redeemed, or by refunding unto the purchaser of such PRIVATE DWELLING the purchase price paid therefor, in which latter event, the purchaser of such PRIVATE DWELLING shall convey the same to ASSOCIATION or to a party designated and approved by ASSOCIATION. The right of redemption granted herein shall exist for a period of six (6) months from the date on which such lease or sale may be consummated without prior notice to the Board of Directors of ASSOCIATION as required herein, or the date of transfer of possession pursuant to such sale or lease, whichever event occurs last, but such PRIVATE DWELLING may not be redeemed by the ASSOCIATION from said lease or sale transaction after the expiration of said six (6) month period.

D) In lieu of the procedure provided for in the preceding paragraph and in the event that such sale or lease of a PRIVATE DWELLING has been accomplished without the prior notice to the Board of Directors of ASSOCIATION as required herein, and without affording the said Board of Directors of ASSOCIATION the opportunity to determine whether or not it will exercise its first right to lease or purchase such PRIVATE DWELLING on the terms and conditions offered, then the lessee or purchaser in such transaction shall notify the Board of Directors of ASSOCIATION of his lease or purchase

of such PRIVATE DWELLING, such notice to be in writing and to state the name and address and business, occupation or employment, if any, of such lessee or purchaser, and the terms and conditions of said lease or purchase, such notice to be in writing and to be delivered to ASSOCIATION in the same manner as such notice is required to be given prior to consummation of such lease or sale transaction. Thereafter, the Board of Directors of ASSOCIATION shall have twenty (20) days from receipt of such notice within which to exercise the right of redemption granted to ASSOCIATION and to accomplish such redemption. Failure to exercise said right of redemption and to accomplish the redemption of said lease or purchase within said twenty (20) day period of time, provided the same is not obstructed by the party from whom such redemption must be made, shall cause the right of redemption granted to ASSOCIATION to terminate and expire as to said lease or purchase transaction.

E) No owner of a PRIVATE DWELLING shall lease or otherwise rent said PRIVATE DWELLING, except by a written lease, which lease shall be for a period of not less than three (3) months. A copy of said lease shall be provided to ASSOCIATION in accordance with the provisions contained herein.

F) No PRIVATE DWELLING shall be leased unless the terms and provisions of such lease shall provide that such PRIVATE DWELLING may not be sublet without the prior written approval of ASSOCIATION being first had and obtained, and any lease shall provide that the lessee shall comply with and abide by all of the restrictions pertaining to the use of PRIVATE DWELLING and COMMON PROPERTY contained in this Declaration of Condominium, and with the rules and regulations contained herein or hereafter established by ASSOCIATION governing the use of such PRIVATE DWELLINGS and COMMON PROPERTY, and should any lessee not comply with such covenants, then ASSOCIATION shall have the right to cancel and terminate such lease, all without any obligation to owner, and in said respect, ASSOCIATION shall be regarded as the owner's agent fully authorized to take such steps as may be necessary to effect the cancellation and termination of such lease.

G) Notwithstanding the foregoing provisions of this ARTICLE XXIV, the right of first refusal granted to ASSOCIATION shall



not apply or be operative to the following: (i) any foreclosure or other judicial sale of a PRIVATE DWELLING although the title of the purchaser at any foreclosure or judicial sale shall thereafter be subject to the right of first refusal granted to ASSOCIATION pertaining to the lease or sale of such PRIVATE DWELLING, unless such purchaser be an Institutional Lender in which event such right of first refusal shall not apply to any sale or lease made by such Lender; (ii) any conveyance made by the owner of a PRIVATE DWELLING to an Institutional Lender in lieu of foreclosure and the subsequent sale or lease by such Lender; and, (iii) any lease or sale of any PRIVATE DWELLING by DEVELOPER, or lease or sale of any PRIVATE DWELLING to DEVELOPER, or lease or sale of any PRIVATE DWELLING to a party approved by DEVELOPER so long as DEVELOPER is an owner, lessee or holder of a mortgage affecting or encumbering any such PRIVATE DWELLING.

XXV.

ASSOCIATION TO MAINTAIN REGISTER  
OF OWNERS AND MORTGAGEES

ASSOCIATION shall at all times maintain a Register setting forth the names of the owner of each of the PRIVATE DWELLINGS, and in the event of the sale or transfer of any PRIVATE DWELLING to a third party, the purchaser or transferee shall notify ASSOCIATION in writing of his interest in such PRIVATE DWELLING, together with such recording information as shall be pertinent to identify this instrument by which such purchaser or transferee has acquired his interest in any PRIVATE DWELLING. Further, the owner of each PRIVATE DWELLING shall at all times notify ASSOCIATION of the names of the parties holding any mortgage or mortgages on any PRIVATE DWELLING, the amount of such mortgage or mortgages and the recording information which shall be pertinent to identify the mortgage or mortgages. The holder of any mortgage or mortgages upon any PRIVATE DWELLING may, if they so desire, notify ASSOCIATION of the existence of any mortgage or mortgages held by such party

on any PRIVATE DWELLING, and upon receipt of such notice, ASSOCIATION shall register in its records all pertinent information pertaining to the same.

XXVI.

ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

ASSOCIATION is given the authority to maintain, operate and manage the CONDOMINIUM, it being recognized that the delegation of such duties to one entity is in the best interest of the owners of all PRIVATE DWELLINGS. To properly maintain, operate and manage the CONDOMINIUM, ASSOCIATION will incur, for the mutual benefit of all of the owners of PRIVATE DWELLINGS, costs and expenses which will be continuing or nonrecurring, as the case may be, which costs and expenses are sometimes herein referred to as "common expenses." To provide the funds necessary for such maintenance, operation and management, the said ASSOCIATION has heretofore been granted the right to make, levy and collect assessments against the owners of all PRIVATE DWELLINGS and said PRIVATE DWELLINGS. In furtherance of said grant of authority to ASSOCIATION to make, levy and collect assessments to pay the costs and expenses for the operation and management of the CONDOMINIUM, the following provisions shall be operative and binding upon the owners of all PRIVATE DWELLINGS, to-wit:

A) During the period for which the DEVELOPER has guaranteed that the assessments made against the owners of all PRIVATE DWELLINGS shall not exceed a stipulated amount, which period shall be stated in the contract of purchase, the DEVELOPER shall be excused from the payment of its share of the common expense in respect to those units owned by the DEVELOPER. However, the DEVELOPER shall be responsible to pay any amount of common expenses incurred during the guaranteed period in excess of that which shall be produced by the assessment at the guaranteed level receivable from other owners of PRIVATE DWELLINGS.

B) The assessment levied against the owner of each PRIVATE DWELLING and his PRIVATE DWELLING shall be payable in quarterly or monthly installments, or in such other installments and at such times as may be determined by the Board of Directors of ASSOCIATION. However, in no event shall such assessments be levied against the owners of PRIVATE DWELLINGS less frequently than quarterly.

C) Such other provisions covering the levying and collection of assessments as are more fully set forth in the Bylaws of the ASSOCIATION attached hereto as Exhibit F, and incorporated herein by reference.

XXVII.

COMMON SURPLUS

"COMMON SURPLUS", meaning all funds and other assets of the ASSOCIATION (including the excess of receipts of ASSOCIATION, which shall include but not be limited to assessments, rents, profits, and revenues from whatever source whatsoever, over amount of the common expense), shall be owned by the owners of all PRIVATE DWELLINGS in the same proportion that the undivided interest in COMMON PROPERTY appurtenant to each owner's PRIVATE DWELLING bears to the total of all undivided interests in COMMON PROPERTY appurtenant to all PRIVATE DWELLINGS; provided, however, that said common surplus shall be held by the ASSOCIATION in the manner, and subject to the terms, provisions and conditions hereof imposing certain limitations and restrictions upon the use and distribution of said common surplus. Except for distribution of any insurance indemnity herein provided, or termination of the CONDOMINIUM, any distribution of common surplus which may be made from time to time shall be made to the then owners of PRIVATE DWELLINGS in accordance with their percentage interest in common surplus as declared herein.

## XXVIII.

TERMINATION

A) Notwithstanding anything to the contrary contained in ARTICLE XXIII hereof, in the event of fire or other casualty or disaster which shall totally demolish the CONDOMINIUM, or which shall so destroy the CONDOMINIUM as to require more than two-thirds of the building and improvements, as determined by the Board of Directors of ASSOCIATION, to be reconstructed, then this Declaration of Condominium and the Plan of Condominium Ownership established herein shall terminate, unless the owners of at least eighty (80%) percent of the total number of Members of the ASSOCIATION agree that the CONDOMINIUM shall be reconstructed, or unless any policy or policies of casualty insurance which may cover the damage or destruction of said building required the reconstruction thereof as a condition precedent to the payment of insurance proceeds under such policy or policies, but notwithstanding the fact that eighty (80%) percent or more of the total number of Members of the ASSOCIATION agree to reconstruct said building, or if such policy or policies of casualty insurance require the same to be reconstructed, this Declaration of Condominium and the Plan of Condominium Ownership established herein shall still be terminated if there exists any regulation or order of any governmental authority having jurisdiction of the CONDOMINIUM which may then prevent the reconstruction of the CONDOMINIUM, although nothing herein contained shall be construed as releasing or in any manner changing any obligation which may be owed to the ASSOCIATION, for itself and for the benefit of the members thereof, under any insurance policy or policies then existing. Reference to two-thirds of the building and improvements shall be taken to mean two-thirds of the total value of all of the buildings and improvements owned by all of the members of the ASSOCIATION, collectively, as of

the day prior to the event or events causing such damage or destruction as determined by the Board of Directors of ASSOCIATION.

