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EDTHIS INSTRUMENT PREPARED BY AND RETURN TO:

6 → DALE A. DETTMER, ESQ.
KRASNY AND DETTMER
304 S. Harbor City Blvd., Suite 201
Melbourne, Florida 32901

**DECLARATION OF CONDOMINIUM
FOR
PALMS POINTE OFFICE PARK,
A COMMERCIAL CONDOMINIUM**

PALMS POINTE OFFICE PARK, LLC, a Florida limited liability company ("Developer"), being the owner of the fee simple title to the property described on attached Exhibit A – Sheet 4 attached hereto, for itself, its successors, grantees and assigns, hereby submits said property, improvements thereon and appurtenances thereto to condominium ownership pursuant to Chapter 718 of the Florida Statutes, as enacted upon date of recordation hereof (the "Condominium Act") together with such additional property to be described as subsequent phases of Palms Pointe Office Park which shall be made subject to this Declaration of Condominium by recordation of an appropriate amendment or amendments to this Declaration; provided however, nothing herein contained shall be deemed to require the Developer to develop any additional phases of the condominium.

All the restrictions, reservations, covenants, conditions, easements and limitations of record contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be; shall run perpetually unless terminated as provided herein, and shall be binding upon all Unit Owners as hereinafter defined. In consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, the Articles of Incorporation and the By-Laws of the Association hereinafter defined. Both the benefits provided and the burdens imposed shall run with each Unit and the interests in Common Elements as defined herein.

1.0 DEFINITIONS.

As used in this Declaration, in the Articles of Incorporation and in the By-Laws attached hereto, and in all amendments thereto, unless the context requires otherwise:

1.1 "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time are assessed against any Unit Owner.

1.2 "Association" or "Corporation" means Palms Pointe Office Park Owners Association, Inc. the Florida not-for-profit corporation responsible for the operation of the Condominium.

1.3 "Board of Administration" means the board of directors or other representative body responsible for the administration of the Association.

1.4 "Articles" and "By-Laws" means the Articles of Incorporation and the By-Laws of the Association as they exist from time to time.

1.5 "Common Elements" means that portion of the Condominium Property not included in the Units (sometimes referred to as "Common Area").

1.6 "Common Expenses" means the expenses of administration, maintenance, operation, repair and replacement of the Condominium Property, other expenses declared by the Association or this Declaration to be Common Expenses and any other valid expenses or debts of the condominium as a whole, of individual Unit Owners, or of the Association which are assessed against the Unit Owners, including, without thereby limiting, the Common Facility Cost attributable to the Condominium Property as provided in that certain Declaration of Restrictions.

1.7 "Common Surplus" means the excess of all receipts of the Association, including but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over the amount of the Common Expenses.

1.8 "Condominium Building" or "Building" means the structure or structures which are located in or on the Land and in which the Units are located, irrespective of the number of such structures.

1.9 "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit.

1.10 "Condominium Property" means and includes all lands described on Exhibit A hereto that are subjected hereunder to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

1.11 "Declaration" or "Declaration of Condominium" means this instrument as it may from time to time be amended.

1.12 "Developer" means Palms Pointe Office Park, LLC, a Florida limited liability company, and its successors and assigns.

1.13 "HVAC" means the heating, ventilating and air conditioning system.

1.14 "Individual Unit Expenses" means the expenses of a Unit Owner other than expenses declared by the Association or this Declaration to be Common Expenses.

1.15 "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units (sometimes referred to as "Limited Common Areas").

1.16 "Mortgagee" means a bank, the Developer, or any Unit Owner who finances a purchase with seller financing, a federal savings bank, insurance company, mortgage company, real estate investment trust, recognized institutional lender or its loan correspondent, or agency of the United States Government, which owns or holds a mortgage encumbering a Condominium Parcel.

1.17 "Operation" or "Operation of the Condominium" means and includes the operation, administration and management of the Condominium Property.

1.18 "Unit" means a part of the Condominium Property which is to be subject to private ownership, as designated in this Declaration, which shall consist of land improvements.

1.19 "Unit Owner" or "Owner of a Unit" means the owner of a Condominium Parcel as shown by the real estate records in the office of the Clerk of Brevard County, Florida, whether such Owner be the Developer, one or more persons, firms, associations, corporations or other legal entities. "Owner" shall not mean or refer to the holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

1.20 "Utility Service" as used in the Condominium Act, construed with reference to this Condominium, and as used in this Declaration, the Articles and the By-Laws shall include, but not be limited to, electric power, gas, hot and cold water, trash and sewage disposal.

1.21 "The Condominium" or "this Condominium" means **PALMS POINTE OFFICE PARK**, a commercial condominium.

2.0 CONDOMINIUM NAME, CONDOMINIUM PARCELS, APPURTENANCES, POSSESSION AND ENJOYMENT.

2.1 The name of this Condominium is **PALMS POINTE OFFICE PARK**, a commercial condominium.

2.2 Each Unit is specified by a specific numerical designation as set forth in exhibits attached hereto and to which specific reference is hereafter made. There shall pass with each Unit as appurtenances thereto:

2.2.1 An undivided share in the Common Elements.

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

2.2.3 An undivided share in the Common Surplus.

2.2.4 Membership of the Unit Owner in the Association.

2.3 Each Unit Owner is entitled to the exclusive possession of its Unit subject to the provisions of this Declaration. It shall be entitled to the use of the Common Elements, in accordance with the provisions of this Declaration and the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other Unit Owners. There shall be a joint use of the Common Elements and a mutual easement for that purpose is hereby created.

2.4 Each Unit, together with Units contained within additional phases of the Condominium, is identified by a specific numerical designation as set forth in Exhibit A attached hereto. In horizontal dimension, each Unit consists of the area bounded by the unfinished interior surfaces of the perimeter walls of each such Unit. In vertical dimension, each Unit consists of the space between the top of the unfinished concrete floor and the bottom of the unfinished ceiling of each such Unit. Each Unit Owner shall not own the undecorated or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding its Unit, nor shall it own pipes, wires, conduits or other utility lines running through its Unit which are utilized for, or service another Unit, or the Common Elements, which items are hereby made a part of the Common Elements. Said Owner, however, shall own the walls and partitions which are contained within its Unit and inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including drywall or plaster, paint and wallpaper.

2.5 Each Unit Owner shall own and be responsible for the maintenance, repair and replacement of the following items which service only its Unit: (i) all components of the individual HVAC system, (ii) all electrical wiring, (iii) electrical boxes, (iv) conduits, (v) alarm system wiring, (vi) hot water tanks, and (vii) plumbing together with any other items which service only its Unit although such items may be located within the Common Areas.

2.6 "Time share estates" may not be created in any Unit by any person or entity. As used herein, "time share estates" include any arrangement, plan, scheme or similar device, whether by membership agreement, tenancy in common, interval ownership, sale, lease, deed, rental agreement, license or right-to-use agreement, whereby an owner of the time share estate receives a right to the use of a Unit and the Common Elements for a period of not less than seven (7) days during any given year and which extends for a period of more than three (3) years.

2.7 The Units shall be used only for the purposes allowed by the applicable zoning classification for the Condominium Property and this Declaration.

3.0 PHASED CONDOMINIUM.

3.1 This Condominium shall be developed in phases pursuant to Section 718.403, Florida Statutes. Phase I shall consist of the Units within each of the four (4) Buildings, driveways and parking areas and other improvements located on certain real property described and depicted on Exhibit A – Sheets 3 through 11 attached hereto. Phases II through XV, if added to the Condominium, shall consist of the real property described and the Units within each Building and other improvements as shown on Exhibit A in the manner described in Sections 3.4 through 3.20 of this instrument.

3.2 The Developer reserves the right, in its sole and absolute discretion, to (i) add or not to add additional phases to the Condominium as herein described; (ii) to make nonmaterial changes in the legal description of any phase of the Condominium; (iii) to modify the plot plans for Phases II through XV to allow flexibility concerning the size and number of Units in each Building as well as the size and location of each Building in each such phase. More specifically, the Developer may cause Phases II through XV to differ from Phase I in any of the following ways:

- (a) Size of Buildings and Units
- (b) Location and configuration of Buildings.
- (c) Elevations of lands and Buildings.
- (d) Design of Buildings and Units.
- (e) Configuration of Units within Buildings.
- (f) Building materials.
- (g) Height of Buildings.
- (h) Number of Units, number of Units per Building and number of Buildings.
- (i) Location of easements.
- (j) Changes in parking and landscaped areas.
- (k) Price.
- (l) Number of phases.
- (m) Unit type.

3.3 Phase I shall consist of four (4) Buildings with Buildings # 1, # 2, and # 3 each consisting of four (4) Units and Building #18 consisting of six (6) Units as same are depicted on Exhibit A – Sheets 5 through 11.

3.4 Phase II, if added to the Condominium, shall consist of Building #4 consisting of four (4) Units as same is depicted on Exhibit A-II – Sheets 1 and 2. The plot plan and survey are

shown on Exhibit A-II – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit “B” for the phases built and submitted to the condominium form of ownership.

3.5 Phase III, if added to the Condominium, shall consist of Building #5 consisting for four (4) Units as same is depicted on Exhibit A-III – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-III – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit “B” for the phases built and submitted to the condominium form of ownership.

3.6 Phase IV, if added to the Condominium, shall consist of Building #7 consisting for four (4) Units as same is depicted on Exhibit A-IV – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-IV – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit “B” for the phases built and submitted to the condominium form of ownership.

3.7 Phase V, if added to the Condominium, shall consist of Building #11 consisting for four (4) Units as same is depicted on Exhibit A-V – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-V – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit “B” for the phases built and submitted to the condominium form of ownership.

3.8 Phase VI, if added to the Condominium, shall consist of Building #13 consisting for four (4) Units as same is depicted on Exhibit A-VI – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-VI – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit “B” for the phases built and submitted to the condominium form of ownership.

3.9 Phase VII, if added to the Condominium, shall consist of Building #15 consisting for four (4) Units as same is depicted on Exhibit A-VII – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-VII – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit “B” for the phases built and submitted to the condominium form of ownership.

3.10 Phase VIII, if added to the Condominium, shall consist of Building #17 consisting for six (6) Units as same is depicted on Exhibit A-VIII – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-VIII – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not

developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit "B" for the phases built and submitted to the condominium form of ownership.

3.11 Phase IX, if added to the Condominium, shall consist of Building #16 consisting for four (4) Units as same is depicted on Exhibit A-IX – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-IX – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit "B" attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit "B" for the phases built and submitted to the condominium form of ownership.

3.12 Phase X, if added to the Condominium, shall consist of Building #14 consisting for four (4) Units as same is depicted on Exhibit A-X – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-X – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit "B" attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit "B" for the phases built and submitted to the condominium form of ownership.

3.13 Phase XI, if added to the Condominium, shall consist of Building #12 consisting for four (4) Units as same is depicted on Exhibit A-XI – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-XI – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit "B" attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit "B" for the phases built and submitted to the condominium form of ownership.

3.14 Phase XII, if added to the Condominium, shall consist of Building #10 consisting for four (4) Units as same is depicted on Exhibit A-XII – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-XII – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit "B" attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit "B" for the phases built and submitted to the condominium form of ownership.

3.15 Phase XIII, if added to the Condominium, shall consist of Building #9 consisting for four (4) Units as same is depicted on Exhibit A-XIII – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-XIII – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit "B" attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit "B" for the phases built and submitted to the condominium form of ownership.

3.16 Phase XIV, if added to the Condominium, shall consist of Building #8 consisting for four (4) Units as same is depicted on Exhibit A-XIV – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-XIV – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit "B" attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit "B" for the phases built and submitted to the condominium form of ownership.

3.17 Phase XV, if added to the Condominium, shall consist of Building #6 consisting for four (4) Units as same is depicted on Exhibit A-XV – Sheets 1 through 3. The plot plan and survey are shown on Exhibit A-XV – Sheet 1. The percentage ownership of each Unit in the Common Element is set forth on Exhibit “B” attached hereto. If any phase or phases are not developed and added as part of this condominium, the percentages shall remain as set forth on Exhibit “B” for the phases built and submitted to the condominium form of ownership.

3.18 The undivided share in the Common Elements, Common Expenses and Common Surplus appurtenant to each Unit shall be determined by a fraction, the numerator of which shall be one (1) and the denominator of which shall be the total number of Units submitted to the Condominium form of ownership pursuant to this Declaration of Condominium. For example, upon completion of Phase I which consists of eighteen (18) Units, the undivided share in the Common Elements, Common Expenses and Common Surplus appurtenant to each Unit shall be 1/18. If Phases II through XV are submitted to the condominium form of ownership by appropriate amendment to this Declaration, the undivided share in the Common Elements, Common Expenses and Common Surplus appurtenant to each Unit shall be 1/76.

3.19 The remaining phases of this Condominium, if constructed, shall be completed within seven (7) years of the date of recordation of this Declaration of Condominium in the public records. All improvements contained in any subsequent phase must be substantially completed prior to submittal to the condominium form of ownership.

3.20 The Developer shall notify Owners of existing Units of the decision not to add Phases II through VX. Notice shall be provided by first-class mail addressed to each Unit Owner at the last known address thereof.

4.0 RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS.

4.1 The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

4.2 A share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

4.3 The shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements shall lie.

5.0 COMMON ELEMENTS.

5.1 Common Elements include the following:

5.1.1 The land on which the improvements are located and any other land included in the Condominium Property, whether or not contiguous.

5.1.2 Any portion of the Condominium Property which is not included within the Units or Limited Common Elements.

5.1.3 An easement of support which is hereby created in every portion of a Unit which contributes to the support of the Condominium Building.

5.1.4 The property and installations required for the furnishing of Utility Services and other services to more than one Unit, the Common Elements or a Unit other than the Unit containing the installation.

5.1.5 Easements through Units for conduit ducts, plumbing, wiring, communication services and other facilities for the furnishing of Utility Services to Units and the Common Elements.

5.2 The undivided share in the Common Elements, Common Expenses and Common Surplus appurtenant for each Unit shall be determined as set forth in Section 3.18 hereof.

6.0 LIMITED COMMON ELEMENTS.

6.1 The Limited Common Elements as depicted on the plot plan and survey attached as Exhibit A shall include the HVAC system if, and to the extent, that same is located outside of the Unit. The Limited Common Elements may include other areas that are so designated pursuant to an amendment to this Declaration.

6.2 The Limited Common Elements shall be maintained by the Unit Owners which use the Limited Common Elements or which are benefited by the Limited Common Elements. The costs of maintaining, repairing and replacing the Limited Common Elements shall be borne equally by the Unit Owners which use the Limited Common Elements. The Limited Common Elements may be used by only one (1) Unit Owner.

If a Unit Owner fails to pay its pro rata share of the maintenance costs of the Limited Common Elements, the other Unit Owners which use the Limited Common Elements ("Other Unit Owners"), or the Association, may make such repairs as they may deem necessary and the costs of them shall be assessed against the defaulting Unit Owner. The Other Unit Owners or the Association shall have a lien against the defaulting Unit Owner for the costs of

any repairs it shall make for the defaulting Unit Owner, to the same extent as is provided by the Condominium Act for unpaid assessments, plus interest at the maximum rate allowed by law and a reasonable attorney fee incurred by the Other Unit Owners or the Association, or both, for collection.

7.0 DESCRIPTION OF PROPERTY SUBMITTED TO CONDOMINIUM

OWNERSHIP. The legal description of Phase I of the land hereby submitted to condominium ownership is set forth on Exhibit A – Sheet 4 attached hereto and made a part hereof. Exhibit A – Sheet 3 consists of a survey of the Land, a graphic description of improvements located thereon, including, but not limited to, the Buildings in which the Units are located, and a plot plan thereof. Exhibit A – Sheets 5 through 11, together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions. There shall pass with each Unit as appurtenances thereto: (a) an undivided share in the Common elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time; and (d) other appurtenances as may be provided in this Declaration.

8.0 AMENDMENT OF DECLARATION.

8.1 To the extent permitted by the Condominium Act, as amended from time to time, the Developer, during the time it is in control of the Association, may amend the Declaration, the Articles of Incorporation, the By-Laws of the Association and applicable rules and regulations to correct an omission or error, or effect any other amendment, except that this procedure for amendment cannot be used if such an amendment would, in the reasonable opinion of the Developer, materially adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent in writing. The execution and recording of any amendment by the Developer pursuant to this paragraph shall be conclusive evidence that the amendment does not materially adversely affect substantial property rights of Unit Owners who did not join in or consent to such execution, and any such amendment shall be effective as provided below unless subsequently rescinded.

8.2 This Declaration may be amended at any regular or special meeting of Unit Owners called or convened in accordance with the By-Laws by the affirmative vote of more than two-thirds (2/3) of the Units. All amendments shall be evidenced by a certificate and recorded in the Public Records of Brevard County, Florida, except as is otherwise provided in this Declaration:

8.2.1 Subject to the provisions of this paragraph 8.0, no amendment shall change the configuration or the size of any Unit in any material fashion, materially alter or modify the appurtenances to such Unit, nor change the proportional percentage by which a Unit

Owner shares the Common Expenses and owns the Common Surplus unless the record owner thereof and all record owners of liens thereon shall join in the execution of such amendment and unless a majority of voting interests of all Units approve the Amendment; and

8.2.2 No amendment shall materially impair or prejudice the rights and priorities of any Mortgagee without the prior written consent of such Mortgagee, which consent shall not be unreasonably withheld; and

8.2.3 No amendment shall be passed which shall in any way affect any of the rights, privileges, powers or options of the Developer without the prior written consent of the Developer; and

8.2.4 Any amendment which would affect the Surface Water Management System, including water management portions of the Common Elements, shall not be passed without the prior written approval of all applicable governmental agencies.

8.3 Invalidity of any part of this Declaration, any provision contained in any plat of the Condominium Property, or in a conveyance of a Unit in the Condominium by judgment, court order or law shall not affect any of the other provisions hereof which shall remain in full force and effect.

9.0 THE ASSOCIATION, ITS POWERS AND RESPONSIBILITIES.

9.1 The operation of the Condominium shall be vested in the Association. The Association has been organized or will be organized as a not-for-profit Florida corporation and a copy of its Articles of Incorporation are attached hereto and made a part hereof as Exhibit C.

9.2 No Unit Owner, except an officer or director of the Association, shall have any authority to act for the Association.

9.3 All Unit Owners shall automatically be members of the Association, and a Unit Owner's membership shall terminate when it no longer owns its Unit.

9.4 The Association shall have two classes of voting membership. Class A members shall be all Owners, with the exception of the Developer, and shall be entitled to one (1) vote for each Unit owned in accordance with the voting privileges set forth in the Articles and By Laws. The Class B member shall be the Developer, who shall be entitled to four (4) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership upon the sale of the last Unit owned by the Developer, or as may otherwise be provided by Florida law. Further, the Developer shall be entitled to elect at least one (1) member of the Board of Administration for so long as the Developer owns at least one (1) Unit. Further, after the Developer relinquishes control of the Association, the Developer may exercise any retained rights herein reserved to the Developer and may exercise the right to vote any Developer owned

voting interest in the manner as any other Owner except for the purpose of reacquiring control of the Association or selecting the majority of the members of the Board of Administration.

9.5 Each Unit Owner shall be entitled to one (1) vote in accordance with the voting privileges set forth in the Articles and By-Laws. Multiple owners of a Unit shall collectively be entitled to their vote for said Unit in accordance with voting privileges set forth in the Articles and By-Laws. There shall be no cumulative voting.

9.6 The powers and duties of the Association shall include those set forth in the Articles, the By-Laws, the Condominium Act, and this Declaration and shall include, but not be limited to, the following:

9.6.1 Enforcement of the terms and provisions established in that certain Declaration of Covenants, Conditions and Restrictions for Palms Pointe Office Park recorded in Official Records Book 5446, Page 0316, of the Public Records of Brevard County, Florida.

9.6.2 The irrevocable right of access to each Unit at reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom for another Unit or at any hour for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit.

9.6.3 The power to levy and collect Assessments from Unit Owners to maintain, repair and replace the Common Elements of the Condominium Property.

9.6.4 The keeping of accounting records in accordance with good accounting practices and the Condominium Act which records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives.

9.6.5 The power to enter into contracts with others for the maintenance, management, operation, repair and servicing of the Condominium.

9.6.6 The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property, and for the health, comfort, safety and welfare of the Unit Owners, all of whom shall be subject to such rules and regulations; provided however, that no rule or regulation shall in any way affect any of the rights, privileges, powers or options of the Developer without the prior written consent of the Developer.

9.6.7 The power to obtain and maintain adequate insurance to protect the Association and the Common Elements.

9.6.8 The power to purchase Units and to acquire, hold, lease, mortgage and convey the same.

9.7 Except as provided by statute, in case of condemnation or substantial loss to the Units and/or Common Elements, unless at least two-thirds (2/3) of the Mortgagees (based upon one (1) vote for each first mortgage owned), or Owners (other than the Developer) have given their prior written approval, the Association shall not be entitled to:

9.7.1 By act or omission seek to abandon or terminate the Condominium;

9.7.2 Change the pro rata interest or obligations of any individual Unit for the purpose of (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit in the Common Elements;

9.7.3 Partition or subdivide any Unit;

9.7.4 By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Owners shall not be deemed a transfer within the meaning of this clause.);

9.7.5 Use hazard insurance proceeds for losses to any portion of the Condominium for other than the repair, replacement or reconstruction of such portion; provided, however, if after repair, replacement or reconstruction of such portion, if there are surplus insurance proceeds, they shall be deposited to the operating account of the Association.

10.0 BY-LAWS.

The administration of the Association and the operation of the Condominium Property shall be governed by the By-Laws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit D. No modification of or amendment to these By-Laws shall be deemed valid unless duly adopted as provided in the By-Laws and set forth in or annexed to a duly recorded amendment to this Declaration executed in accordance with the provisions of the Condominium Act. No amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel.

11.0 MAINTENANCE; LIMITATION UPON IMPROVEMENT.

11.1 The maintenance of the Common Elements shall be the responsibility of the Association; provided however, that the Association shall not be responsible for the maintenance, repair or replacement of the HVAC system, electrical wiring, plumbing, alarm system wiring, hot water tanks, conduits, or other items located outside the Units which service a particular Unit, which responsibility shall, instead, be borne solely by the Owner of such Unit. The Association may initially incur the charge related to said specific items servicing a specific Unit, but the

Association shall assess the charge against the responsible Unit Owner who agrees to pay the special assessment.

11.2 Subject to the provisions of paragraph 8.0, there shall be no material alteration or substantial addition to the Common Elements other than in the manner provided herein unless approved by a majority of the record owners of all Units.

11.3 No Unit Owner shall make any alterations in the portions of the improvements of the Condominium which are to be maintained by the Association, remove any portion thereof, make any additions thereto, do any work which would jeopardize the safety or soundness of the Building containing its Unit, or impair any easement.

11.4 No privacy fence, wall, gate or other structure may be erected, installed, maintained or removed on the Condominium Property until the design, construction, specifications and a plan showing the location of the structure have been approved in writing by the Association. Nothing contained in this paragraph shall be construed to lessen the obligation of any Unit Owner to make prompt application for and obtain all necessary governmental permits and other approvals with respect to any such structure. The provisions of this paragraph shall not apply to the Developer.

12.0 SURFACE WATER/STORMWATER MANAGEMENT SYSTEM.

12.1 The Association shall, in perpetuity, operate, maintain and manage the Surface Water or Stormwater Management System(s), denoted on the Property in a manner consistent with St. Johns River Water Management District Permit requirements and applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained herein which relate to the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System(s) shall mean the exercise of practices which allow the system to provide drainage, water storage, treatment, conveyance or other surface water or stormwater management capabilities as permitted by St. Johns River Water Management District. The Association shall be responsible for such maintenance and operation. Any repairs or reconstruction of the surface water or stormwater management system shall be permitted, or if modified, as approved by St. Johns River Water Management District.

12.2 No structure of any kind shall be constructed or erected within, nor shall an Owner in any way change, alter, impede, revise or otherwise interfere with the flow and the volume of water in any portion of any drainage areas or the Surface Water or Stormwater Management System, nor shall any grading, alteration, or other modifications to these areas be made without the prior written permission of the Association, the City of Melbourne, Florida and the St. Johns River Water Management District.

12.3 No Owner shall in any way deny or present ingress and egress by the Declarant, the Association, the City of Melbourne, Florida, or the St. Johns River Water Management

District to any drainage areas or the Surface Water/Stormwater Management System for maintenance or landscape purposes. The right of ingress and egress, and easements thereof are hereby specifically reserved and created in favor of the Declarant, the City of Melbourne, Florida, the Association, the St. Johns River Water Management District, or any appropriate governmental or quasi-governmental agency that may reasonably requires such ingress and egress.

12.4 The Property shall not be increased in size by filling in any drainage areas or other portion of the Surface Water or Stormwater Management System. No Owner shall fill, dike, rip-rap, block, divert or change the established drainage area or the Surface Water or Stormwater Management System that have been or may be created by easement without prior written consent of the Association, the City of Melbourne, Florida, and the St. Johns River Water Management District.

12.5 St. Johns River Water Management District and the City of Melbourne, Florida shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

13.0 COMMON EXPENSES AND COMMON SURPLUS.

13.1 Common Expenses shall include the expenses of the operation, maintenance, repair or replacement of the Common Elements and Limited Common Elements, when applicable, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by the Condominium Act, this Declaration or the By-Laws.

13.2 Common Expenses shall be assessed against Unit Owners in a proportion equal to those proportions of ownership in the Common Elements as provided in this Declaration. All Units owned by the Developer shall be exempt from Assessments during such time as the Developer is in control of the Association, however, the Developer shall and does hereby agree to pay, pursuant to Section 720.308, Florida Statutes, all operating expenses incurred by the Association to the extent such expenses exceed the Assessments receivable from Class A Members and other income of the Association, while the Developer is in control.

13.3 Common Surplus, if any, shall be owned by Unit Owners in a proportion equal to those proportions of ownership in the Common Elements as provided in this Declaration.

14.0 ASSESSMENTS; LIABILITY, LIENS, PRIORITY, INTEREST AND COLLECTIONS.

14.1. The Association, through its Board of Administration, shall have the power to determine and fix the sums necessary to provide for the Common Expenses, including the

expense allocable to services being rendered by a management company with whom the Association may contract. Unless specifically waived by the Association, the Assessments shall include monies required for the payment of hazard and liability insurance premiums. The annual Assessment shall initially be payable in quarterly installments on the first day of each calendar quarter, however, the Board of Administration shall have the power to establish alternative payment dates. The first Assessment for each Unit shall include a capital contribution to the Association in the sum of Two Hundred Fifty Dollars (\$250.00). In addition, the Association shall have the power to levy special assessments against Units in their respective percentages if a deficit should develop in the payment of Common Expenses during any period that the level of Assessments has not been guaranteed by the Developer. The Board of Administration of the Association may, but shall not be required to, include sums to establish reasonable reserves against future contingencies in each annual Assessment.

14.2 The Association may determine and fix special assessments against individual Unit Owners to pay for the costs and expenses incurred by the Association in maintaining, repairing or replacing items which service only a particular Unit, including, but not limited to, electrical wiring, conduits, hot water tanks, alarm system wiring, air conditioners, and signage.

14.3 A Unit Owner, regardless of the manner in which it acquired title to its Unit including, without limitation, a purchaser at a judicial sale, shall be liable for all Assessments while it is the Owner of a Unit. A grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid Assessments against the latter for its share of the Common Expenses up to the time of the conveyance, except that the liability for prior Assessments of first mortgagees acquiring title through foreclosure or a deed in lieu of foreclosure shall be limited to a period of Assessments not exceeding six (6) months, subject to a maximum liability of one percent (1%) of the original mortgage debt. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements, services or recreation facilities, or by abandonment of the Unit against which the Assessment was made.

14.4 Assessments and installments thereof not paid when due shall bear interest from the tenth (10th) day after the due date until paid at the maximum rate allowed under Florida law. If the delinquent installment(s) of Assessments and any charges thereon are not paid in full when due, the Association at its option may, in accordance with the requirements of the Condominium Act, declare all of the unpaid balance of the annual Assessment to be immediately due and payable without further demand and may enforce the collection thereof and all charges thereon in the manner authorized by law and this Declaration. In addition to the payment of interest as provided for herein, if an assessment is not paid within ten (10) days after becoming due, the Unit Owner shall pay to the Association an administrative late fee in an amount equal to the greater of (i) Twenty-Five Dollars (\$25) or (ii) five percent (5%) of each installment of the Assessment that payment is late.

14.5 The Association shall have a lien upon each Condominium Parcel to secure the personal obligation of each Unit Owner thereof for any unpaid Assessment and interest thereon. Such lien shall also secure reasonable attorney's fees incurred by the Association incident to the

collection of such Assessment or enforcement of such lien. As to first mortgages of record, the lien shall be evidenced by a claim recorded among the Public Records of Brevard County, Florida, in the manner provided by the Condominium Act, and shall be effective from and as of the time of such recording. As to other than first mortgages of record, the lien shall relate back to the recording of the original Declaration of Condominium creating the Unit. The Board of Administration may take such action as it deems necessary to collect Assessments by either an in personal action or lien foreclosure, or both, and may settle and compromise the same if in the best interest of the Association. Said liens shall have the priorities established by the Condominium Act.

14.6 Liens for Assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the Condominium Parcel and the court may appoint a receiver to collect the Assessments which are the subject of said proceeding. The Association may bid in the Condominium Parcel at foreclosure sale and apply as a cash credit against its bid all sums due the Association secured by the lien being enforced, and the Association may acquire and hold, lease, mortgage and convey any Condominium Parcel so acquired.

14.7 Any unpaid share of Common Expenses or Assessments for which a first mortgage Mortgagee is relieved from liability under the provisions of this Declaration shall be deemed to be a Common Expense, collectible from all Unit Owners, including such acquirer, its successors and assigns. A first mortgage Mortgagee may not, during the period of its ownership of such Parcel, whether or not such Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

14.8 The Association, acting by and through its Board of Administration, shall have the right to assign its claim for any unpaid Assessments and the lien securing said claim to the Developer or to any Unit Owner, group of Unit Owners or any third party.

14.9 Nothing contained herein shall abridge or limit the rights or responsibilities of Mortgagees as set forth in the Condominium Act.

14.10 No Unit Owner may be excused from the payment of its proportionate share of Common Expenses unless all Unit Owners are likewise proportionately excused from such payment.

15.0 TERMINATION OF CONDOMINIUM.

15.1 Subject to the provisions of this Declaration concerning total or substantial destruction, the Condominium Property may be removed from the provisions of this Declaration at any time by a vote of eighty percent (80%) of the voting rights of all Unit Owners and unanimous written consent of all of the first mortgage holders by an instrument to that effect

signed by the president or vice president and secretary of the Association with the formalities of a deed and duly recorded in the Public Records of Brevard County, Florida. In the event of termination, the rights of owners of mortgages or other liens and the procedure for liquidation of the Condominium assets as provided herein with respect to total or substantial destruction shall apply and shall be under the supervision and control of the Insurance Trustee selected by the Board of Administration of the Association.

15.2 In furtherance of the foregoing, the approving Unit Owners ("Approving Unit Owners") through the Association shall have the option to purchase all of the Units of the disapproving Unit Owners ("Disapproving Unit Owners") for the period of one hundred twenty (120) days from and after the date of the meeting ("Option Period") approving termination of condominium. The vote of the Approving Unit Owners to terminate the condominium shall be irrevocable during the Option Period. Any Unit Owner voting against the termination or not voting, may within fifteen (15) days from the date the vote was taken change or cast his vote in favor of termination by delivering notification thereof to the Board of Administration of the Association. The option to purchase as herein granted, shall be exercised by delivery, or mailing by registered mail, of an agreement to purchase, signed by the President or Vice President of the Association to each of the Disapproving Unit Owners. The purchase agreement shall be conditioned upon the purchase of all of the Units owned by Disapproving Unit Owners. The purchase price for each Unit shall be the fair market value thereof as determined by the Seller and the Association. In the absence of agreement on the sales price of any Unit, the price shall be determined by an appraiser reasonably qualified to make such determination. A judgment of specific performance of the sale at the sales price determined by the appraiser may be entered in any court of competent jurisdiction. The purchase price shall be paid in cash. The contract shall be the form then adopted by the Florida Association of Realtors/Florida Bar ("FAR/BAR") then in use in Brevard County, Florida with the allocation of closing costs to be as customarily determined in Brevard County at that time or as is otherwise determined by statute. The Closing of the sale of the Units shall occur within thirty (30) days following the determination of the sales price of the last Unit to be purchased.