B) If, as above provided, this Declaration of Condominium and the Plan of Condominium Ownership established herein are to be terminated, then a Certificate of a Resolution of the ASSOCIATION to said effect, and notice of the cancellation and termination hereof, shall be executed by the President and Secretary of ASSOCIATION in recordable form and such instrument shall be recorded in the public records of Brevard County, Florida. Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, all of the owners of PRIVATE DWELLINGS shall be and become tenants in common as to ownership of the real property herein described, and any then remaining improvements thereon, the undivided interest in such real property and remaining improvements held by the owner or owners of each PRIVATE DWELLING to be the same as the undivided interest in COMMON PROPERTY which was formerly appurtenant to such PRIVATE DWELLING, and the lien of any mortgage or other encumbrance upon each PRIVATE DWELLING shall attach, in the same order of priority, to the percentage of undivided interest of the owner of a PRIVATE DWELLING in the property and then remaining improvements as above provided. Upon the termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, the owner or owners of all PRIVATE DWELLINGS still habitable shall, within sixty (60) days from date of recording of said Certificate of Resolution, deliver possession of their respective PRIVATE DWELLINGS to ASSOCIATION. Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, the Insurance Trustee shall distribute any insurance indemnity which may be due under any policy or policies of casualty insurance to the owners of the PRIVATE DWELLINGS and their mortgagees, as their respective interests may appear, such distribution to be made

to the owner or owners of each PRIVATE DWELLING in accordance with their then undivided interest in the real property and remaining improvements as hereinbefore provided. The assets of ASSOCIATION, upon termination of the Plan of Condominium Ownership created hereby, shall then be distributed to all of the owner or owners of each PRIVATE DWELLING and to his or their mortgagees, as their respective interests may appear, in the same manner as was above provided for the distribution of any final insurance indemnity.

C) In addition to the foregoing, the CONDOMINIUM may be terminated at any time by the approval in writing of the owners of not less than seventy-five (75%) percent of the PRIVATE DWELLINGS and by the record owners of all mortgages upon the PRIVATE DWELLINGS, the recreational facilities or common areas, if any. The approving owners shall have an option to buy all of the PRIVATE DWELLINGS of the other owners for the period ending on the sixtieth day from the date that not less than seventy-five (75%) percent of the owners of the PRIVATE DWELLINGS have consented to such termination. Such approval shall be irrevocable until the expiration of the option and if the option is exercised the approval shall be irrevocable.

The option shall be upon the following terms:

1. Exercise of Option.

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

between each owner and his purchaser. PRIVATE DWELLINGS shall carry with it an undivided interest in the COMMON PROPERTY as otherwise provided for in ARTICLE IV hereinabove.

2. Price.

The sales price for each PRIVATE DWELLING shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing or such agreement, and in the absence of agreement as to price, the price 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 appraisal of the PRIVATE DWELLING; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

3. Payment

The purchase price shall be paid in cash.

4. Closing.

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

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 Brevard County, Florida.

D) After termination of the CONDOMINIUM the PRIVATE DWELLING owners shall own the CONDOMINIUM property and all assets of the ASSOCIATION as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' PRIVATE DWELLINGS prior to the termination.

## XXIX.

AMENDMENT OF DECLARATION OF CONDOMINIUM

This Declaration of Condominium may be amended in the following manner, to-wit:

A) An Amendment or Amendments to this Declaration of Condominium may be proposed by the Board of Directors of ASSOCIATION acting upon a vote of the majority of the Directors, or by the members of ASSOCIATION, whether meeting as members or by instrument in writing signed by them. Upon any Amendment or Amendments to this Declaration of Condominium being proposed by said Board of Directors or members, such proposed Amendment or Amendments shall be transmitted to the President of ASSOCIATION, or other Officer of ASSOCIATION in the absence of the President, who shall thereupon call a Special Meeting of the members of ASSOCIATION for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each member notice of such Special Meeting, in accordance with the terms of the Bylaws of the ASSOCIATION, which are attached hereto as Exhibit F. At such meeting, the Amendment or Amendments proposed must be approved by an affirmative vote of the members comprising not less than seventy-five (75%) percent of the membership in the ASSOCIATION. Such Amendment or Amendments of this Declaration of Condominium shall be transcribed and certified by the President and Secretary of the ASSOCIATION as having been duly adopted, and the original or an executed copy of such Amendment or Amendments so certified and executed with the same formalities as a Deed shall be recorded in the public records of Brevard County, Florida, within ten (10) days from the date on which the same became effective, such Amendment or Amendments to specifically refer to the recording date identifying the Declaration of Condominium. Thereafter, a copy of said Amendment



or Amendments in the form in which the same were placed on record by the Officers of ASSOCIATION shall be delivered to all of the owners of all PRIVATE DWELLINGS, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such Amendment or Amendments.

B) No alteration in the percentage of ownership in COMMON PROPERTY appurtenant to each PRIVATE DWELLING, or alteration of the basis for sharing common expenses and other apportionment of assessments which may be levied by ASSOCIATION in accordance with the provisions hereof, or alteration of basis of ownership of COMMON SURPLUS, or alteration of voting rights, shall be made without the written consent of all of the owners of all PRIVATE DWELLINGS and their respective mortgagees, being first had and obtained.

C) No alteration, amendment or modification of the rights and privileges granted and reserved hereunder in favor of an Institutional Lender or Institutional Lenders shall be made without the written consent of all Institutional Lenders holding mortgages on PRIVATE DWELLINGS in the CONDOMINIUM being first had and obtained.

D) No alteration, amendment or modification of the rights and privileges granted and reserved hereunder in favor of DEVELOPER, shall be made without the written consent of DEVELOPER being first had and obtained.

E) Until such time as the owners of PRIVATE DWELLINGS, other than DEVELOPER, shall be entitled to elect a majority of the Board of Directors of the ASSOCIATION, this Declaration of Condominium may be amended by the DEVELOPER by recording such Amendment in the public records of Brevard County, Florida, and no meeting of the membership nor any approval thereof need be had, provided that the Amendment does not increase the number of PRIVATE DWELLINGS

to be located in the apartment buildings as otherwise provided for in ARTICLE I hereof nor alter the boundaries of the common elements as otherwise provided for in ARTICLE III hereof, nor change the configuration or size of any PRIVATE DWELLING in any material fashion or materially alter or modify the appurtenances to such PRIVATE DWELLING.

XXX.

REMEDIES IN EVENT OF DEFAULT

The owner or owners of each PRIVATE DWELLING shall be governed by and shall comply with the provisions of this Declaration of Condominium, and the Articles of Incorporation and Bylaws of ASSOCIATION, as any of the same are now constituted or as they may be amended from time to time. A default by the owner or owners of any PRIVATE DWELLINGS shall entitle ASSOCIATION or the owner or owners of other PRIVATE DWELLINGS to the following relief:

A) Failure to comply with any of the terms of this Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation or Bylaws of ASSOCIATION, or which may be adopted pursuant thereto, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien, or any combination thereof, and which relief may be sought by ASSOCIATION or, if appropriate, by an aggrieved owner of a PRIVATE DWELLING.

B) The owner or owners of each PRIVATE DWELLING shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by ASSOCIATION. Such liability shall include any increase in fire insurance rates

occasioned by use, misuse, occupancy or abandonment of a PRIVATE DWELLING or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C) In any proceeding arising because of an alleged default by the owner of any PRIVATE DWELLING, ASSOCIATION, if successful, shall be entitled to recover the costs of the proceeding, and such reasonable attorneys's fees as may be determined by the Court, but in the event the owner of any PRIVATE DWELLING shall be successful, said owner shall be entitled to such attorneys' fees and costs.

D) The failure of ASSOCIATION or of the owner of a PRIVATE DWELLING to enforce any right, provision, covenant or condition which may be granted by this Declaration of Condominium or other above mentioned documents shall not constitute a waiver to enforce such right, provision, covenant or condition in the future.

E) All rights, remedies and privileges granted to ASSOCIATION or the owner or owners of a PRIVATE DWELLING pursuant to any terms, provisions, covenants or conditions of this Declaration of Condominium or other above mentioned 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.

F) The failure of DEVELOPER to enforce any right, privilege, covenant or condition which may be granted to the DEVELOPER by this Declaration of Condominium or other above mentioned documents shall not constitute a waiver of the right of DEVELOPER to thereafter enforce such right, provision, covenant or condition in the future.

G) The failure of an Institutional Lender or Institutional Lenders, as said term is herein defined, to enforce any right, provision, privilege, covenant or condition which may be granted to it or them by this Declaration of Condominium or other above mentioned documents, shall not constitute a waiver of the right of said party or parties to thereafter enforce such right, privilege, covenant or condition in the future.

XXXI.

RIGHTS RESERVED UNTO INSTITUTIONAL LENDERS

"Institutional Lender" or "Institutional Lenders" as the terms are used herein, shall mean and refer to banks, savings and loan associations, insurance companies, mortgage bankers, real estate investment trusts, FHA or VA approved mortgage lenders and the DEVELOPER. So long as any Institutional Lender or Institutional Lenders shall hold any mortgage upon any PRIVATE DWELLING or PRIVATE DWELLINGS, or shall be the owner of any PRIVATE DWELLING or PRIVATE DWELLINGS, such Institutional Lender or Institutional Lenders shall have the following rights, towit:

A) To approve the company or companies with whom casualty insurance is placed and the amount of such casualty insurance to be carried from time to time by the ASSOCIATION.

B) To approve the Insurance Trustee designated by the ASSOCIATION.

C) To be furnished with at least one copy of the Annual Financial Statement and Report of ASSOCIATION, prepared by an Accountant designated by the ASSOCIATION, including a detailed statement of annual carrying charges or income collected and operating expenses, such Financial Statement and Report to be furnished within sixty (60) days following the end of each calendar year.

D) To be given notice by the ASSOCIATION of the call of any meeting of the membership to be held for the purpose of

considering any proposed Amendment to this Declaration of Condominium, or the Articles of Incorporation and Bylaws of ASSOCIATION, which notice shall state the nature of the Amendment being proposed.