15.3 The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association (the "Termination Certificate"), executed by its President (or Vice President) and Secretary, certifying the fact of the termination, which shall become effective upon the Termination Certificate being recorded among the Public Records of Brevard County, Florida. Within thirty (30) business days from the date of the Termination Certificate is recorded among the Public Records of Brevard County, Florida, the Association shall: (i) notify the Division of the date the Termination Certificate was recorded among the public records; (ii) notify the Division of the county where the Termination Certificate was recorded; (iii) provide the Division with the official records book and page number information for the Termination Certificate; and (iv) provide the Division with a copy of the recorded Termination Certificate, certified by the clerk of the circuit court.

15.4 After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association applicable to this Condominium as

tenants in common of undivided shares that shall be equal to the sum of the undivided shares in the common elements appurtenant to the Units prior to termination, so that the sum total of the ownership shall equal one hundred (100%) percent.

16.0 EQUITABLE RELIEF. In the event of "major damage" to or destruction of all or a substantial part of the Condominium Property and if the Property is not repaired, reconstructed or rebuilt within a reasonable period of time, any Unit Owner shall have the right to petition a court of competent jurisdiction for equitable relief which may, but need not, include termination of the Condominium and partition.

17.0 LIMITATION OF LIABILITY.

17.1 The liability of each Unit Owner for Common Expenses shall be limited to the amounts assessed against him from time to time in accordance with this Declaration, the Articles and the By-Laws.

17.2 A Unit Owner may be personally liable for any damages caused by the Association in connection with the use of the Common Elements, but only to the extent of its pro rata share of that liability in the same percentage as its interest in the Common Elements and in no event shall said liability exceed the value of its Unit. Each Unit Owner shall be liable for injuries or damages resulting from an accident in its own Unit to the same extent and degree that the owner of a house or any other property owner would be liable for such an occurrence.

17.3 In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit Owners, and they shall have a right to intervene and defend.

18.0 LIENS.

18.1 With the exception of liens provided for in this paragraph, no liens of any nature shall arise or be created subsequent to the recording of this Declaration against the Condominium Property (as distinguished from individual Units) without the unanimous consent of the Unit Owners.

18.2 Unless a Unit Owner has expressly requested or consented to work being performed or materials being furnished to its Unit, such labor or materials may not be the basis for the filing of a lien against same. No labor performed or materials furnished to the Common Elements shall be the basis for a lien thereon unless authorized by the Association, in which event, the same may be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners thereof are liable for Common Expenses.

18.3 In the event a lien against two (2) or more Condominium Parcels becomes effective, each Owner thereof may release its Condominium Parcel from the lien by paying the proportionate amount attributable to its Condominium Parcel. Upon such payment, it shall be the duty of the Lienor to release the lien of record from such Condominium Parcel.

19.0 REMEDIES FOR VIOLATION. Each Unit Owner, its tenants, employees, invitees customers and licensees, shall be governed by and conform to this Declaration, the Articles, the By-Laws and the rules and regulations of the Association. Failure to do so shall entitle the Association or any other Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

20.0 EASEMENTS.

20.1 Owners of Units shall have, as an appurtenance to their Units (i) a perpetual easement for ingress and egress to and from their Units over and upon walks and other Common Elements intended for such purposes; and (ii) all easement rights afforded to Parcel Owners.

20.2 The Condominium Property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the Condominium Building or minor inaccuracies in construction, which easements shall continue until such encroachments no longer exist. If the Condominium Property is destroyed and then rebuilt, encroachments due to construction shall be permitted and a valid easement for said encroachments shall exist. If any portion of the Common Elements encroaches upon any Unit, or any Unit encroaches upon the Common Elements, as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements contained in the Condominium Property, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

20.3 The Condominium Property shall be subject to such easements for utilities of record as of the date of recordation of this Declaration or as may be determined by the Developer or required to properly and adequately serve the Condominium Property as it exists from time to time. Each of said easements, whether heretofore or hereafter created, shall constitute covenants running with the land of the Condominium and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose and shall survive the termination of the Condominium. To the extent that the creation of any such utility easements require the joinder of Unit Owners, the Developer by its duly authorized officers may, as the agent or the attorney-in-fact for the Unit Owners, execute, acknowledge and deliver such instruments and the Unit Owners, by the acceptance of deeds to their Units, irrevocably nominate, constitute and appoint the Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any

such instrument executed pursuant to this paragraph shall recite that it is made pursuant to this paragraph.

20.4 The Developer hereby reserves unto itself an easement over the Condominium Property exclusive of any Units not owned by it for any activity that Developer determines in its sole discretion to be necessary to consummate the sale, lease or rental of any Unit including, but not limited to, the right to maintain models, post signs, use employees in the models or permit use of the Common Elements for marketing purposes. Further, such activities are hereby expressly authorized and permitted.

20.5 An easement shall exist for pedestrian traffic over, through and across sidewalks, paths and walks and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes and over, through and across all easements granted for the benefit of Parcel Owners. Such easements shall be for the use and benefit of the members of the Association, as well as the invitees, guests, employers and agents of such members; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that space may be specifically designated for parking purposes.

21.0 USE RESTRICTIONS.

21.1 Each Unit shall be used and occupied only for uses and purposes permitted by applicable zoning laws.

21.2 Each Unit may have signs for its Unit which shall be a Limited Common Element and which shall in all respects comply with the provisions of this Declaration.

21.3 All parking shall be non-exclusive.

21.4 Reasonable regulations concerning the use of the Condominium Property may be imposed by the Association from time to time. Copies of any such regulations shall be furnished to all Unit Owners and tenants occupying any Units.

22.0 ENFORCEMENT OF MAINTENANCE. In the event that a Unit Owner fails to maintain its Unit as required herein or otherwise violates the provisions hereof, the Association shall have the right to assess the Unit Owner and the Unit for the sums necessary to restore the Unit to good condition, to collect such Assessment and have a lien for same as is otherwise provided herein. The Association shall have the right, before or after any such Assessment, to have its employees or agents enter the Unit and do the work necessary to enforce compliance with the above provisions. Unit Owners may also be individually assessed for any damage to the Common Elements or Limited Common Elements which may be caused by such Owners, their tenants, employees, invitees, customers and licensees.

23.0 INSURANCE.

23.1 Purchase of Insurance. The Association shall obtain fire and extended coverage insurance, vandalism and malicious mischief insurance insuring all of the insurable improvements within the Common Elements together with such other insurance as the Association deems necessary in a company with an "A+I0" rating or better in an amount which shall be equal to the maximum insurable replacement value as determined annually. The premiums for such coverage and other expenses in connection with said insurance shall be assessed against the Unit Owners as part of the Common Expenses. The named insured shall be the Association, individually and as agent for the Unit Owners, without naming them, and as agent for their Mortgagees. Provision shall be made for the issuance of Mortgagee endorsements and memoranda of insurance to Mortgagees. Such policies shall provide that payments for losses thereunder by the insurer shall be made to the Insurance Trustee hereinafter described, and all policies and endorsements thereon shall be deposited with the Insurance Trustee.

23.2 Coverage.

23.2.1 Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its maximum insurable replacement value, said value to be determined annually by the Board of Administration. Such coverage shall afford protection against:

23.2.1.1 Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and

23.2.1.2 Such other risks, such as vandalism and malicious mischief, as from time to time shall customarily be covered with respect to buildings similar in construction, location and use as the Condominium Building.

23.2.2 Public liability in such amounts and with such coverage as shall be required by the Board of Administration, including, but not limited to, hired automobile and non-owned automobile coverages, including a cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

23.2.3 Workers compensation insurance meeting all the requirements of the laws of Florida, if applicable.

23.2.4 Directors and officers liability insurance, if available.

23.2.5 Such other insurance as the Board of Administration shall determine from time to time to be desirable including, without limitation, such insurance as may be required by

any agency of the United States government which holds a first mortgage encumbering a Unit or insures to the holder thereof the payment of the same.

23.3 Premiums. Premiums upon insurance policies purchased by the Association shall be assessed by the Association against the Unit Owners as part of the Common Expenses; provided however, any portion of the insurance premium which is charged in excess of the normal amount because of the insurance rating of a Unit based on its use shall be the sole responsibility of the Unit Owner responsible for said excess amount. Any Unit Owner who is responsible for excess insurance premium being charged hereby agrees to pay said excess amount.

23.4 Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, the Unit Owners and their Mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee which shall be designated by the Board of Administration. The Insurance Trustee shall not be liable for payment of premiums, the renewal or the sufficiency of policies or the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein and for the benefit of the Unit Owners and their Mortgagees in the following shares which shares need not be set forth on the records of the Insurance Trustee.

23.4.1 Common Elements. Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to its Unit.

23.4.2 Units. Proceeds on account of damage to Units shall be held in the following undivided shares:

23.4.2.1 When the Condominium Building is to be restored, for the Owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

23.4.2.2 When the Condominium Building is not to be restored, an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to its Unit.

23.4.3 Mortgages. In the event a Mortgagee endorsement has been issued as to a Unit, the share of that Unit Owner shall be held in trust for the Mortgagee and the Unit Owner, as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except those proceeds paid to the Unit Owner and Mortgagee pursuant to the provisions of this Declaration.

23.5 Distribution of Proceeds. In the event of a destruction or casualty loss to any of the improvements, all insurance proceeds payable under the Association's policies shall be collected by the Association treasurer and paid over to the Insurance Trustee if said proceeds are in excess of Fifty Thousand Dollars (\$50,000), to be held by the Insurance Trustee in trust to be used for the immediate repair and reconstruction of the damaged improvements under the supervision and control of the Association Board of Administration. Said funds shall be disbursed upon written draw requests signed by the president or vice president of the Association as reconstruction progresses. In the event the proceeds are not sufficient to pay the cost of reconstruction and the Trustee's costs and reasonable fees, the Association shall supply sufficient additional funds as a part of the Common Expenses of the Association. The Association's insurance carrier shall not have a right of subordination against a Unit Owner, but if it is determined that the damage was proximately caused by the negligence of a Unit Owner, the Unit Owner may be assessed a sum sufficient to reimburse the Association for any deficiency in insurance proceeds and the Association shall have a lien for that amount, plus interest at the maximum rate allowed by law, from the date of the Assessments, and reasonable attorneys' fees, to the same extent that it has a lien for any unpaid Assessments under the Condominium Act. Any surplus of insurance proceeds shall be returned to the Association and added to the common surplus. In the event the proceeds are less than Fifty Thousand Dollars (\$50,000), they need not be placed in trust but shall be held by the treasurer and applied directly by the Board of Administration for the above purposes.

In the event of a total or substantial destruction of all of the Condominium improvements, the improvements shall be restored as above provided unless an affirmative vote of fifty-five percent (55%) of the Owners shall vote to terminate this Condominium. In the event the Condominium is to be terminated, then all Owners of Units will immediately convey all their right, title and interest to their respective Units to the Insurance Trustee selected by the Board of Administration, to be held by the Trustee in trust. The recording of each conveyance to the Trustee in the Public Records of Brevard County, Florida will have the immediate effect of releasing all liens upon the respective Unit and shall cause their instantaneous transfer to that Unit Owner's share of the common surplus to be subsequently distributed by the Trustee as herein provided. The Trustee shall collect all insurance proceeds payable as a result of the destruction, shall collect all assets of the Association which are allocable to the Units in this Condominium and which may remain after the Association pays its liabilities, and shall effect a public or private sale of the Condominium Property by whatever means the Association Board of Administration shall deem best, for the highest and best price, for cash or terms, as soon as practicable consistent with local real estate market conditions. After conveyance of title to the purchaser free and clear of all liens and encumbrances and after payment of reasonable Trustee's fees, appraiser's fees, and other costs reasonably incurred, the Trustee shall apportion the remaining funds in its hands among the Units in accordance with the Common Expenses percentages. The Trustee shall distribute each Unit's share of the funds jointly to the record title Owners of each Unit and the record owners of any mortgages or other liens encumbering the Unit at the time of the recording of its conveyance to the Trustee by the Unit Owner. All mortgages and other liens upon the respective Units shall be fully released and discharged as herein

provided even though the share of a particular Unit in the funds is insufficient to pay all liens in full; in that event the lienholders who had priority against the title to the Unit shall have priority of payment of the Unit's share of the common surplus. None of these actions shall relieve the Unit Owner of its personal liability for any deficiency which may be caused by any liens to which its Unit is subject at the time of its conveyance to the Trustee. Mortgagees and other lienholders will evidence their acceptance and consent to the foregoing provisions by the acceptance of their mortgage or perfection of their lien. The provisions of this paragraph may be enforced by injunction, suit for specific performance or by other appropriate remedy upon suit filed by the Association in a court of competent jurisdiction.

23.6 Unit Owners, Personal Insurance. Unit Owners shall be required to obtain their own individual insurance policies to insure against damage and liability to the individual Units and personal property located therein not covered by the insurance described above.

24.0 EXECUTION OF DOCUMENTS REQUIRED BY GOVERNMENT.

The Developer may require from time to time the execution of certain documents required by the City of Melbourne, Florida, or some other governmental agency having jurisdiction over this Condominium. To the extent that said documents require the joinder of Unit Owners, the Developer, by its duly authorized agent, may, as the agent or the attorney-in-fact for the Unit Owners, execute, acknowledge and deliver such documents and the Unit Owners, by virtue of their acceptance of deeds to their Units, irrevocably nominate, constitute and appoint the Developer, through its duly authorized agent, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable.

25.0 EMINENT DOMAIN OR CONDEMNATION PROCEEDING.

If eminent domain or condemnation proceedings are successfully litigated, or if a settlement is reached pertaining to an eminent domain proceeding, against all or any part of the Condominium Property, the entire eminent domain or condemnation award is to be secured to the Association in accordance with the ratio of ownership herein provided as it pertains to the Common Elements, and shall be disbursed to Unit Owners and their Mortgagees as their interests appear of record. The Association shall give to each Mortgagee prompt written notice of any such eminent domain or condemnation proceedings.

26.0 GENERAL PROVISIONS.

26.1 If any provision of this Declaration, the Articles, the By-Laws, or the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof, in any circumstances is held invalid, the validity of the remainder of this Declaration, the Articles,

the By-Laws, or the Condominium Act, and the application of any such invalid provision, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.

26.2 If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without the Developer's written approval:

26.2.1 Assessment of the Developer as a Unit Owner for capital improvements, and

26.2.2 Any action by the Association that would be detrimental to the Developer's sale of Units.

26.2.3 Notices to Unit Owners shall be sent by certified mail or certificate of mailing to their place of business in the Condominium Building, unless the Unit Owner has, by written notice to the Association, specified a different address. Notices to the Developer shall be delivered by certified mail to PALMS POINTE OFFICE PARK, LLC, 575 S. Wickham Road, Suite E, West Melbourne, Florida 32904. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice to the other party. Notices to the Association shall be delivered by certified mail to PALMS POINTE OFFICE PARK OWNERS ASSOCIATION, INC., 575 S. Wickham Road, Suite E, West Melbourne, Florida 32904.

26.4 The failure of the Developer, the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, or the By-Laws shall not constitute a waiver of the right to do so thereafter. The Association may levy against any Owner a fine not in excess of One Hundred Dollars (\$100) per violation for each day that such Owner continues to violate any of the requirements of this Declaration after the Association has given notice of such violation and an opportunity for hearing to the Unit Owners. No fine for a single continuing violation shall exceed One Thousand Dollars (\$1,000) in the aggregate.

26.5 The remedy for violation provided by the Condominium Act shall be in full force and effect. In addition thereto, should the Association find it necessary to institute legal action, upon a finding by a court in favor of the Association, the defendant Unit Owner shall reimburse the Association for its costs of suit, including a reasonable attorney fee at both trial and appellate level, incurred by it in bringing such action.

26.6 Whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.

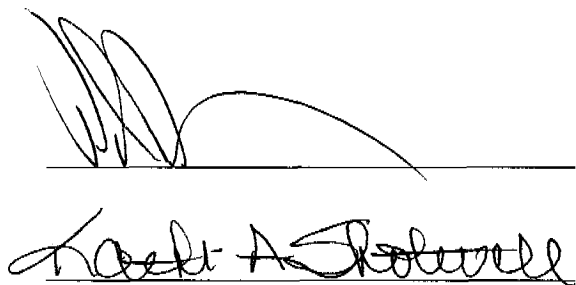
26.7 The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Condominium.

26.8 So long as the Developer owns one or more Units, the Association shall take no action which, in the Developer's reasonable opinion, would adversely affect the Developer's marketing program with respect to Units.

IN WITNESS WHEREOF, this Declaration of Condominium has been duly executed on this 14th day of November, 2006.

DEVELOPER:

PALMS POINTE OFFICE PARK, LLC, a
Florida limited liability company



By: Coy A. Clark
Coy A. Clark, Manager

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 14th day of November, 2006, by Coy A. Clark, Manager of Palms Pointe Office Park, LLC. He is personally known to me.

Kathi A. Shotwell
Printed Name: Kathi A Shotwell

My Commission Expires:



Kathi A. Shotwell
Commission # DD259962
Expires October 20, 2007
Bonded Troy Fain - Insurance, Inc. 800-385-7019

PALMS POINTE, AN OFFICE CONDOMINIUM

DESCRIPTION, NOTES, LEGENDS AND CERTIFICATION

Description PALMS POINTE, AN OFFICE CONDOMINIUM (Provided by the client):

A parcel of land located in the Northeast quarter of Section 28, Township 27 South, Range 37 East, City of Melbourne, Brevard County, Florida; and being more particularly described as follows:

Commence at the northeast corner of said Section 28; thence run North 89 degrees 59 minutes 06 seconds West, along the north line of said Section 8, for a distance of 799.26 feet; thence run South 00 degrees 00 minutes 54 seconds West, for a distance of 30.00 feet to a point on the south right of way line of Laurie Street, said point also being the northeast corner of Lot 1, Block "A", ALMAR SUBDIVISION, SECTION "A", as recorded in Plat Book 11, Page 25 of the Public Records of Brevard County, Florida; thence run South 00 degrees 04 minutes 39 seconds West, along the east line of said Block "A", for a distance of 5.00 feet, to the POINT OF BEGINNING of the herein described parcel; thence run South 89 degrees 59 minutes 06 seconds East, along the south right of way line of said Laurie Street, for a distance of 347.84 feet, to a Point of Curvature of a tangential curve to the Southwest whose Radius is 25.00 feet and whose included angle is 72 degrees 30 minutes 28 seconds thence along the arc of said curve run a distance of 31.64 feet; thence run South 17 degrees 18 minutes 38 seconds East, for a distance of 29.57 feet, to a Point of Curvature of a tangential curve concave to the Northeast, whose Radius is 687.00 feet and whose included angle is 29 degree 59 seconds 37 seconds; thence run along the arc of said curve, for a distance of 359.64 feet to a Point of Reverse Curvature of a curve, concave to the Southwest, whose Radius is 577.00 feet and whose included angle is 46 degrees 55 minutes 15 seconds; thence run along the arc of said curve for a distance of 472.52 feet; thence South 89 degrees 58 minutes 57 seconds West, along the easterly extension of the north line of said Block "A", ALMAR SUBDIVISION, SECTION "A", for a distance of 8.71 feet, to the northeast corner of Lot 19 of said Block "a"; thence continuing South 89 degrees 58 minutes 57 seconds West, along said north line of Block "A" for a distance of 748.65 feet, to the east line of said Block "A"; thence North 00 degrees 04 minutes 39 seconds West, along said east line of Block "A", for a distance 765.64 feet to the POINT OF BEGINNING; containing 10.28 acres, more or less.

NOTES:

- The lands surveyed lie within Flood Zone X, per Flood Insurance Rate Map Number 12009c, Community 120025, Panel Number 0526 E, Effective Date April 3, 1989, prepared by the Federal Emergency Management Agency (FEMA). Final location and flood zone determination rest with said Agency, this surveyor assumes no liability for said location and determination.
- Bearings refer to the north line of Section 28—Township 27South—Range 37 East: n 89°59'06" w (assumed)
- There may recorded or unrecorded easements, rights of way, reservations and restrictions affecting the lands surveyed, that may be found in the Public Records of Brevard County, Florida.
- This survey and maps were prepared from data provided by the client. This surveyor did not conduct a title search and did not receive a title opinion or title commitment.
- Unless shown otherwise, dimensions and directions computed and field measured are the same as shown in the description.
- This survey is valid only with the signature and seal of a Florida Licensed Professional Land Surveyor. Additions, deletions to the survey maps or reports by other than the signing surveyor is prohibited without the written consent of the signing surveyor.
- COMMON ELEMENTS (CE), LIMITED COMMON ELEMENTS (LCE) and UNIT boundaries are defined in the DECLARATION OF CONDOMINIUM.
- Parcels and improvements not marked UNIT or LIMITED COMMON ELEMENTS (LCE) are COMMON ELEMENTS (CE)
- COMMON ELEMENTS such as but not limited to conduits, wires, utility lines, plumbing, irrigation systems, lighting, etc. have not been graphically illustrated.
- All exterior walls are common elements.
- UNIT boundaries are to the unfinished surfaces of the walls, ground floors and second floor ceilings.
- Buildings are concrete block and stucco construction.
- Ties between the building corners and condominium property lines are measured at right angles to the condominium property lines.
- This survey and graphic description conform to the Condominium Law, per Florida Statutes 714.103 and 718.104.

LEGEND

A/C AIRCONDITIONING
CBS CONCRETE BLOCK AND STUCCO
CONC. CONCRETE
CE COMMON ELEMENTS
CM 4"x4" CONCRETE MONUMENT
EL ELEVATION
EOP EDGE OF PAVEMENT
FND FOUND

I.R. IRON ROD
LCE LIMITED COMMON ELEMENTS
NGVD'29 NATIONAL GEODETIC
VERTICAL DATUM OF 1929
N/D NAIL AND DISK
R/W RIGHT OF WAY
S/W SIDEWALK
SQ.FT. SQUARE FEET

CERTIFICATE OF SURVEYOR

For survey related exhibits

PALMS POINTE, AN OFFICE CONDOMINIUM, PHASE 1, comply with the related standards recognized by the State of Florida and reflect a graphic presentation of the actual field survey conducted on July 15, 2004 and a Record (As-Built) Survey conducted of PHASE 1 including BUILDINGS 1, 2, 3 and 18.

This certification is made on September 28, 2006 by the undersigned land surveyor, pursuant to the provisions of Florida Statutes 718.104 and is a certification, that the Boundary survey, legal description and floor plans attached, are such, that materials, together with the DECLARATION OF PALMS POINTE, AN OFFICE CONDOMINIUM, describe the condominium property, represent the actual location and dimensions of improvements, so that the identification, location and dimensions of the LIMITED COMMON ELEMENTS, COMMON ELEMENTS and each UNIT can be determined from these materials.

Gabriel L. Denes, PLS 1908
State of Florida.

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

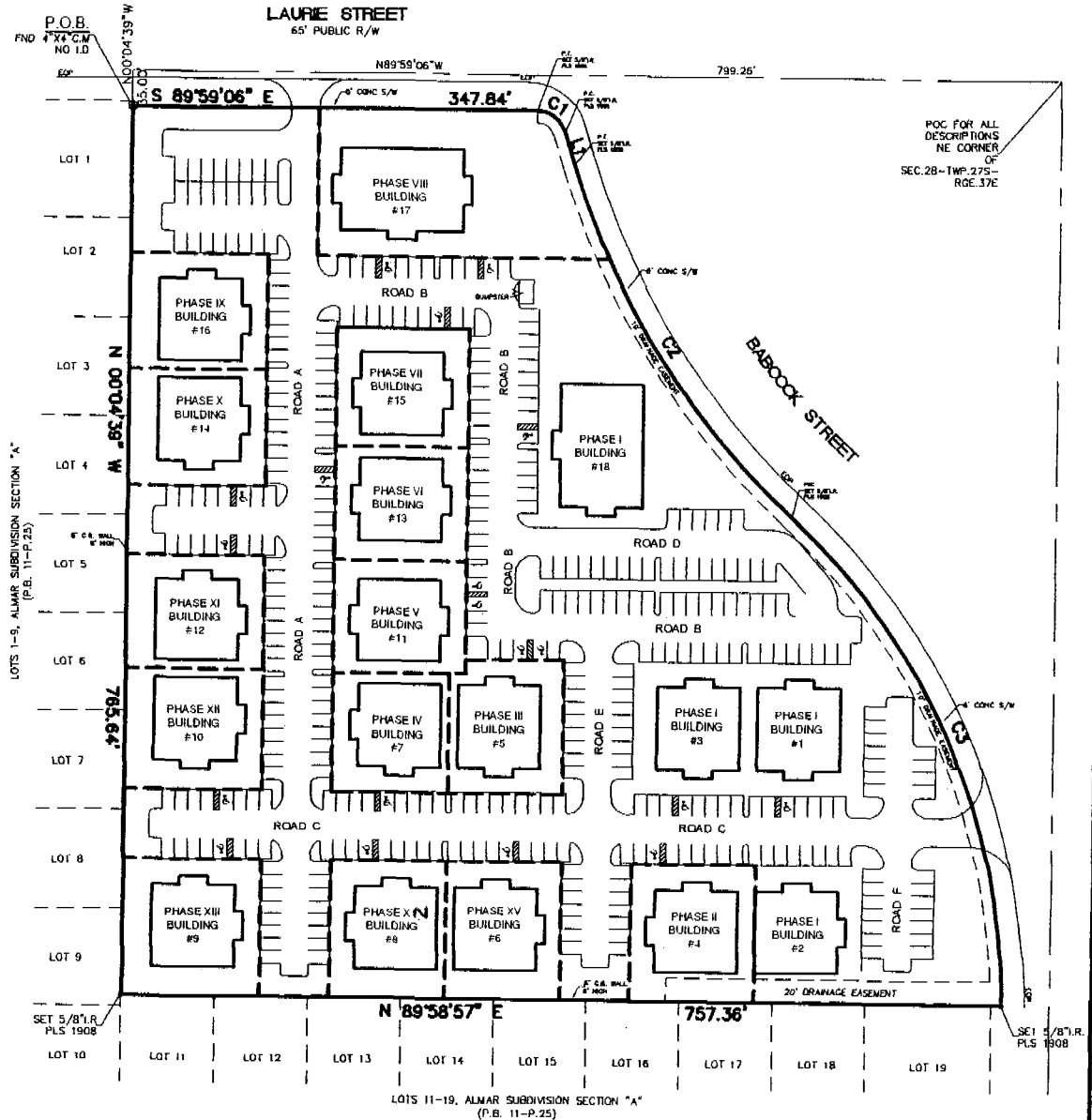
1227 South Patrick Drive, Satellite Beach, FL, 32937
Phone (321) 779-8606 Fax (321) 779-8607

DATE: 9/28/06	FIELD BOOK No. NA	SEC. 28 TWP. 27S RGE. 37E	DRAWN BY: GLD
PROJECT No. 05-073	DWG: NEW-DESC-NOTES		SHEET 1 OF 11 SHEETS

Exhibit "A"

PALMS POINTE, AN OFFICE CONDOMINIUM

BOUNDARY SURVEY AND PHASE PLAN



LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S17°28'38"E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BEG.
C1	31.64	25.00	72°30'29"	29.57	N53°43'52"W
C2	359.64	687.00	29°59'17"	355.54	N32°24'27"W
C3	472.52	577.00	46°55'15"	458.43	N24°00'37"W
C4	155.60	687.00	12°58'36"	155.26	S40°58'57"E
C5	204.04	687.00	17°01'01"	203.29	S25°59'06"E

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=120'	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. BDR-SITE			SHEET 2 OF 11 SHEETS

Exhibit "A"

Exhibits "A"

PALMS POINTE, OFFICE CONDOMINIUM

PHASE I DESCRIPTION

DESCRIPTION OF PHASE ONE, PALMS POINTE AND OFFICE CONDOMINIUM

That portion of the Northeast one-quarter of Section 28, Township 27 South, Range 37 East, in the City of Melbourne, Brevard County, Florida, described as follows:
Commence at the northeast corner of said Section 27; thence run North 89 degrees 59 minutes 06 seconds West, along the north line of said Section 27, for 799.26 feet; thence run South 00 degrees 04 minutes 39 seconds East, for 35.00 feet, to the south right of way line of Laurie Street (a 65 foot public right of way) and the POINT OF BEGINNING; thence run South 89 degrees 59 minutes 00 seconds East, along the south right of way line of said Laurie Street, for 160.00 feet; thence run South 00 degrees 04 minutes 39 seconds East, for 126.58 feet; thence run North 89 degrees 55 minutes 21 seconds East, for 251.41 feet, to the westerly right of way line of Babcock Street (an uneven width public right of way); thence run Southeasterly, along the westerly right of way line of said Babcock Street, on the arc of a circular curve to the left, concave Northeasterly, having a radius of 687.00 feet, through a central angle of 23 degrees 13 minutes 11 seconds, for 278.41 feet (Chord is bearing South 36 degrees 17 minutes 13 seconds, 276.51 feet) to the point of reverse curvature of a circular curve to the right, having a radius of 577.00 feet; thence run southeasterly, along the westerly right of way line of said Babcock Street, on the arc of said reverse curve, through a central angle of 46 degrees 55 minutes 15 seconds, for 472.52 feet (Chord is bearing South 24 degrees 00 minutes 38 seconds East, 459.43 feet); thence run South 89 degrees 58 minutes 57 seconds West, along the north line of ALMAR SUBDIVISION SECTION "A", according to the Plat thereof, recorded in Plat Book 11, Page 25 of the Public Records of Brevard County, Florida, for 213.48 feet; thence run North 00 degrees 04 minutes 39 seconds West, for 118.66 feet; thence run South 89 degrees 55 minutes 21 seconds West, for 106.88 feet; thence run South 00 degrees 01 minutes 03 seconds East, for 118.55 feet; thence run South 89 degrees 58 minutes 57 seconds West, along the north line of said ALMAR SUBDIVISION SECTION "A", for 59.68 feet; thence run North 00 degrees 04 minutes 09 seconds, for 118.49 feet; thence run South 89 degrees 55 minutes 21 seconds West, for 199.02 feet; thence run South 00 degree 01 minute 03 seconds for 118.28 feet; thence run South 89 degrees 58 minutes 57 seconds West, along the north line of said ALMAR SUBDIVISION SECTION "A", for 59.87 feet; thence run North 00 degree 05 minutes 00 second West, for 118.25 feet; thence run South 89 degree 55 minutes 21 seconds West, for 117.99 feet, to the easterly line of said ALMAR SUBDIVISION SECTION "A"; thence run North 00 degree 04 minutes 39 seconds West, along the east line of said ALMAR SUBDIVISION SECTION "A", for 59.99 feet; thence run North 89 degrees 55 minutes 21 seconds East, for 118.00 feet; thence run North 00 degree 04 minutes 56 seconds West, for 202.80 feet; thence run 89 degrees 55 minutes 21 seconds West, for 117.98 feet; thence run North 00 degrees 04 minutes 39 seconds West, along the easterly line of said ALMAR SUBDIVISION SECTION "A", for 59.99 feet; thence run North 89 degrees 55 minutes 21 seconds East, for 118.00 feet; thence run North 00 degree 04 minutes 55 seconds West, for 199.12 feet; thence run North 89 degrees 55 minutes 21 seconds West, for 117.98 feet; thence run North 00 degree 04 minutes 39 seconds West, along the east line of said ALMAR SUBDIVISION SECTION "A", for 125.64 feet, to the POINT OF BEGINNING
LESS AND EXCEPT the following described parcel:

Commence at the Northeast corner of the Northeast one-quarter of Section 27, Township 27 South, Range 37 East; thence run North 89 degrees 59 minutes 06 seconds West, along the north line of the northeast one-quarter of said Section 27, for 799.26 feet; thence run South 00 degree 04 minutes 39 seconds East, for 35 feet; thence continue South 00 degree 04 minutes 39 seconds East, along the east line of ALAMAR SUBDIVISION SECTION "A", according to the Plat thereof recorded in Plat Book 11, Page 25 of the Public Records of Brevard County, Florida, for 125.64 feet; thence run North 89 degrees 55 minutes 21 seconds East, 117.98 feet; thence run South 00 degree 04 minutes 55 seconds East, for 61.21 feet; thence run North 89 degrees 55 minutes 21 seconds East, for 60.01 feet, to the POINT OF BEGINNING; thence continue North 89 degrees 55 minutes 21 seconds East, for 114.00 feet; thence run South 00 degree 06 minutes 06 seconds, for 2297.59 feet; thence run North 89 degrees 19 minutes 19 seconds East, for 84.87 feet; thence run South 00 degree 04 minutes 36 seconds, for 116.35 feet; thence run South 89 degrees 55 minutes 21 seconds West, for 198.90 feet; thence run North 00 degree 04 minutes 39 seconds West, for 400.70 feet, to the POINT OF BEGINNING;

Containing 267,277 square feet or 6.14 acres, more or less.