E) To be given notice of default by any member owning any PRIVATE DWELLING encumbered by a mortgage held by any Institutional Lender or Institutional Lenders, such notice to be given in writing and to be sent to the principal office of such Institutional Lender or Institutional Lenders, or the place which it or they may designate in writing to the ASSOCIATION.

F) To cause ASSOCIATION to create and maintain an Escrow Account for the purpose of assuring the availability of funds with which to pay premium or premiums due from time to time on insurance policy or policies which the ASSOCIATION is required to keep in existence, it being understood that the ASSOCIATION shall deposit in an Escrow Depository satisfactory to such Institutional Lender or Institutional Lenders a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said Escrow Account at least one month prior to the due date for payment of such premium or premiums, a sum which will be sufficient to make full payment therefor. The Insurance Trustee designated by ASSOCIATION shall be the Escrow Depository for purposes hereof or the Board of Directors of ASSOCIATION may designate any Institutional Lender interested in the CONDOMINIUM to act in such capacity or in the alternative, designate a local state or national banking institution.

Whenever any Institutional Lender or Institutional Lenders desire the provisions of this ARTICLE XXXI to be applicable to it, it shall serve written notice of such fact upon the ASSOCIATION by Registered or Certified Mail addressed to the ASSOCIATION identifying the PRIVATE DWELLING or PRIVATE DWELLINGS upon which any such Institutional Lender or Institutional Lenders hold any mortgage

or mortgages, or identifying any PRIVATE DWELLINGS owned by them, or any of them, together with sufficient pertinent facts to identify any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the ASSOCIATION to such Institutional Lender or Institutional Lenders.

So long as DEVELOPER holds any mortgage upon a PRIVATE DWELLING or PRIVATE DWELLINGS, or shall be the owner of any PRIVATE DWELLING or PRIVATE DWELLINGS, then the DEVELOPER shall exercise the rights reserved to Institutional Lenders. At such time as DEVELOPER does not hold a mortgage on any PRIVATE DWELLING, and is not the owner of any PRIVATE DWELLING, then the ASSOCIATION shall have the right to designate the Institutional Lender who shall exercise the rights above described or manner of exercising said rights; provided that said Institutional Lender so designated shall be an Institutional Lender who holds a mortgage on a PRIVATE DWELLING or is the owner of any PRIVATE DWELLING. Whenever there does not exist any Institutional Lender who holds a mortgage on any PRIVATE DWELLING or is the owner of any PRIVATE DWELLING, then, until any Institutional Lender shall acquire any such mortgage or ownership of a PRIVATE DWELLING, the rights reserved unto Institutional Lenders shall be exercised solely by the Board of Directors of ASSOCIATION. Within ten (10) days after the request of any Institutional Lender to ASSOCIATION for the name of the Institutional Lender who is exercising the rights hereunder reserved to all Institutional Lenders, ASSOCIATION shall provide such inquiring Institutional Lender with the name and address of the Institutional Lender exercising said rights for benefit of all said Institutional Lenders.

XXXII.  
 RIGHT OF DEVELOPER TO PURCHASE, SELL OR LEASE PRIVATE  
 DWELLINGS FREE OF RIGHT OF FIRST REFUSAL OR RIGHT OF  
 REDEMPTION; RIGHT OF DEVELOPER TO REPRESENTATION ON  
 BOARD OF DIRECTORS OF ASSOCIATION; AND RIGHTS OF  
 DEVELOPER ASSIGNABLE

---

DEVELOPER shall have the absolute right to purchase, sell or lease any PRIVATE DWELLING from or to any person, firm or corporation, upon any terms and conditions deemed by DEVELOPER to be in its own best interests, and any such purchase, sale or lease shall be free from the right of first refusal and right of redemption elsewhere herein granted to ASSOCIATION, and further, the sale or lease of any PRIVATE DWELLING to a party approved by DEVELOPER shall be free of said right of first refusal and right of redemption granted to ASSOCIATION and shall be treated and regarded in the same manner as though such sale, purchase and/or lease was made to or by DEVELOPER, the term "lease" including sublease.

The DEVELOPER shall have the right to select and designate member or members of the Board of Directors of ASSOCIATION, and to remove and replace any person or persons selected by it to act and serve on said Board of Directors, all as is set forth and provided in the Articles of Incorporation and Bylaws of ASSOCIATION. The member or members of the Board of Directors of ASSOCIATION designated and selected by DEVELOPER need not be resident or residents in the CONDOMINIUM, but each such member must be the owner of a PRIVATE DWELLING in the CONDOMINIUM. Any representative of DEVELOPER serving on the Board of Directors of ASSOCIATION, shall not be required to disqualify himself upon any vote upon any management contract or other contract, or lease between DEVELOPER and ASSOCIATION where said DEVELOPER may have a financial or other interest. Similarly, DEVELOPER, as a member of ASSOCIATION, shall not be required to disqualify itself in any vote which may come before the membership of ASSOCIATION upon any contract or lease between DEVELOPER and ASSOCIATION, where the said DEVELOPER may have a financial or other interest.

The DEVELOPER shall further have the right to use any PRIVATE DWELLING or PRIVATE DWELLINGS owned by it as model apartments and/or sales office in connection with DEVELOPER'S program to sell or lease said PRIVATE DWELLING or PRIVATE DWELLINGS owned by it, and in connection therewith shall have the right to place upon the common property signs designating DEVELOPER'S model apartments and/or sales office and advertising for sale or lease the said PRIVATE DWELLING or PRIVATE DWELLINGS owned by DEVELOPER, any said sign or signs to be placed at DEVELOPER'S expense and to be in good taste.

In the event of the dissolution of DEVELOPER, or merger of DEVELOPER into any other entity which survives DEVELOPER, or other assignment, at a time when the DEVELOPER shall be entitled to have and exercise any rights and privileges hereunder, the rights and privileges of DEVELOPER shall pass to and may be exercised by its said successors, survivor or assignee, as the case may be.

XXXIII.

SEVERABILITY

The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium or the Articles of Incorporation, Bylaws and regulations of the ASSOCIATION shall not affect the validity of the remaining portions.

XXXIV.

LIBERAL CONSTRUCTION

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



XXXV.

DECLARATION OF CONDOMINIUM BINDING UPON DEVELOPER,  
ITS SUCCESSORS AND ASSIGNS, AND SUBSEQUENT OWNERS

The restrictions and burdens imposed by the covenants of this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY. This Declaration of Condominium shall be binding upon DEVELOPER, its successors and assigns, and upon all parties who may subsequently become owners of PRIVATE DWELLINGS in the CONDOMINIUM, and their respective heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, TWIN TOWERS, INC., a Florida corporation, has caused these presents to be executed by its duly authorized officers this 15th day of August, 19 77, at the City of Cocoa Beach, Brevard County, Florida.

TWIN TOWERS, INC.

By: Kenneth L. Rodgers  
President



(CORPORATE SEAL)

ATTEST:

Mary D. Wester  
Secretary

STATE OF FLORIDA  
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared KENNETH L. RODGERS, President, and MARY D. WESTER, Secretary, respectively, of the above named corporation, known to me to be the individuals in and who executed the foregoing Declaration of Condominium and acknowledged before me that they executed the same on behalf of

Twin Towers, Inc., and affixed thereto the official seal of the corporation, and the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of August, 1977.

*Lewis R. Tease*

Notary Public State of Florida  
My Commission expires:

Notary Public State of Florida at Large  
My Commission Expires April 18, 1978  
Bonded by American Fire & Casualty Co.

TWIN TOWERS, A CONDOMINIUM  
LEGAL DESCRIPTION  
EXHIBIT "A"

Beginning on the East R/W line of State Road A-1-A (Grove Street) on a bearing of N 4° 27' 30" E a distance of 1912.06 feet from its intersection with the north line of Ivy Avenue, as shown on the Plat of the Young & Metzner Realty Co. Inc., resubdivision of a part of North Cocoa Beach, which is recorded in Plat Book 10, Page 14 of the Public Records of Brevard County, Florida, & thence run S 88° 49' 30" E & parallel to the north line of Ivy Avenue, a distance of 1031.23 feet more or less to the ordinary high water mark of the Atlantic Ocean, thence run N 7° 20' E along the ordinary high water mark of the Atlantic Ocean a distance of 300 feet to the south line of the land conveyed to A.R. Trafford, et al, by deed recorded in Deed Book 352, Page 455; thence run N 88° 49' 30" W & parallel to the north line of Ivy Avenue & on the south line of land conveyed to A.R. Trafford et al, a distance of 1050 feet more or less to a point on the east R/W line of State Road A-1-A (Grove Street); thence run along the east R/W line of State Road A-1-A (Grove Street) on a course of S 5° 46' 42" W a distance of 226.11 feet & thence on a course of S 4° 27' 30" W, a distance of 72.61 feet to the Point of Beginning; together with all littoral and shore rights to the said land appertaining. Containing 350,367 sq. ft. more or less (8.043 ± Acres) from the East R/W of State Road A-1-A to the ordinary high water mark of the Atlantic Ocean.

For: Kenneth Rogers  
Order #74286  
August 28, 1974

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA

CERTIFICATE OF SURVEYOR

FOR

TWIN TOWERS, A CONDOMINIUM

STATE OF FLORIDA )  
                          ) SS  
COUNTY OF BREVARD )

BEFORE ME, THE UNDERSIGNED AUTHORITY DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGEMENTS, PERSONALLY APPEARED JOHN R. CAMPBELL, BY ME WELL KNOWN AND KNOWN TO ME TO THE THE PERSON HEREINAFTER DESCRIBED, WHO, BEING BY ME FIRST DULY CAUTIONED AND SWORN, DEPOSES AND SAYS ON OATH AS FOLLOWS, TO-WIT:

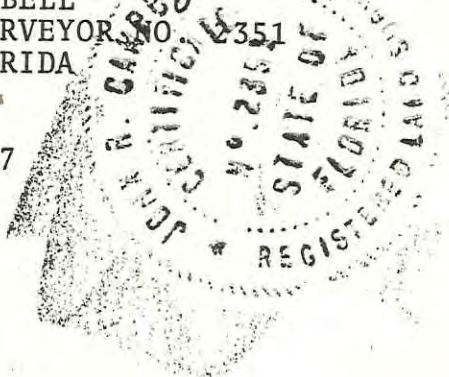
I HEREBY CERTIFY: THAT THE CONSTRUCTION OF THE IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL DESCRIBED AND SHOWN IN THE REMAINDER OF THIS EXHIBIT B, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL THIS 15th. DAY OF JUNE A.D., 1977.