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 310, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

10-31-06	FIELD BOOK No.	SEC. 8 TWP. 27 S. RGE. 37 E.	SCALE NA	DRAWN BY: EEO
PROJECT No. 05-073	DWG. NEW-PHI-DESC			SHEET 4 OF 11 SHEETS

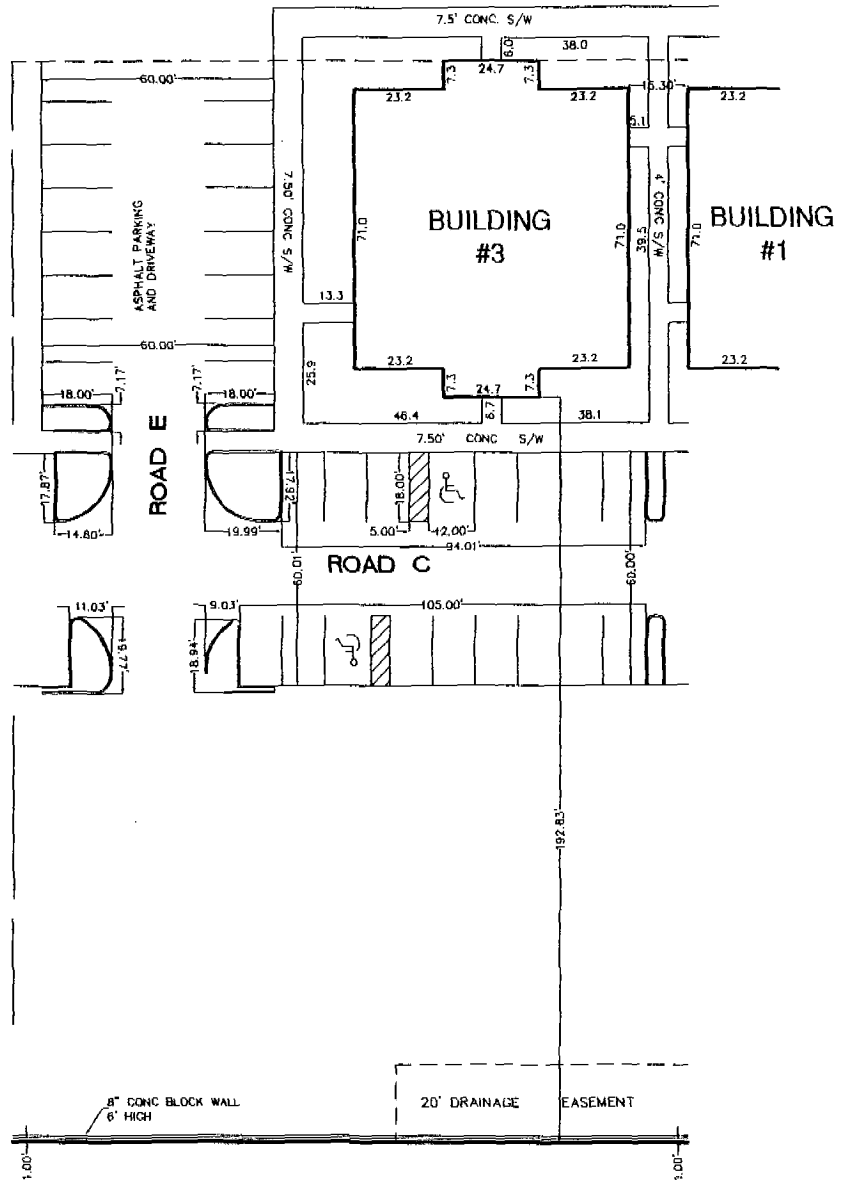
Exhibit "A"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE 1- SITE PLAN

"RECORD" SURVEY OF
BUILDING 3

N



GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 310, Satellite Beach, Florida, 32937
Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 9/28/06

FIELD BOOK No.

SEC. 8
TWP. 27 S.
RGE. 37 E.

SCALE
1"=40'

DRAWN BY: EEO

PROJECT No. 05-073

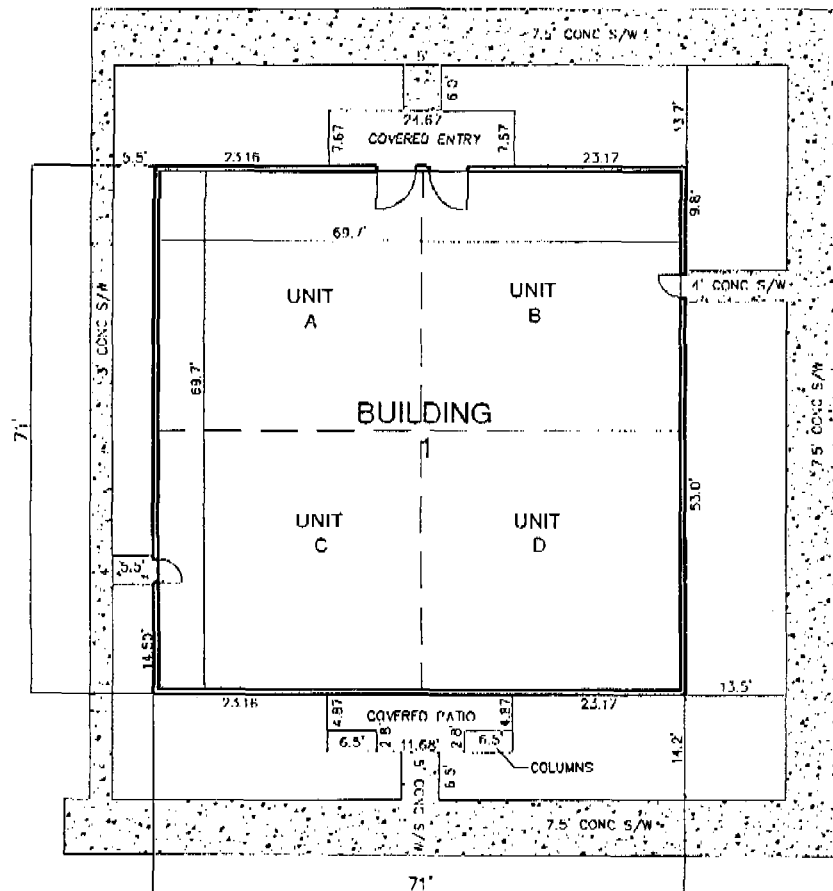
DWG: NEW-PH1-BLD-3SITE

SHEET 5 OF 11 SHEETS

Exhibit "A"

Nov 07-08 07701P - Gabriel L Denes PLS Survey 321-779-8607

P.L.C

*PALMS POINTE, OFFICE CONDOMINIUM***"RECORD" SURVEY OF BUILDING 1, PHASE 1**

****NOTE****
 UNITS ARE NOT PHYSICALLY SEPARATED DIVISION SHOWN FOR LEGAL PURPOSES ONLY.

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 310, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

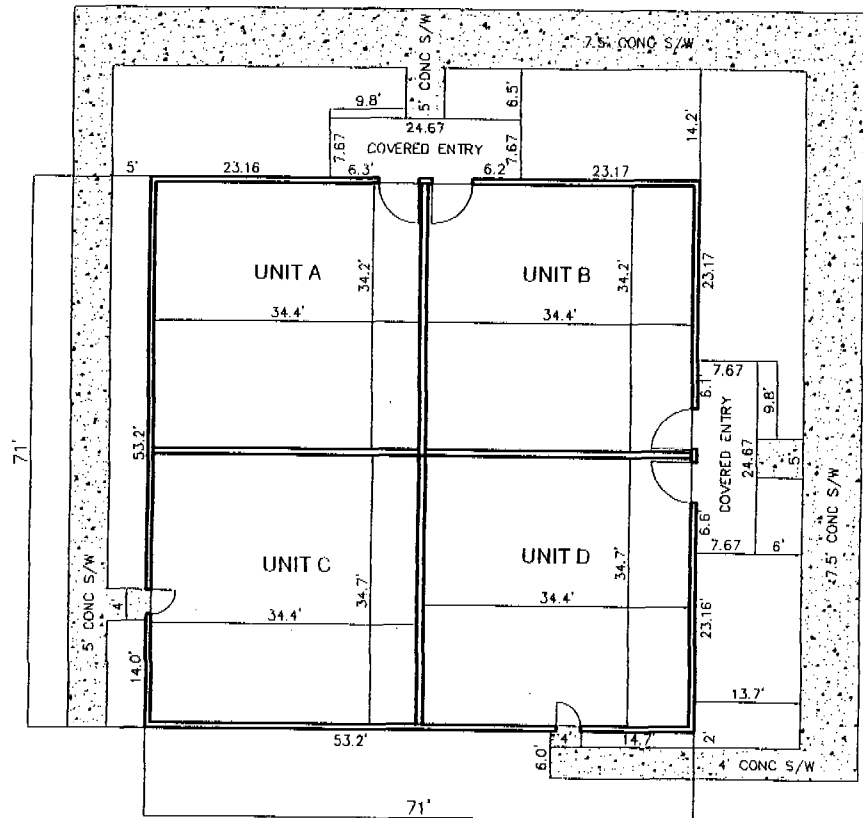
10-31-06	FIELD BOOK No.	SEC. 8 TWP. 27 S. RGE. 37 E.	SCALE 1"=20'	DRAWN BY: ELO
PROJECT No. 05-073	DWG. NFW-PH1-BLDG-1		SHEET <u>8</u> OF <u>11</u>	SHEET IS

Exhibit "A"

PALMS POINTE, AN OFFICE CONDOMINIUM

"RECORD" SURVEY OF BUILDING 2, PHASE 1

N
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1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 10-30-06

FIELD BOOK No.

SEC. 28

SCALE

DRAWN BY: TLD

PROJECT No. 05-073

DWG: NEW-PH1-BLDG2

TWP. 27 S.
RGE. 37 E.

1"=20"

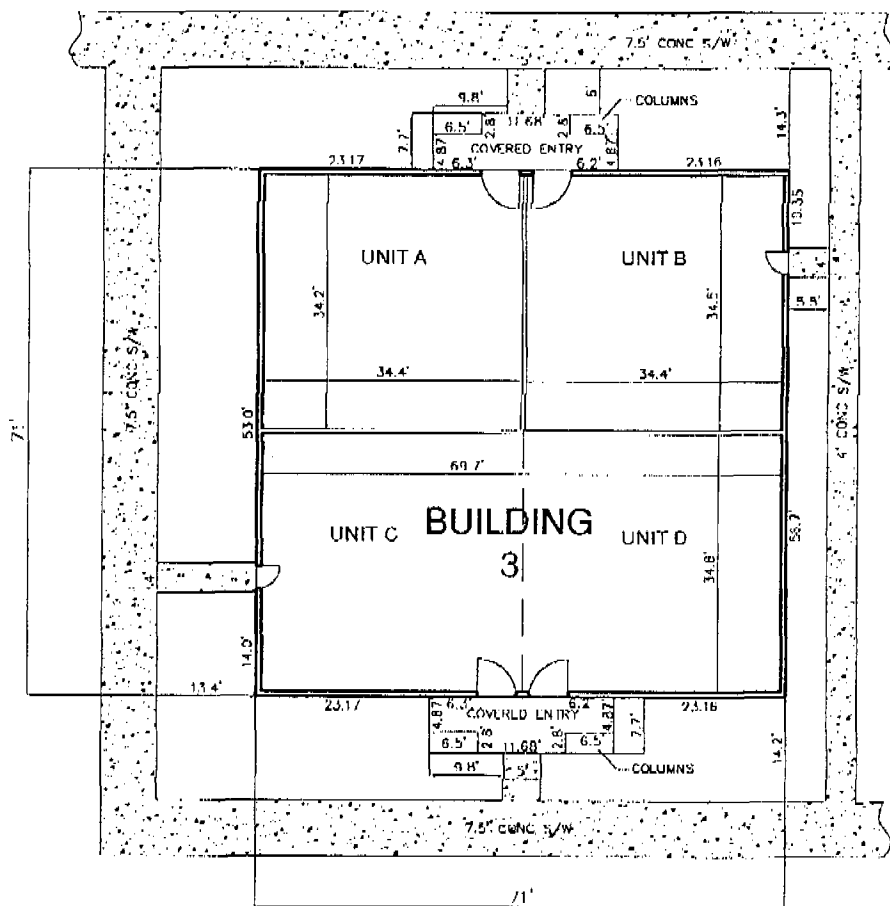
SHEET 9 OF 11 SHEETS

Exhibit "A"

Nov 07-08-07502P - Gabriel L Denes PLS Survey 321-779-8607

P. 3

PALMS POINTE, AN OFFICE CONDOMINIUM
"RECORD" SURVEY OF BUILDING 3, PHASE 1

N
↑

****NOTE****
 UNITS C AND D ARE NOT PHYSICALLY SEPARATED. DIVISION SHOWN IS FOR LEGAL PURPOSES ONLY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

Phone (321) 779-8606

SURVEYOR2@BELLSOUTH.NET

Fax (321) 779-8607

DATE: 10-31-06

FIELD BOOK No. NA

SEC. 28

TWP. 27 S.

RGE. 37 E.

SCALE
 1"=20"

DRAWN BY: TLD

PROJECT No. 05-073

DWG: NEW-PH-1-BLDG-3

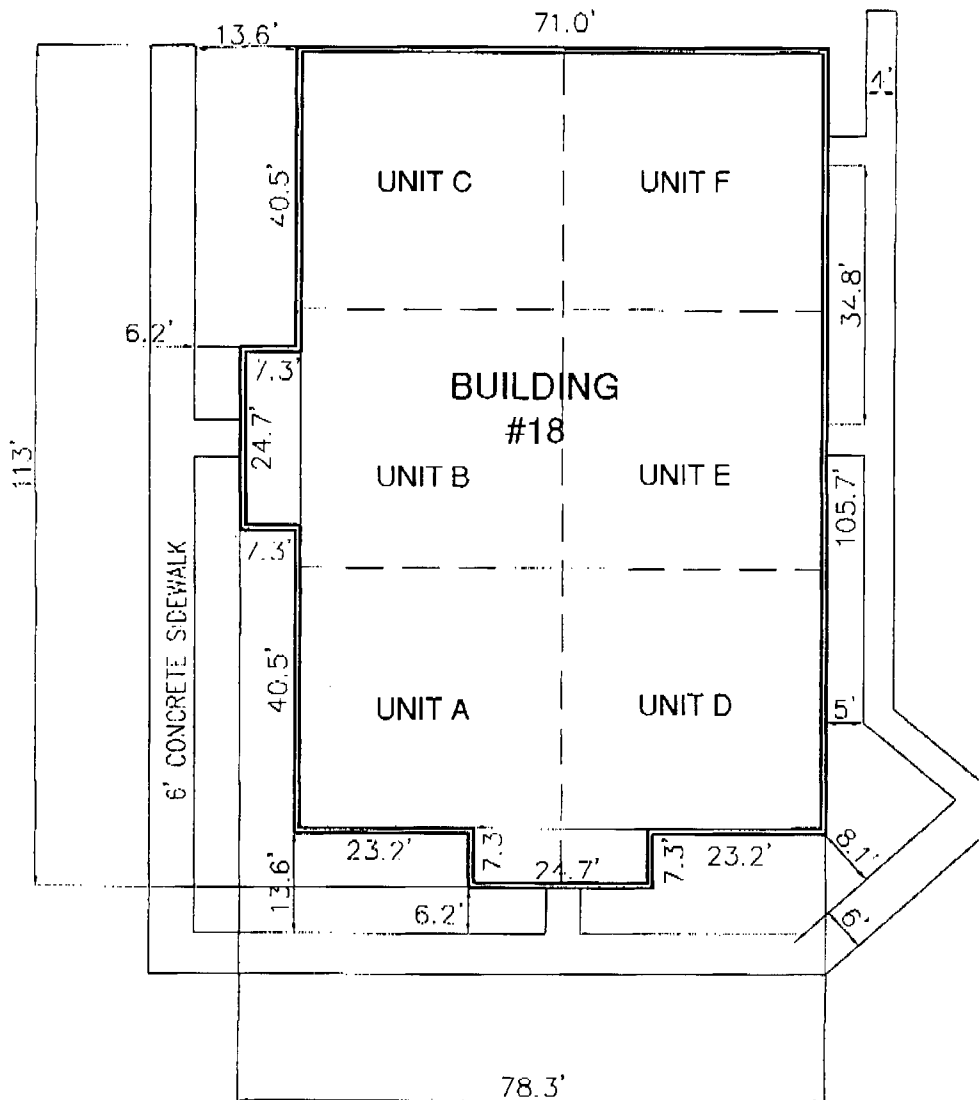
SHEET 10 OF 11 SHEETS

Exhibit "A"

Nov 07 '06 07:00:00 - Gabriel L Denes PLS Survey 321-779-8607

P. 4

PALMS POINTE, AN OFFICE CONDOMINIUM
'RECORD' SURVEY OF BUILDING 18, PHASE 1



****NOTE****

UNITS ARE NOT PHYSICALLY
 SEPARATED. DIVISIONS SHOW ARE FOR
 LEGAL PURPOSES ONLY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

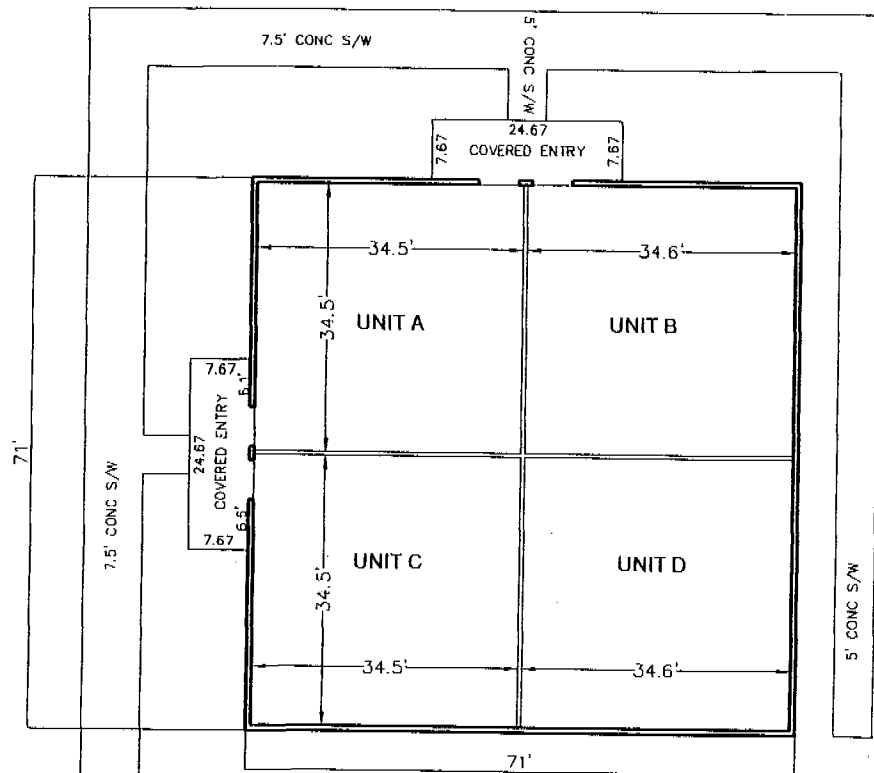
Phone (321) 779-8606 SURVYOR2@BELL SOUTH.NET Fax (321) 779-8607

DATE: 10/31/06	FIELD BOOK No. NA	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=20'	DRAWN BY: TLD
PROJECT No. 05-073	DWG: NEW PH-1-BLD18			SHEET 11 OF 11 SHEETS

Exhibit "A"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE II-BUILDING 4



LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

**NOTE: ALL IMPROVEMENTS
 ARE PROPOSED.**

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 310, Satellite Beach, Florida, 32937

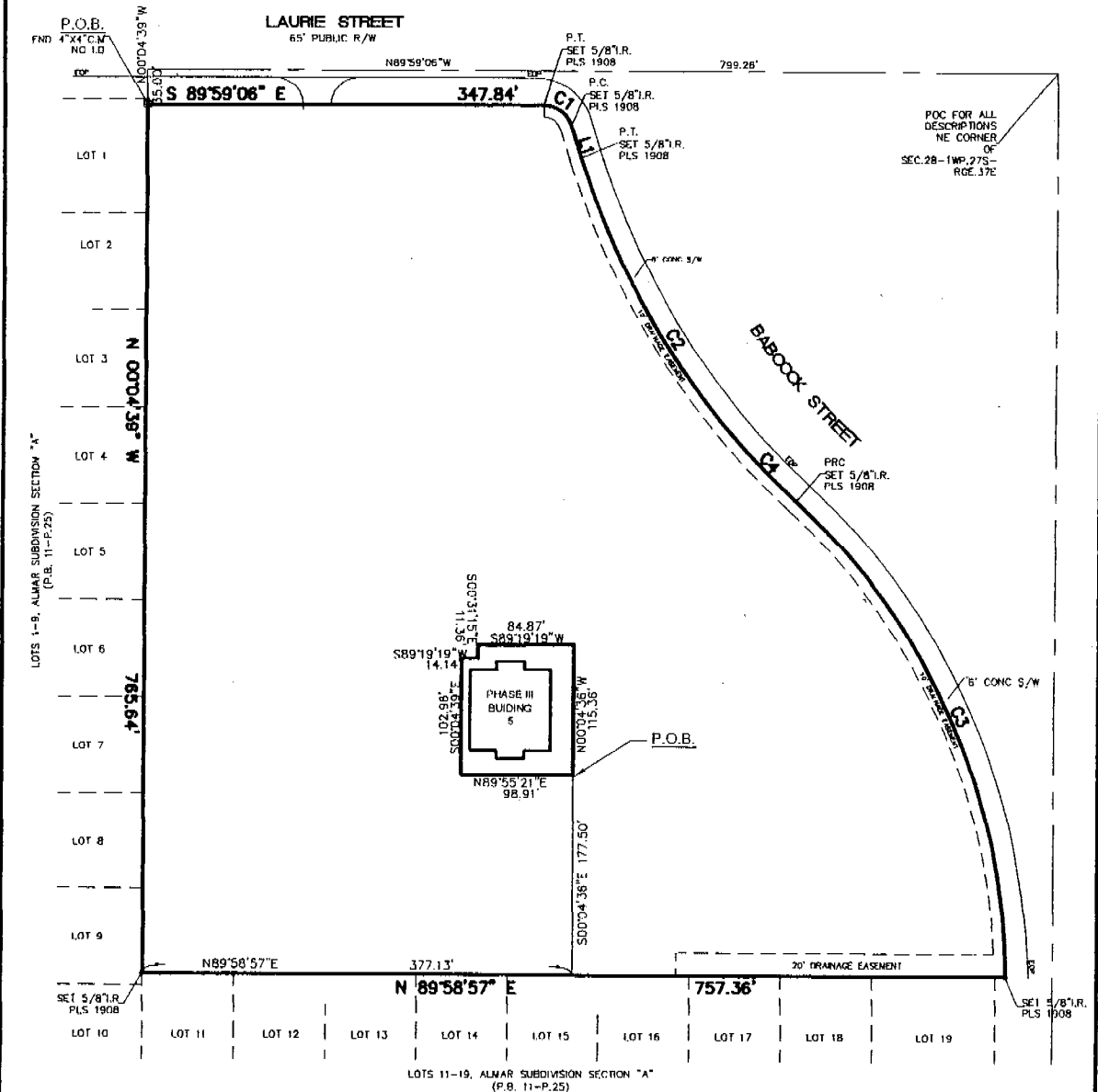
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 9/28/06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=20'	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. NEW-PHASE-4-bldg			SHEET 2 OF 2 SHEETS

Exhibit "A-11"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE III SKETCH AND LEGAL DESCRIPTION



LEGEND

CONC CONCRETE
TYP TYPICAL
S/W SIDEWALK

LINE		BEARING
LI	29.57	S17°28'38"E

CURVE TABLE				
CURVE	LENGTH	RADIUS	DELTA	CHORD
C1	31.64	25.00	72°30'28"	29.57
C2	359.64	687.00	29°58'37"	355.54
C3	472.52	577.00	46°55'15"	459.43
C4	155.60	887.00	12°58'38"	155.26
C5	204.04	687.00	17°01'01"	203.29

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Satellite Beach, Florida, 32937

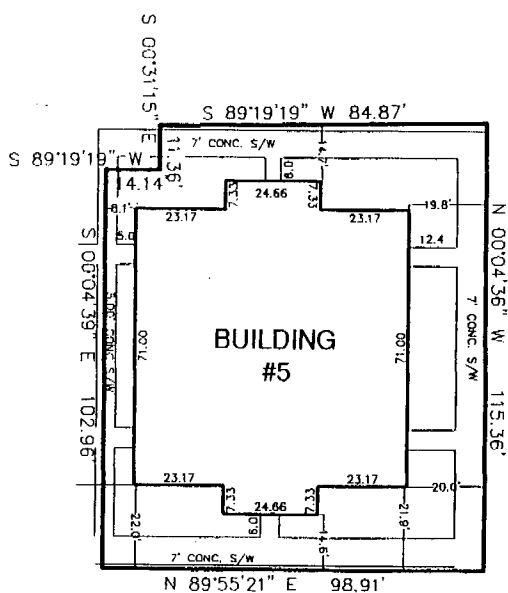
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=120'	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. NEW-PHASE-5			SHEET 1 OF 3 SHEETS

Exhibit "A-III"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE III



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

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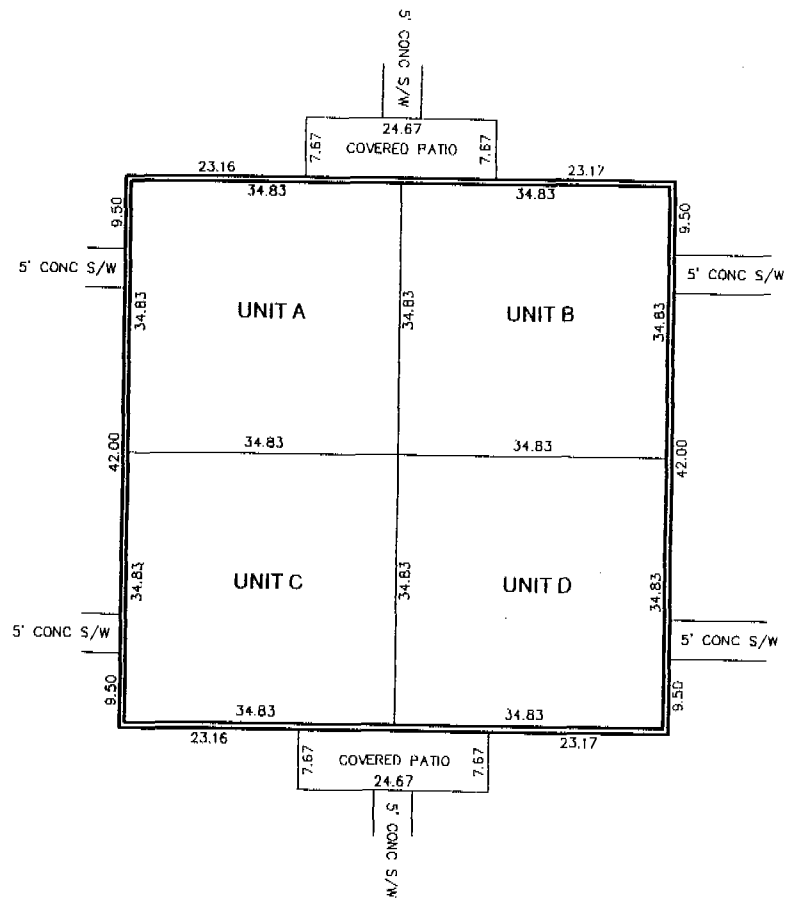
Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40'	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-2-SH06			SHEET 2 OF 3 SHEETS

Exhibit "A-III"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE III BUILDING 5



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

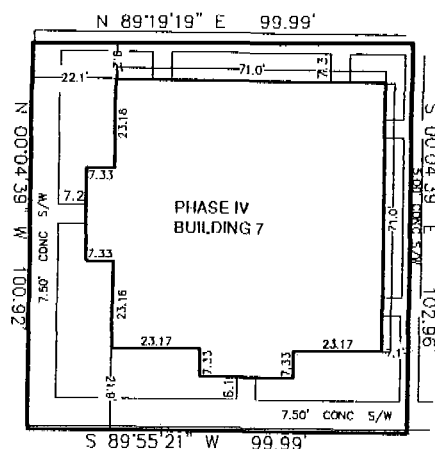
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01/06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=20"	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-2-BDG05			SHEET 3 OF 3 SHEETS

Exhibit "A-III"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE IV BUILDING 7



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

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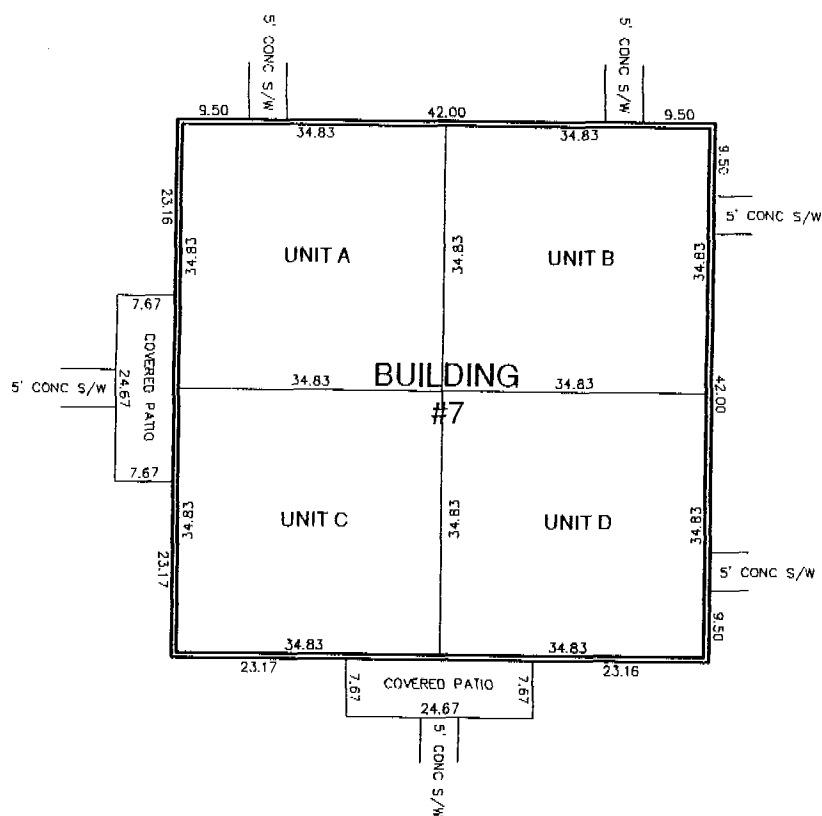
Phone (321) 779-8606 SURVEYOR2@BELL.SOUTH.NET Fax (321) 779-8607

DATE: 01/02/06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40'	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-2-SH06			SHEET 2 OF 3 SHEETS

Exhibit "A-IV"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE IV BUILDING 7