ALLEN ENGINEERING, INC.

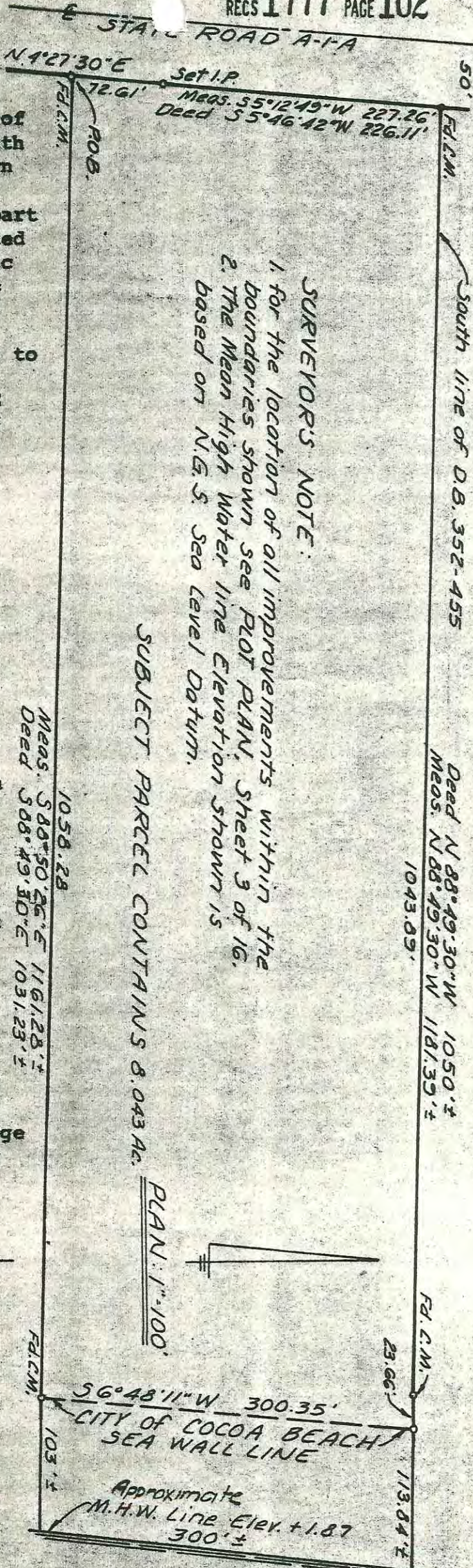
By: *John R. Campbell*

JOHN R. CAMPBELL  
REG. LAND SURVEYOR NO. 2351  
STATE OF FLORIDA



SWORN TO AND SUBSCRIBED BEFORE ME  
THIS 15th. DAY OF JUNE, A.D., 1977

*Marg M. Bostick*  
NOTARY PUBLIC  
STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES: MARCH 26, 1979



Beginning on the East R/W line of State Road A-1-A (Grove Street) on a bearing of N 4° 27' 30" E a distance of 1912.06 feet from its intersection with the north line of Ivy Avenue, as shown on the Plat of the Young & Metzner Realty Co. Inc., resubdivision of a part of North Cocoa Beach, which is recorded in plat book 10, page 14 of the Public Records of Brevard County, Florida, & thence run S 88° 49' 30" E & parallel to the north line of Ivy Avenue, a distance of 1031.23 feet more or less to the ordinary high water mark of the Atlantic Ocean; thence run N 7° 20' E along the ordinary high water mark of the Atlantic Ocean a distance of 300 feet to the south line of the land conveyed to A.R. Trafford, et al, by deed recorded in Deed Book 352, Page 455; thence run N 88° 49' 30" W & parallel to the north line of Ivy Avenue & on the south line of land conveyed to A.R. Trafford et al, a distance of 1050 feet more or less to a point on the east R/W line of State Road A-1-A (Grove Street); thence run along the east R/W line of State Road A-1-A (Grove Street) on a course of S 5° 46' 42" W a distance of 226.11 feet & thence on a course of S 4° 27' 30" W, a distance of 72.61 feet to the Point of Beginning; together with all littoral and shore rights to the said land appertaining. Containing 350,367 sq. ft. more or less (8.043 ± Acres) from the East R/W of State Road A-1-A to the ordinary high water mark of the Atlantic Ocean.

**SURVEYOR'S NOTE:**  
 1. For the location of all improvements within the boundaries shown see PLOT PLAN, Sheet 3 of 16.  
 2. The Mean High Water line Elevation shown is based on N.G.S. Sea Level Datum.

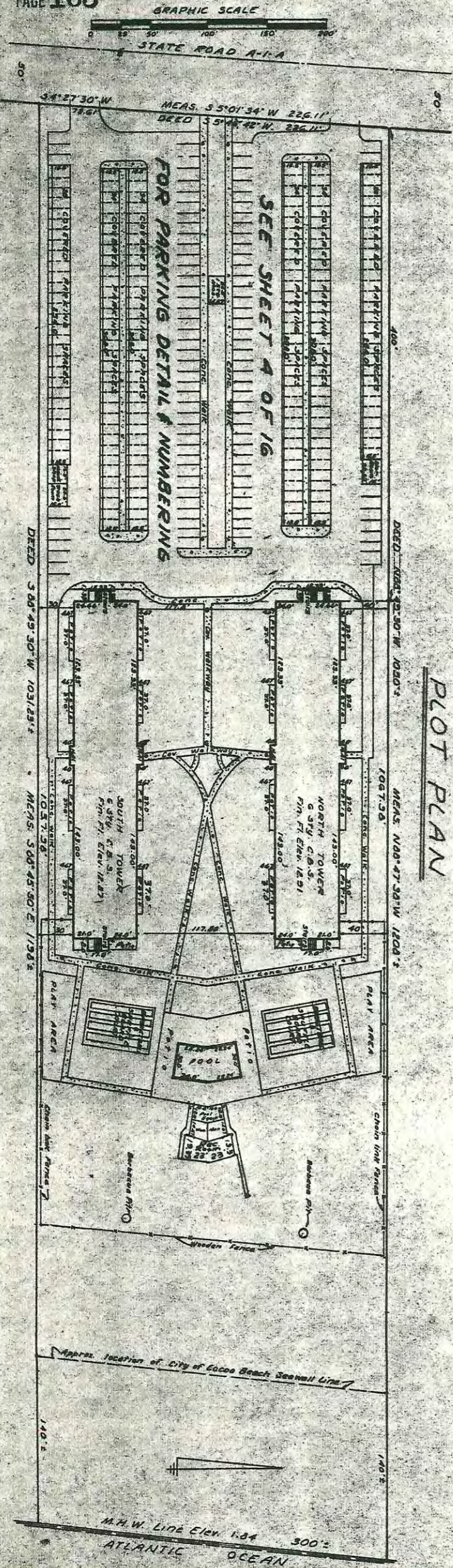
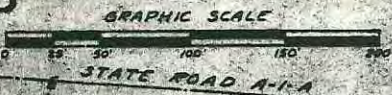
SUBJECT PARCEL CONTAINS 8.043 AC.

**CERTIFICATION:** I HEREBY CERTIFY that the attached SKETCH OF SURVEY of the above described property is true and correct to the best of my knowledge and belief as recently surveyed under my direction.

*R. Campbell*  
 R. Campbell  
 Surveyor No. 2351  
 STATE OF FLORIDA

For: Kenneth Rogers  
 Order #14280  
 August 28, 1974

ALLEN ENGINEERING, INC.  
 COCOA BEACH, FLORIDA



**LOT PLAN**

TWIN TOWERS,  
A CONDOMINIUM

1. THE LOCATIONS AND SIZE OF THE UNITS, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS WITHIN THE BUILDINGS ARE SHOWN ON SHEETS 5 THROUGH 16 INCLUSIVE.
2. ALL AREAS AND THE IMPROVEMENTS THEREON, EXCLUSIVE OF THE BUILDINGS ARE DESIGNATED AS COMMON ELEMENTS.
3. THE ELEVATIONS SHOWN ARE BASED ON N.G.S. SEA LEVEL DATUM.