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

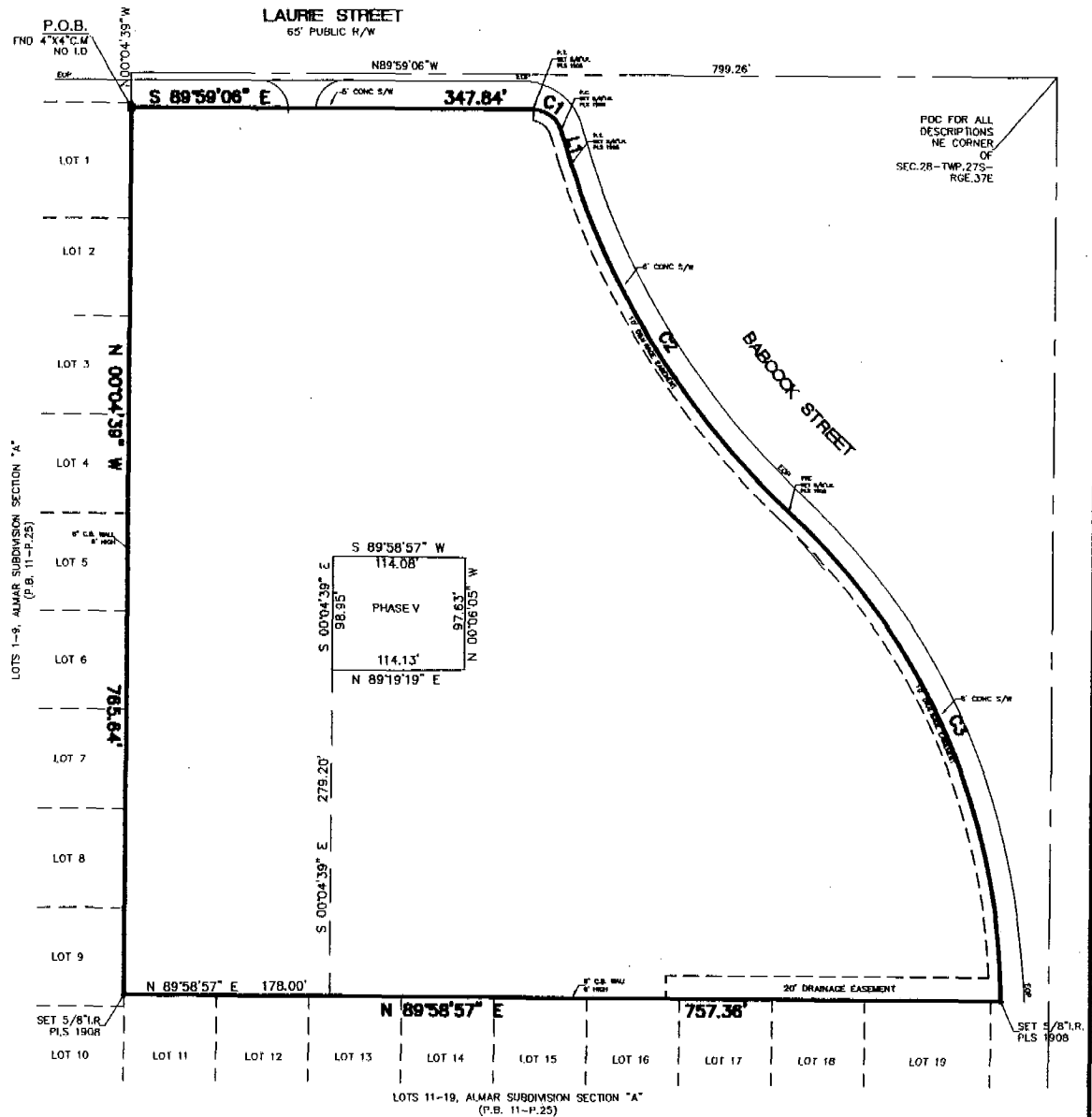
Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=20"	DRAWN BY: TLD
PROJECT No. 05-073	DWG: NEW-PH4-BD 7			SHEET 3 OF 3 SHEETS

Exhibit "A-IV"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE V SKETCH AND LEGAL DESCRIPTION



LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S172°38'38"E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BRC.
C1	31.64	25.00	72°30'28"	29.57	N53°43'52"W
C2	359.64	687.00	29°59'37"	355.54	N32°28'27"W
C3	472.52	577.00	46°55'15"	459.43	N24°00'37"W
C4	155.60	687.00	12°58'36"	155.26	S40°58'57"E
C5	204.04	687.00	17°01'01"	203.29	S25°59'08"E

LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

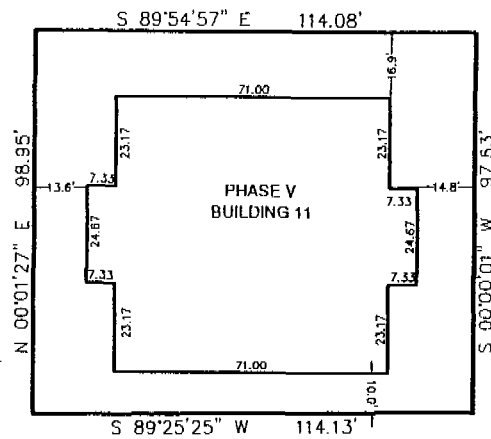
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-1-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=120'	DRAWN BY: TLD
PROJECT No. 05-073	DWG: NEW-PHASE5-DESC			SHEET 1 OF 3 SHEETS

Exhibit "A-V"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE V



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

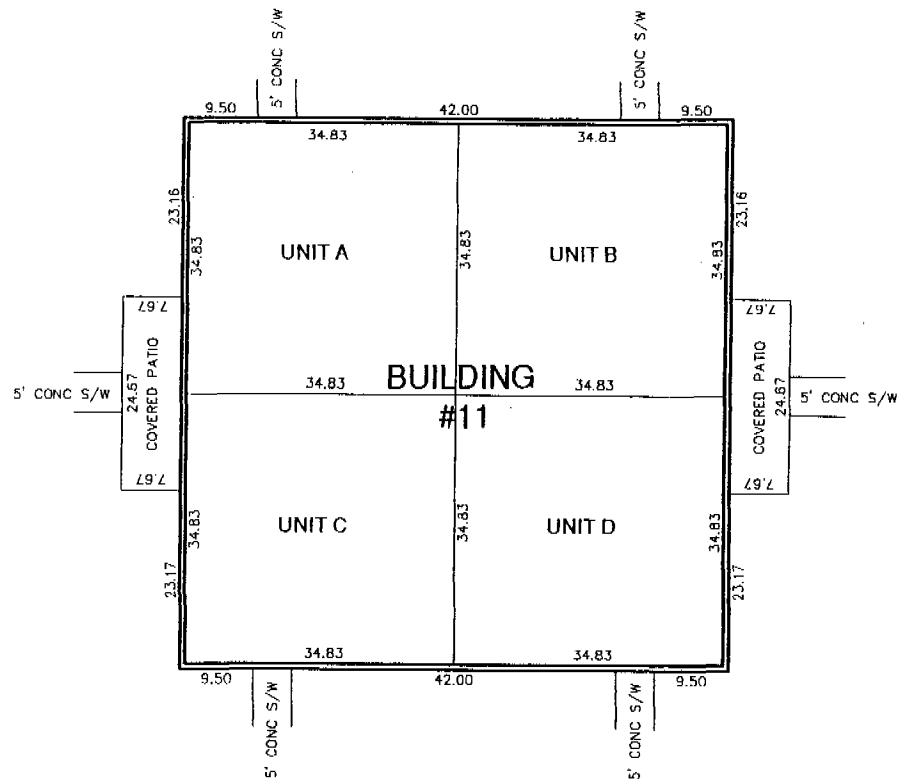
1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28	SCALE	DRAWN BY: JLD
PROJECT No. 05-073	DRAWING No. PH-5-SITE	TWP. 27 S.	1"=40"	SHEET 2 OF 3 SHEETS
		RGE. 37 E.		

Exhibit "A-V"

PALMS POINTE, AN OFFICE CONDOMINIUM
 PHASE V BUILDING 11



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

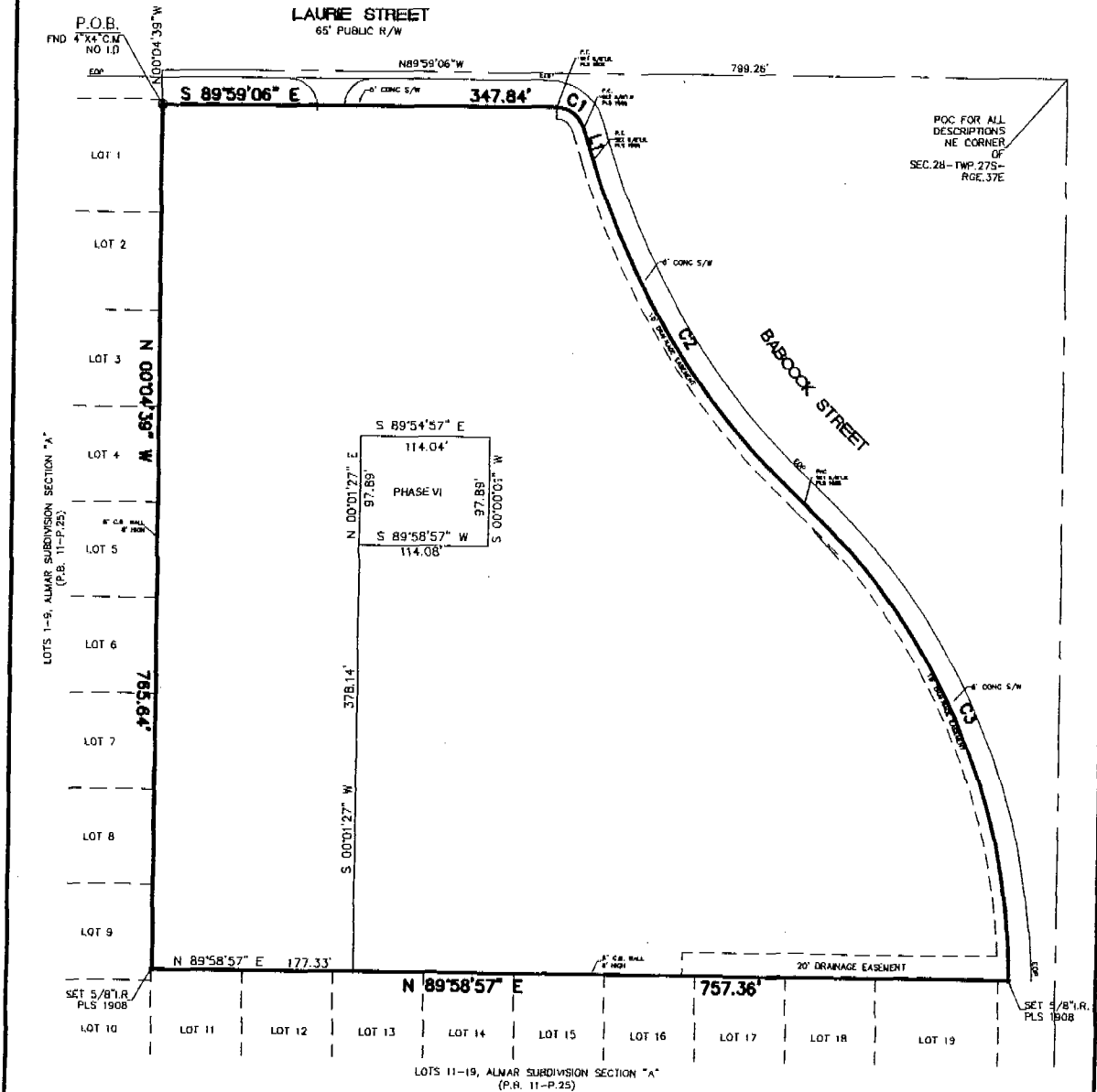
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-02-06	FIELD BOOK No.	SEC. 28	SCALE	DRAWN BY: TLD
PROJECT No. 05-073	DWG: NEW-PH5-BLD11	TWP. 27 S.	1"=20"	SHEET 3 OF 3 SHEETS
		RGE. 37 E.		

Exhibit "A-V"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE VI SKETCH AND LEGAL DESCRIPTION



LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S17°28'38"E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BRG
C1	31.64	25.00	72°30'28"	29.57	N53°43'52"W
C2	359.64	687.00	29°59'37"	355.54	N32°28'27"W
C3	472.32	577.00	46°55'15"	458.43	N24°00'37"E
C4	155.80	687.00	12°58'36"	155.26	S40°58'57"E
C5	204.04	687.00	17°01'01"	203.29	S25°59'08"E

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LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

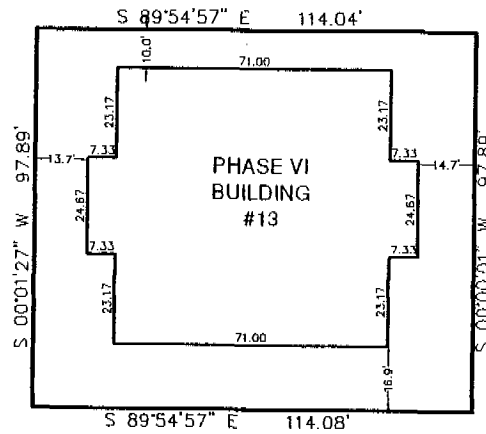
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-1-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=120'	DRAWN BY: TLD
PROJECT No. 05-073	DWG: NEW-PHASE6-DESC			SHEET 1 OF 3 SHEETS

Exhibit "A-VI"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE VI SITE PLAN



PRELIMINARY

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LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06

FIELD BOOK No.

SEC. 28

SCALE
1"=40'

DRAWN BY: TLD,

PROJECT No. 05-073

DRAWING No. PH-6-SITE

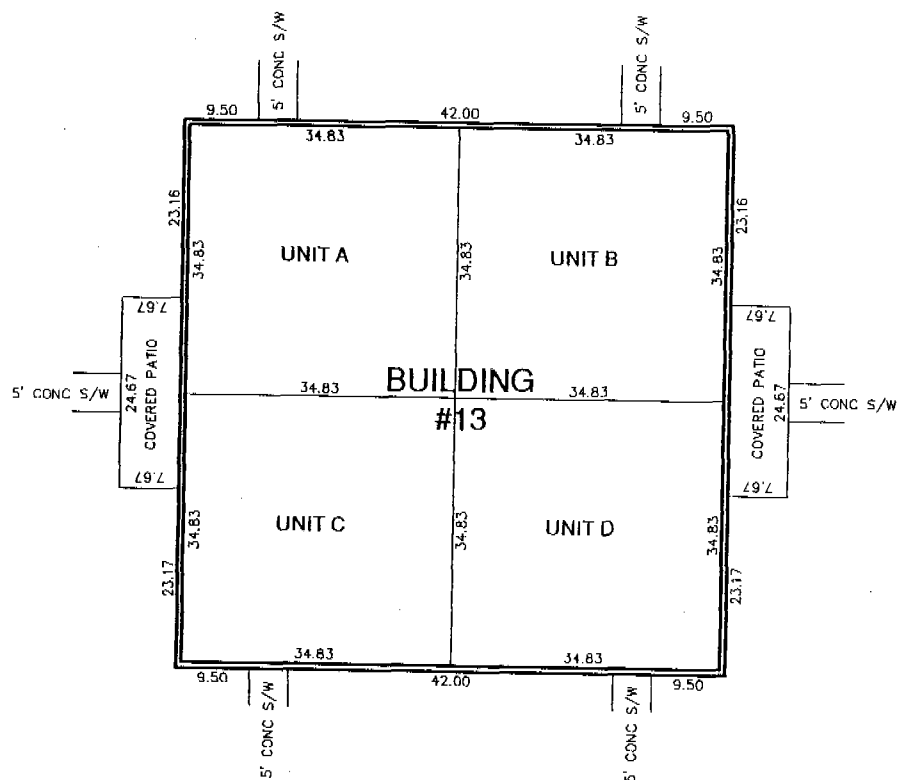
TWP. 27 S.
RGE. 37 E.