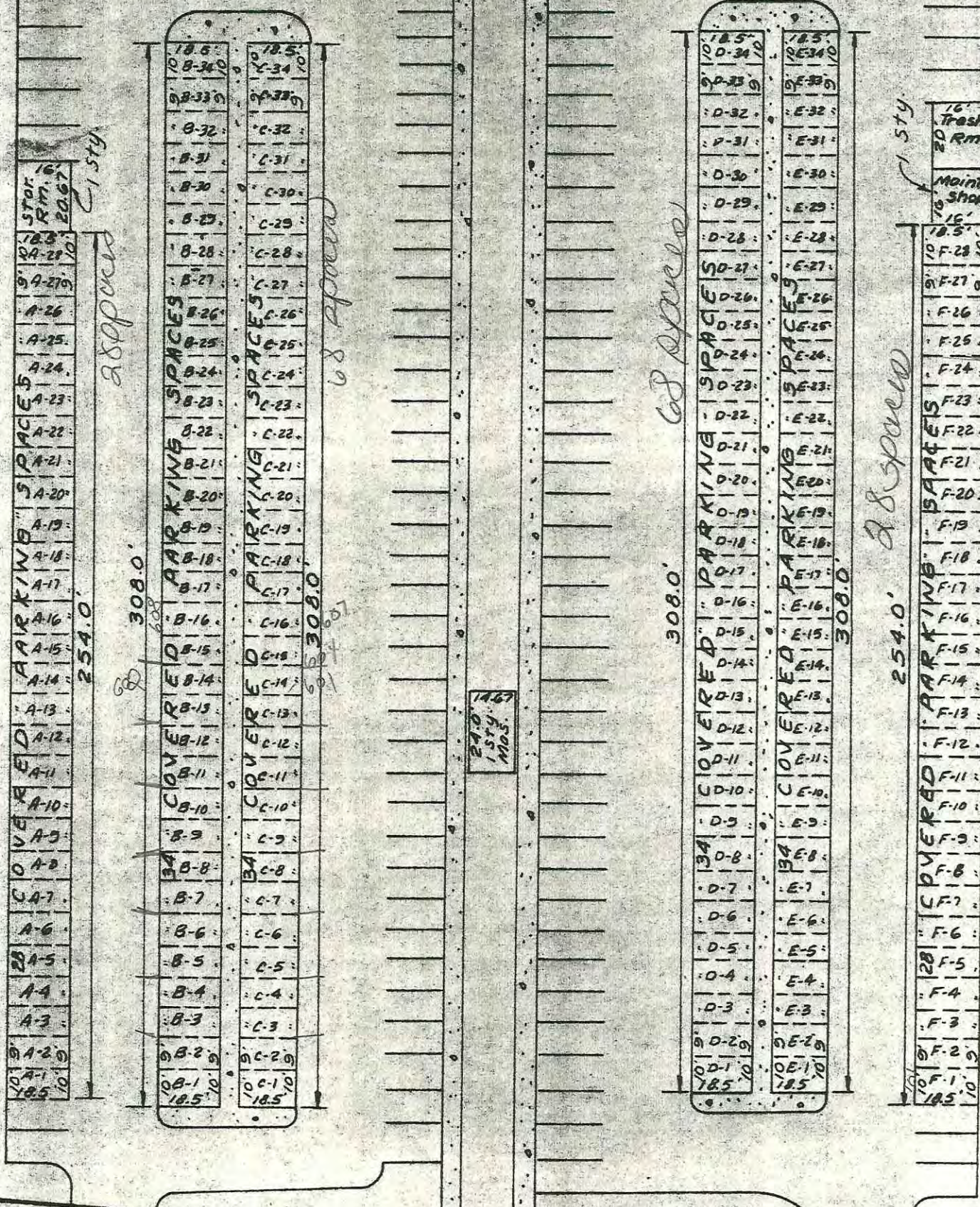
ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA

EXHIBIT "B"

PARKING DETAIL AND NUMBERING PLAN

North Property Line

South Property Line



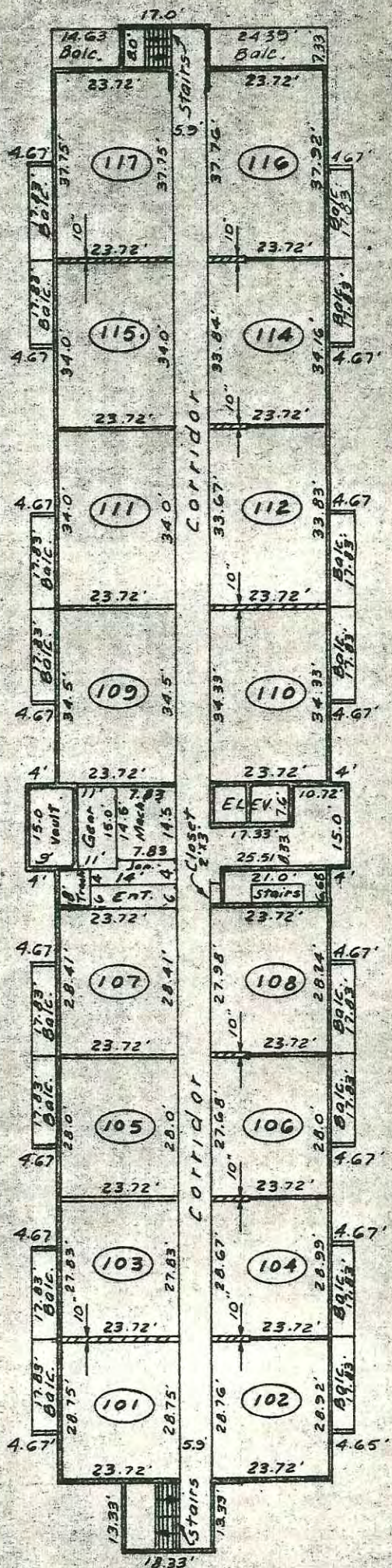
Property Line

PLAN 1" = 40'

E STATE ROAD A-1-A

THE COVERED PARKING SPACES SHOWN ARE COMMON ELEMENTS, LIMITED TO THE USE OF THOSE UNITS DESIGNATED IN THE DECLARATION.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA



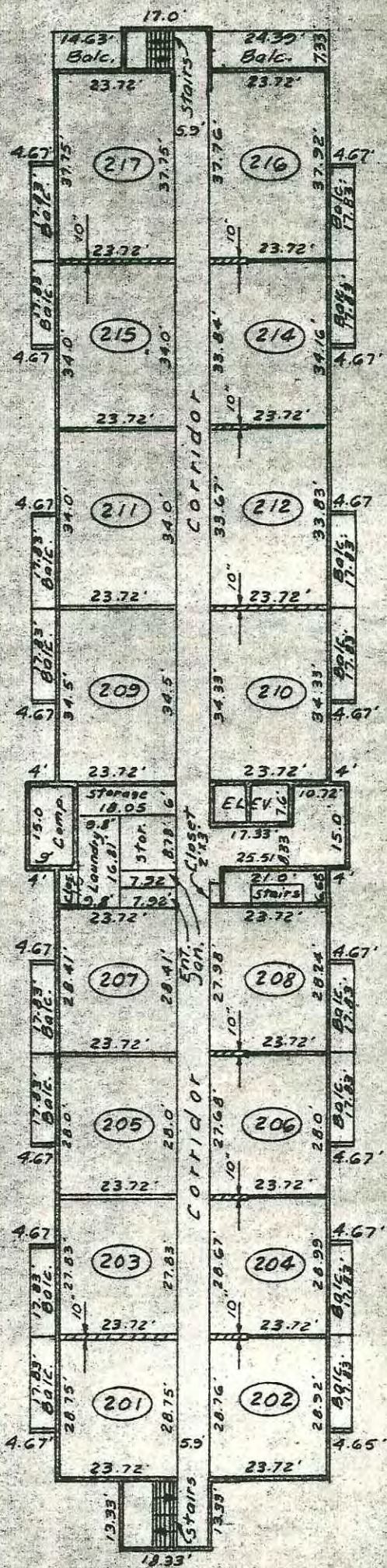
PLAN 1" = 30'  
NORTH TOWER  
1st FLOOR

NOTES:

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN ;
2. THE 1st FLOOR FINISHED FLOOR ELEVATION IS 12.91
3. THE 1st FLOOR FINISHED CEILING ELEVATION IS 20.91
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA



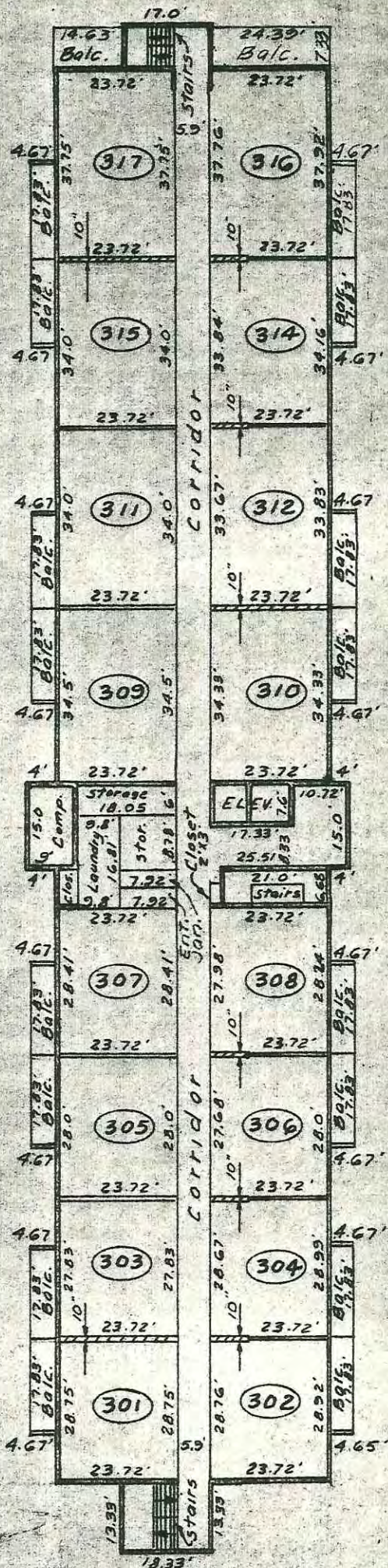


PLAN: 1" = 30'  
NORTH TOWER  
2nd FLOOR

NOTES:

1. ALL 4" WALLS SHOWN ———— ;
- ALL 6" WALLS SHOWN = = = = ;
- ALL 8" WALLS SHOWN — — — — ;
- ALL 10" WALLS SHOWN — — — — ;
2. THE 2nd FLOOR FINISHED FLOOR ELEVATION IS 21.49 .
3. THE 2nd FLOOR FINISHED CEILING ELEVATION IS 29.49 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA

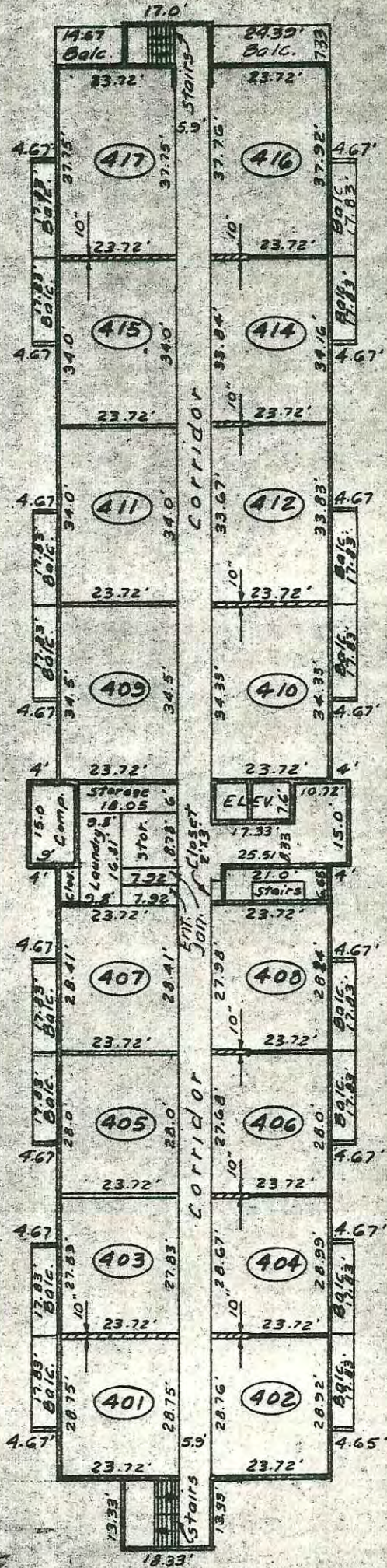


PLAN: 1" = 30'  
NORTH TOWER  
3rd. FLOOR

**NOTES:**

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN .
2. THE 3rd FLOOR FINISHED FLOOR ELEVATION IS 30.07 .
3. THE 3rd FLOOR FINISHED CEILING ELEVATION IS 38.07 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA



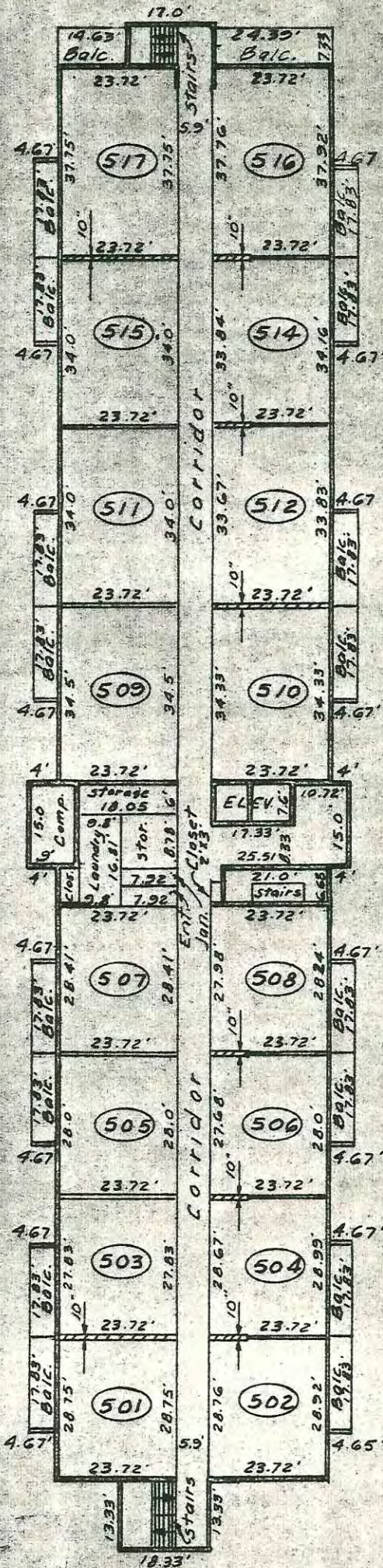
PLAN: 1" = 30'  
NORTH TOWER  
4th FLOOR

NOTES:

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN ;
2. THE 4th FLOOR FINISHED FLOOR ELEVATION IS 38.65
3. THE 4th FLOOR FINISHED CEILING ELEVATION IS 46.65
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCA BEACH, FLORIDA

EXHIBIT "B"

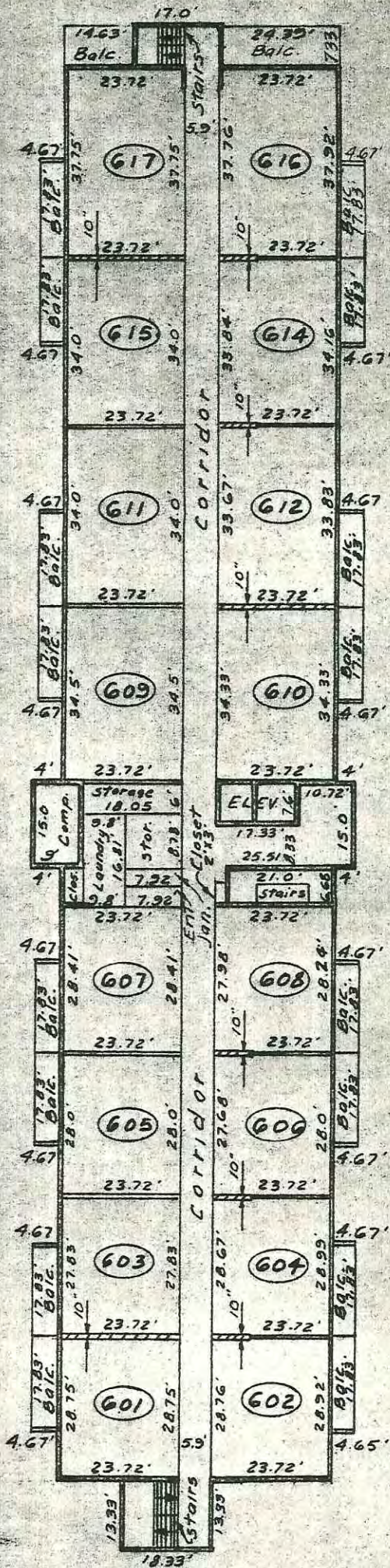


PLAN: 1" = 30'  
NORTH TOWER  
5th. FLOOR

NOTES:

1. ALL 4" WALLS SHOWN ;  
ALL 6" WALLS SHOWN ;  
ALL 8" WALLS SHOWN ;  
ALL 10" WALLS SHOWN ;
2. THE 5th FLOOR FINISHED FLOOR ELEVATION IS 47.23 .
3. THE 5th FLOOR FINISHED CEILING ELEVATION IS 55.23 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA



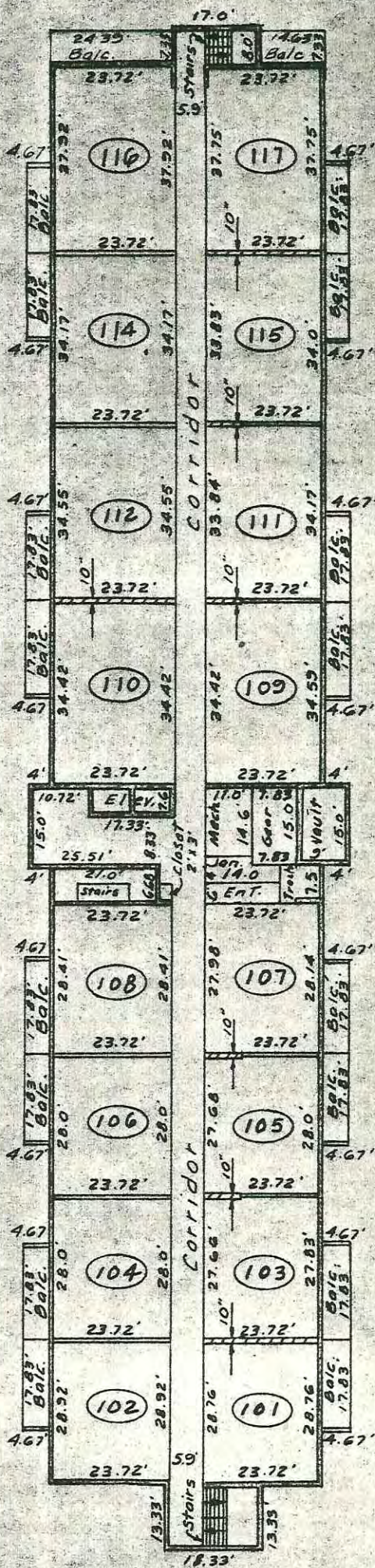
PLAN: 1" = 30'  
NORTH TOWER  
6<sup>th</sup> FLOOR

**NOTES:**

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN .
2. THE 6th FLOOR FINISHED FLOOR ELEVATION IS 55.81 .
3. THE 6th FLOOR FINISHED CEILING ELEVATION IS 63.81 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA

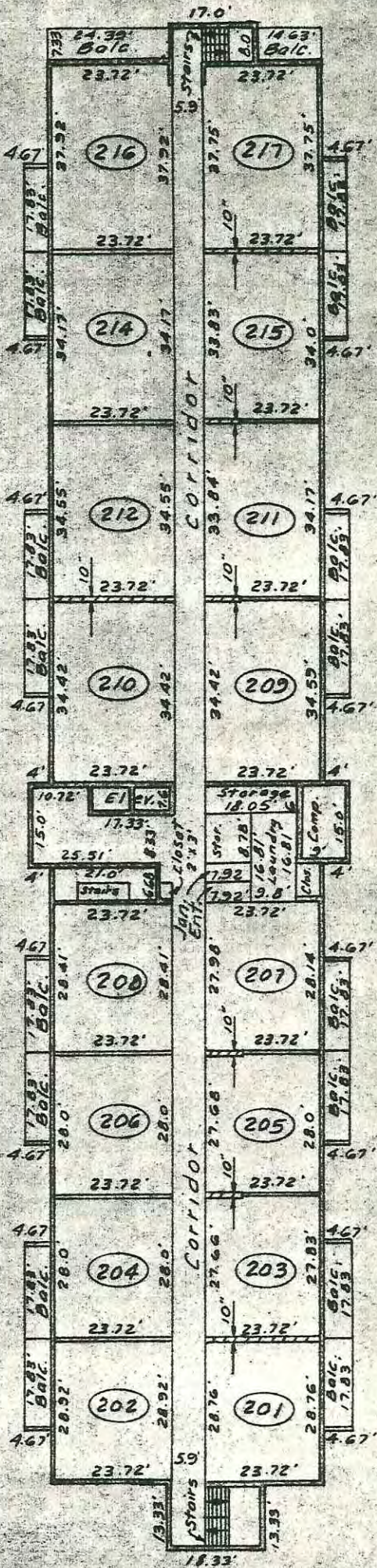
PLAN: 1"=30'  
SOUTH TOWER  
1ST. FLOOR



NOTES:

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN .
2. THE 1st FLOOR FINISHED FLOOR ELEVATION IS 12.87 .
3. THE 1st FLOOR FINISHED CEILING ELEVATION IS 20.87 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCCA BEACH, FLORIDA



PLAN: 1"=30'  
SOUTH TOWER  
2nd FLOOR

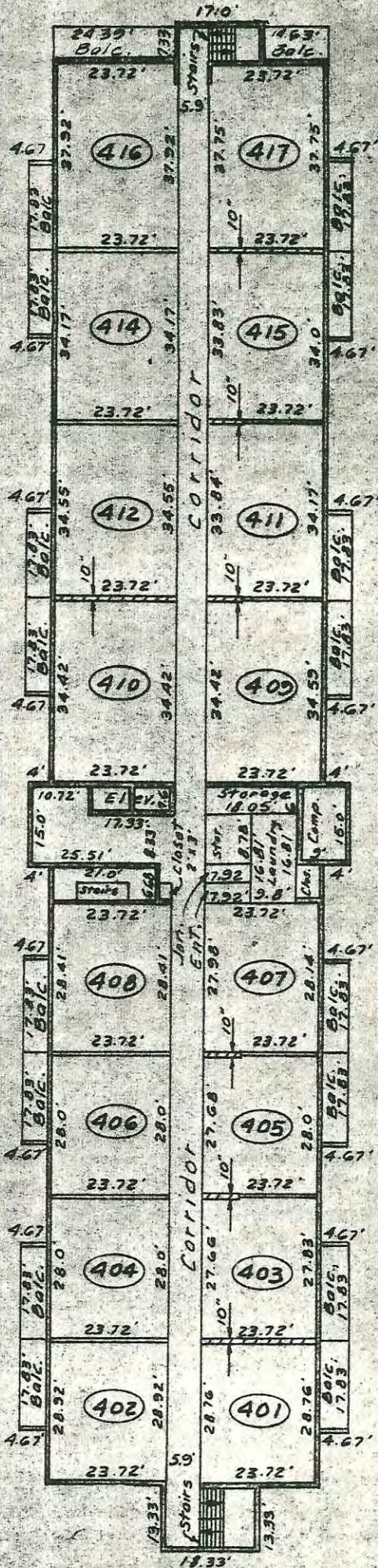
NOTES:

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN ;
2. THE 2nd FLOOR FINISHED FLOOR ELEVATION IS 21.45 .
3. THE 2nd FLOOR FINISHED CEILING ELEVATION IS 29.45 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA





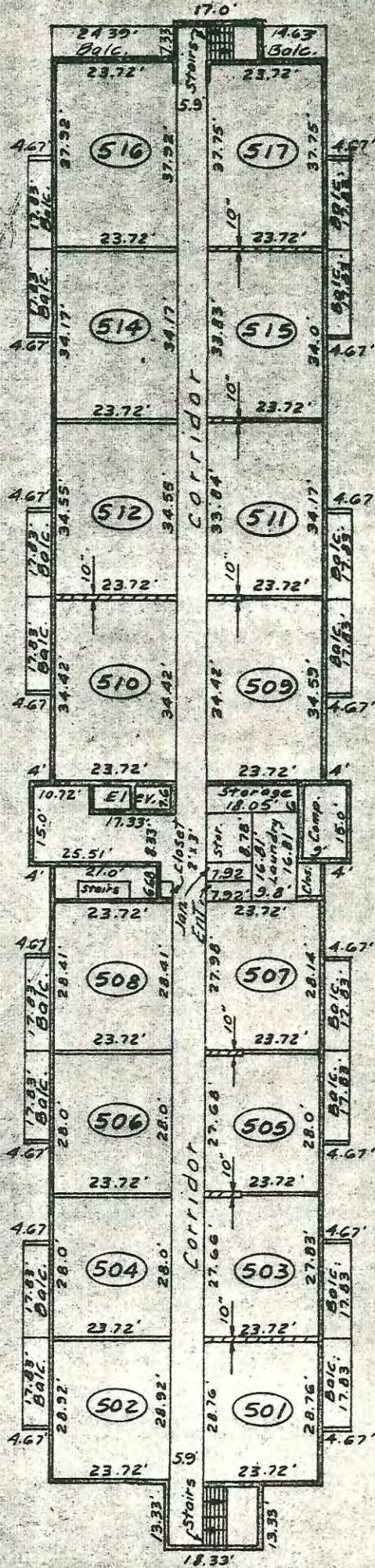


PLAN: 1"=30'  
SOUTH TOWER  
4th. FLOOR

NOTES:

1. ALL 4" WALLS SHOWN \_\_\_\_\_;
- ALL 6" WALLS SHOWN \_\_\_\_\_;
- ALL 8" WALLS SHOWN \_\_\_\_\_;
- ALL 10" WALLS SHOWN \_\_\_\_\_;
2. THE 4th FLOOR FINISHED FLOOR ELEVATION IS 38.61 .
3. THE 4th FLOOR FINISHED CEILING ELEVATION IS 46.61 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA

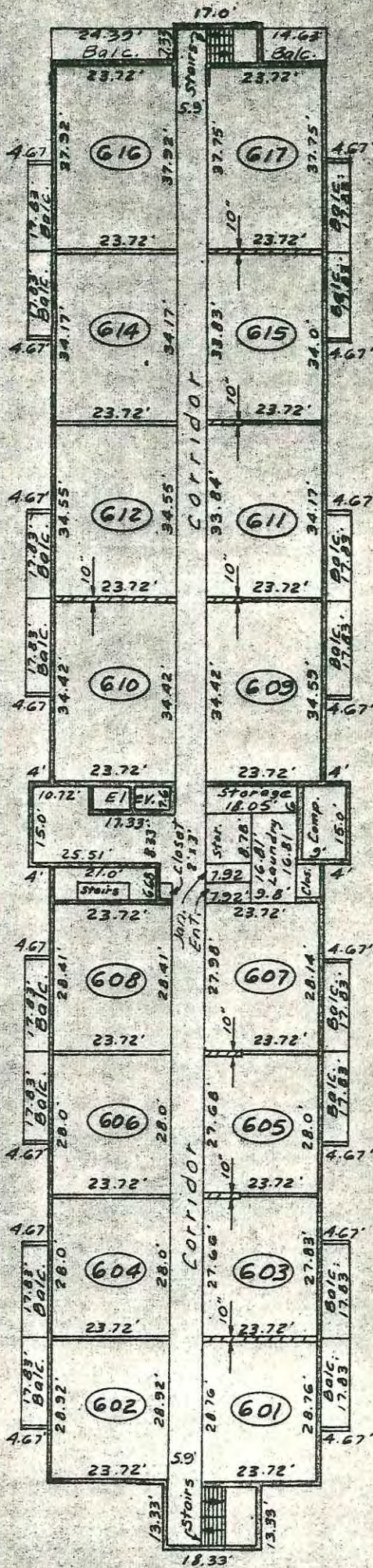


PLAN: 1" = 30'  
SOUTH TOWER  
5<sup>th</sup> FLOOR

**NOTES:**

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN ;
2. THE 5<sup>th</sup> FLOOR FINISHED FLOOR ELEVATION IS 47.19 .
3. THE 5<sup>th</sup> FLOOR FINISHED CEILING ELEVATION IS 55.19 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA



PLAN: 1" = 30'  
SOUTH TOWER  
6<sup>TH</sup> FLOOR

NOTES:

1. ALL 4" WALLS SHOWN ;
- ALL 6" WALLS SHOWN ;
- ALL 8" WALLS SHOWN ;
- ALL 10" WALLS SHOWN ;
2. THE 6th FLOOR FINISHED FLOOR ELEVATION IS 55.77 .
3. THE 6th FLOOR FINISHED CEILING ELEVATION IS 63.77 .
4. THE BALCONIES ADJACENT TO THE UNITS SHOWN ARE COMMON ELEMENTS LIMITED TO THE USE OF THOSE UNITS.
5. ALL OTHER AREAS SHOWN ARE COMMON ELEMENTS.
6. THE UNITS ARE AS SHOWN.

ALLEN ENGINEERING, INC.  
COCOA BEACH, FLORIDA

TWIN TOWERS,  
A CONDOMINIUM

THE FOLLOWING REPRESENTS THE METHOD OF DETERMINING THE PERCENTAGE OF OWNERSHIP IN THE CONDOMINIUM.

UNIT SQUARE FOOTAGE DIVIDED BY THE TOTAL SQUARE FOOTAGE OF THE BUILDINGS EXCLUSIVE OF COMMON ELEMENTS AND THE LIMITED COMMON ELEMENTS.

## EXAMPLE ONE

NORTH AND SOUTH TOWER  
TYPICAL UNIT A SHOWN ON SHEET 1 OF 3, SCHEDULE 7  
810.75 SQ. FT.: SQUARE FOOTAGE IN UNITS )  
144277.92 TOTAL: SQUARE FOOTAGE IN ALL UNITS ) = 0.561936%

## EXAMPLE TWO

NORTH AND SOUTH TOWER  
TYPICAL UNIT B SHOWN ON SHEET 1 OF 3, SCHEDULE 7  
670.56 SQ. FT.: SQUARE FOOTAGE IN UNITS )  
144277.92 TOTAL: SQUARE FOOTAGE IN ALL UNITS ) = 0.464770%

## EXAMPLE THREE

NORTH AND SOUTH TOWER  
TYPICAL UNIT C SHOWN ON SHEET 2 OF 3, SCHEDULE 7  
897.09 SQ. FT.: SQUARE FOOTAGE IN UNITS )  
144277.92 TOTAL: SQUARE FOOTAGE IN ALL UNITS ) = 0.621779%

## EXAMPLE FOUR

NORTH AND SOUTH TOWER  
TYPICAL UNIT D SHOWN ON SHEET 3 OF 3, SCHEDULE 7  
670.56 SQ. FT.: SQUARE FOOTAGE IN UNITS )  
144277.92 TOTAL: SQUARE FOOTAGE IN ALL UNITS ) = 0.464770%

UNITS 101 THRU 108, 201 THRU 208, 301 THRU 308, 401 THRU 408, 501 THRU 508, 601 THRU 608 INDIVIDUALLY OWN 0.464770% OF THE CONDOMINIUM. NORTH AND SOUTH TOWERS

UNITS 109 THRU 112, 114 and 115, 209 THRU 212, 214 and 215, 309 THRU 312, 314 and 315, 409 THRU 412, 414 and 415, 509 THRU 512, 514 and 515, 609 THRU 612, 614 and 615 INDIVIDUALLY OWN 0.561936% OF THE CONDOMINIUM. NORTH AND SOUTH TOWERS.

UNITS 116 & 117, 216 & 217, 316 & 317, 416 & 417, 516 & 517, 616 & 617 INDIVIDUALLY OWN 0.621779% OF THE CONDOMINIUM. NORTH AND SOUTH TOWERS.

THE PERCENTAGE OWNERSHIP IN THE CONDOMINIUM FOR UNITS 109 THRU 409 OF BOTH THE SOUTH AND THE NORTH TOWERS HAVE BEEN REDUCED BY .000001, AS COMPARED TO OTHER UNITS OF THE SAME SIZE, IN ORDER THAT THE TOTAL PERCENTAGE OF OWNERSHIP IN THE CONDOMINIUM WILL EQUAL 100%.

TWIN TOWERS A CONDOMINIUM  
 PERCENTAGE INTEREST IN COMMON PROPERTY  
 NORTH TOWER

Apartment	Percent	Apartment	Percent	Apartment	Percent	Apartment	Percent	Apartment	Percent	Apartment	Percent	Apartment	Percent
101	.464770	201	.464770	301	.464770	401	.464770	501	.464770	601	.464770		
102	.464770	202	.464770	302	.464770	402	.464770	502	.464770	602	.464770		
103	.464770	203	.464770	303	.464770	403	.464770	503	.464770	603	.464770		
104	.464770	204	.464770	304	.464770	404	.464770	504	.464770	604	.464770		
105	.464770	205	.464770	305	.464770	405	.464770	505	.464770	605	.464770		
106	.464770	206	.464770	306	.464770	406	.464770	506	.464770	606	.464770		
107	.464770	207	.464770	307	.464770	407	.464770	507	.464770	607	.464770		
108	.464770	208	.464770	308	.464770	408	.464770	508	.464770	608	.464770		
109	.561935	209	.561935	309	.561935	409	.561935	509	.561935	609	.561935		
110	.561936	210	.561936	310	.561936	410	.561936	510	.561936	610	.561936		
111	.561936	211	.561936	311	.561936	411	.561936	511	.561936	611	.561936		
112	.561936	212	.561936	312	.561936	412	.561936	512	.561936	612	.561936		
114	.561936	214	.561936	314	.561936	414	.561936	514	.561936	614	.561936		
115	.561936	215	.561936	315	.561936	415	.561936	515	.561936	615	.561936		
116	.621779	216	.621779	316	.621779	416	.621779	516	.621779	616	.621779		
117	.621779	217	.621779	317	.621779	417	.621779	517	.621779	617	.621779		

EXHIBIT "C"

TWIN TOWERS A CONDOMINIUM  
 PERCENTAGE INTEREST IN COMMON PROPERTY  
 SOUTH TOWER

Apartment	Percent	Apartment	Percent	Apartment	Percent	Apartment	Percent	Apartment	Percent	Apartment	Percent
101	.464770	201	.464770	301	.464770	401	.464770	501	.464770	601	.464770
102	.464770	202	.464770	302	.464770	402	.464770	502	.464770	602	.464770
103	.464770	203	.464770	303	.464770	403	.464770	503	.464770	603	.464770
104	.464770	204	.464770	304	.464770	404	.464770	504	.464770	604	.464770
105	.464770	205	.464770	305	.464770	405	.464770	505	.464770	605	.464770
106	.464770	206	.464770	306	.464770	406	.464770	506	.464770	606	.464770
107	.464770	207	.464770	307	.464770	407	.464770	507	.464770	607	.464770
108	.464770	208	.464770	308	.464770	408	.464770	508	.464770	608	.464770
109	.561935	209	.561935	309	.561935	409	.561935	509	.561935	609	.561935
110	.561936	210	.561936	310	.561936	410	.561936	510	.561936	610	.561936
111	.561936	211	.561936	311	.561936	411	.561936	511	.561936	611	.561936
112	.561936	212	.561936	312	.561936	412	.561936	512	.561936	612	.561936
114	.561936	214	.561936	314	.561936	414	.561936	514	.561936	614	.561936
115	.561936	215	.561936	315	.561936	415	.561936	515	.561936	615	.561936
116	.621779	216	.621779	316	.621779	416	.621779	516	.621779	616	.621779
117	.621779	217	.621779	317	.621779	417	.621779	517	.621779	617	.621779

TWIN TOWERS, A CONDOMINIUM  
LIMITED COMMON PROPERTY

SOUTH TOWER PRIVATE DWELLING NUMBER	LIMITED COMMON PROPERTY ASSIGNED TO EACH PRIVATE DWELLING (COVERED PARKING SPACE NUMBERED DESIGNATION)
101	F 1
102	D 1
103	E 1
104	E 2
105	F 2
106	D 2
107	F 3
108	E 3
109	E17
110	D17
111	F17
112	E18
114	D18
115	F18
116	D29
117	E29
201	F 4
202	D 3
203	E 4
204	E 5
205	F 5
206	D 4
207	F 6
208	D 5
209	E19
210	D19
211	F19
212	E20
214	D20
215	F20
216	D30
217	E30
301	E 6
302	D 6
303	F 7
304	E 7
305	F 8
306	D 7
307	E 8
308	D 8
309	E21
310	D21
311	F21
312	E22
314	D22
315	F22
316	D31
317	E31
401	F 9
402	D 9
403	E 9
404	E10
405	F10
406	D10
407	F11
408	E11
409	E23
410	D23
411	F23
412	E24
414	D24
415	F24

## EXHIBIT D

## TWIN TOWERS, A CONDOMINIUM

## LIMITED COMMON PROPERTY

SOUTH TOWER PRIVATE DWELLING NUMBER	LIMITED COMMON PROPERTY ASSIGNED TO EACH PRIVATE DWELLING (COVERED PARKING SPACE NUMBERED DESIGNATION)
416	D32
417	E32
501	F12
502	D11
503	E12
504	E13
505	F13
506	D12
507	F14
508	D13
509	E25
510	D25
511	F25
512	E26
514	D26
515	F26
516	D33
517	E33
601	E14
602	D14
603	F15
604	E15
605	F16
606	D15
607	E16
608	D16
609	E27
610	D27
611	F27
612	E28
614	D28
615	F28
616	D34
617	E34

## NORTH TOWER

101	A 1
102	B 1
103	C 1
104	C 2
105	A 2
106	B 2
107	A 3
108	C 3
109	C17
110	B17
111	A17
112	C18
114	B18
115	A18
116	B29
117	C29
201	A 4
202	B 3
203	C 4
204	C 5
205	A 5
206	B 4
207	A 6
208	B 5
209	C19
210	B19
211	A19
212	C20



## TWIN TOWERS, A CONDOMINIUM

## LIMITED COMMON PROPERTY

NORTH TOWER PRIVATE DWELLING NUMBER	LIMITED COMMON PROPERTY ASSIGNED TO EACH PRIVATE DWELLING (COVERED PARKING SPACE NUMBERED DESIGNATION)
214	B20
215	A20
216	B30
217	C30
301	C 6
302	B 6
303	A 7
304	C 7
305	A 8
306	B 7
307	C 8
308	B 8
309	C21
310	B21
311	A21
312	C22
314	B22
315	A22
316	B31
317	C31
401	A 9
402	B 9
403	C 9
404	C10
405	A10
406	B10
407	A11
408	C11
409	C23
410	B23
411	A23
412	C24
414	B24
415	A24
416	B32
417	C32
501	A12
502	B11
503	C12
504	C13
505	A13
506	B12
507	A14
508	B13
509	C25
510	B25
511	A25
512	C26
514	B26
515	A26
516	B33
517	C33
601	C14
602	B14
603	A15
604	C15
605	A16
606	B15
607	C16
608	B16
609	C27
610	B27
611	A27
612	C28
614	B28

TWIN TOWERS, A CONDOMINIUM

LIMITED COMMON PROPERTY

NORTH TOWER  
PRIVATE DWELLING  
NUMBER

LIMITED COMMON PROPERTY  
ASSIGNED TO EACH PRIVATE  
DWELLING (COVERED PARKING  
SPACE NUMBERED DESIGNATION)

615  
616  
617

A28  
B34  
C34