SHEET 2 OF 3 SHEETS

Exhibit "A-VI"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE 6 BUILDING 13



PRELIMINARY

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1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

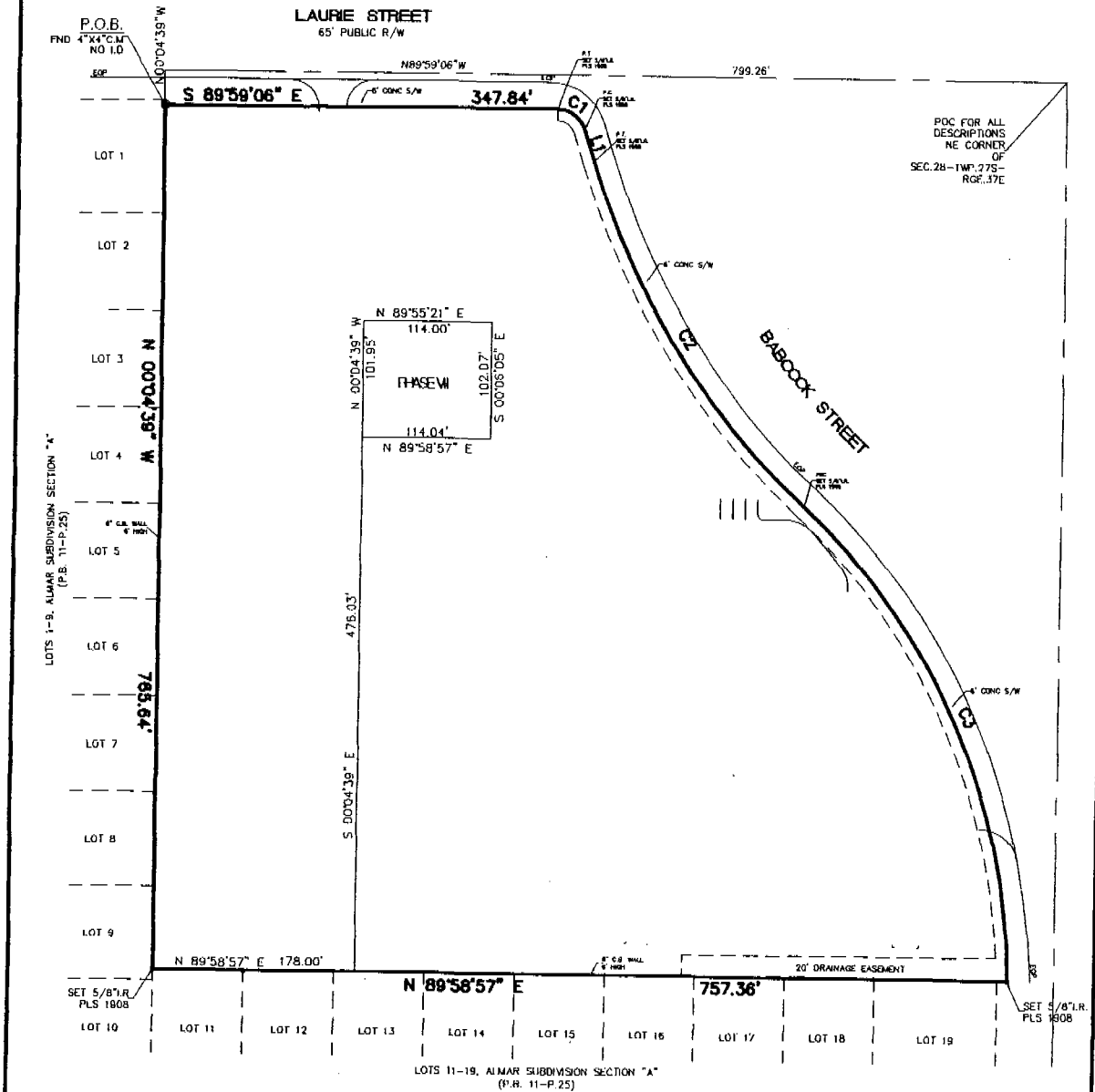
Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-02-06	FIELD BOOK No.	SEC. 28	SCALE	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-2-BDG13	TWP. 27 S. RGE. 37 E.	1"=20"	SHEET 3 OF 3 SHEETS

Exhibit "A-VI"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE VII SKETCH AND LEGAL DESCRIPTION



LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S17°28'38\" E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BRG.
C1	31.64	25.00	72°30'28\"	29.57	N51°15'52\" W
C2	359.64	687.00	28°59'37\"	355.54	N32°28'37\" W
C3	472.52	577.00	46°55'15\"	459.43	N24°00'37\" W
C4	155.60	687.00	12°58'35\"	155.26	S40°58'57\" E
C5	204.04	687.00	17°01'01\"	203.29	S25°59'08\" E

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1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-1-06

FIELD BOOK No.

SEC. 28

SCALE

DRAWN BY: TLD

PROJECT No. 05-073

DWG: PHASE 7-DESC

TWP. 27 S.
RGE. 37 E.

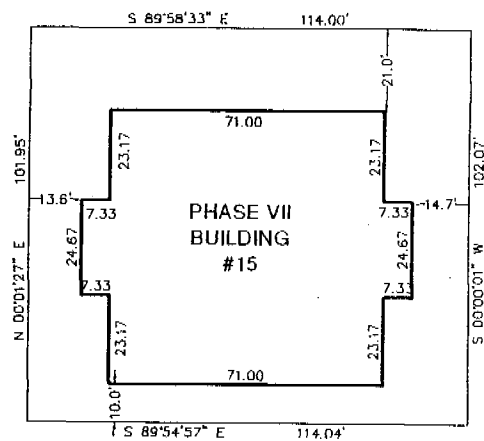
1\"=120'

SHEET 1 OF 3 SHEETS

Exhibit \"A-VII\"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE VII SITE PLAN



PRELIMINARY

GABRIEL L. DENES, PLS

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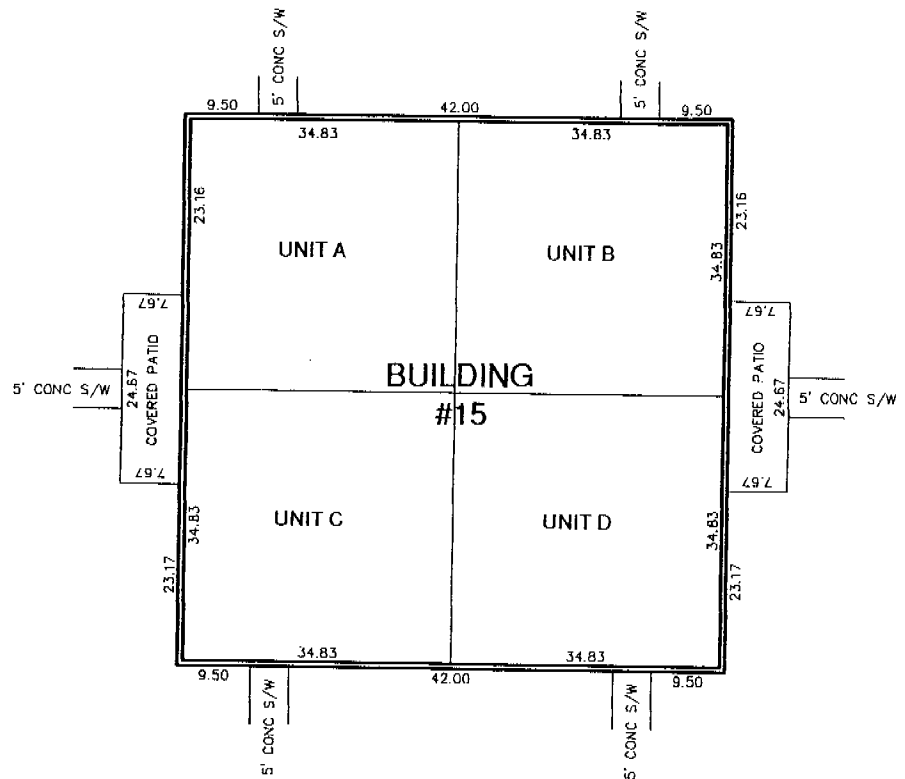
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40"	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-7-SITE			SHEET 2 OF 3 SHEETS

Exhibit "A-VII"

PALMS POINTE, OFFICE CONDOMINIUM

PHASE VII BUILDING 15



PRELIMINARY

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LAND SURVEYORS AND PLANNERS

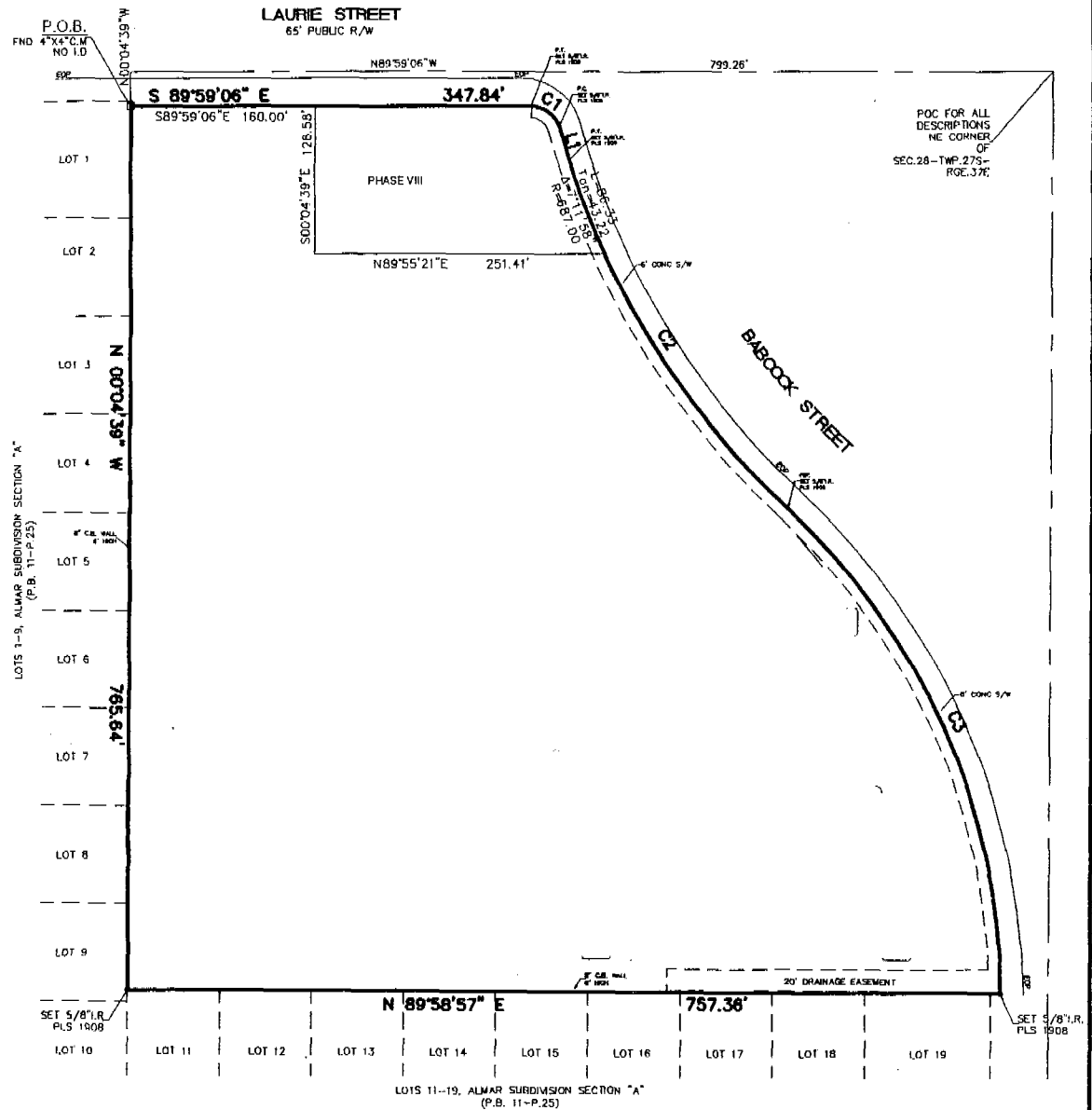
1227 South Patrick Drive, Suite 602, Sotellite Beach, Florida, 32937
Phone (321) 779-8606 SIRVEYOR2@BELL.SOUTH.NET Fax (321) 779-8607

DATE: 11-02-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=20"	DRAWN BY: TLD
PROJECT No. 05-073	DWG"PHASE 7-BLD-15			SHEET 3 OF 3 SHEETS

Exhibit "A-VII"

PALMS POINTE, AN OFFICE CONDOMINIUM

BOUNDARY SURVEY AND DESCRIPTION PHASE VIII



LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S17°28'38"E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BRG.
C1	31.64	25.00	72°30'28"	29.57	N57°43'52"W
C2	359.64	687.00	23°59'37"	355.54	N32°28'27"W
C3	472.52	577.00	46°55'15"	459.43	N74°00'37"W
C4	355.80	687.00	12°58'36"	155.28	S40°58'57"E
C5	204.04	687.00	17°01'01"	203.29	S25°59'08"E

LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

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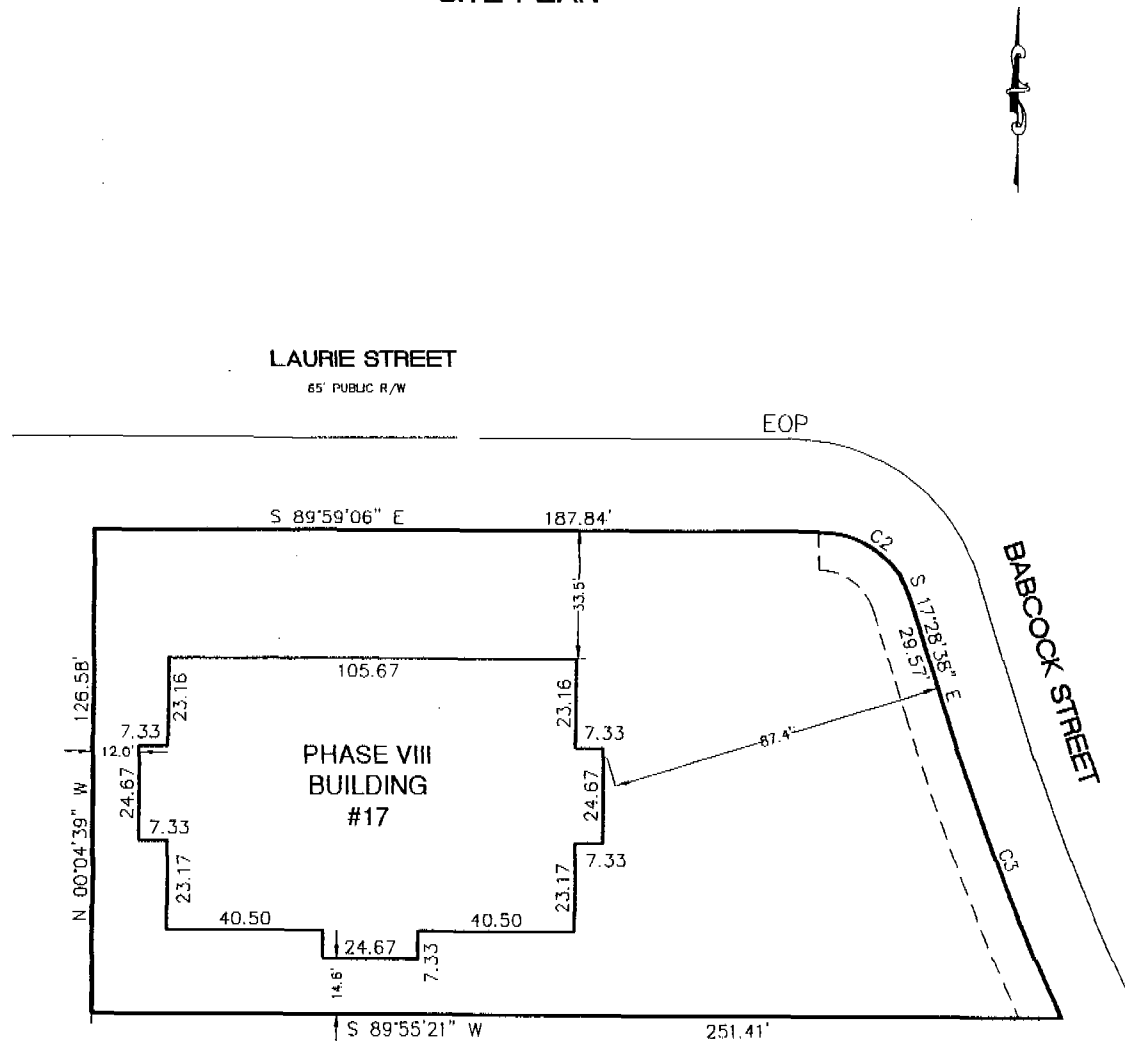
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-1-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=120'	DRAWN BY: TLD
PROJECT No. 05-073	DWG: PHASE 8-DESC			SHEET 1 OF 3 SHEETS

Exhibit "A-VIII"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE VIII — SITE PLAN



CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD
C2	31.64	25.00	72°30'28"	N53°43'52"W	29.57
C3	86.33	687.00	7°11'58"	S21°04'32"E	86.27

PRELIMINARY

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LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

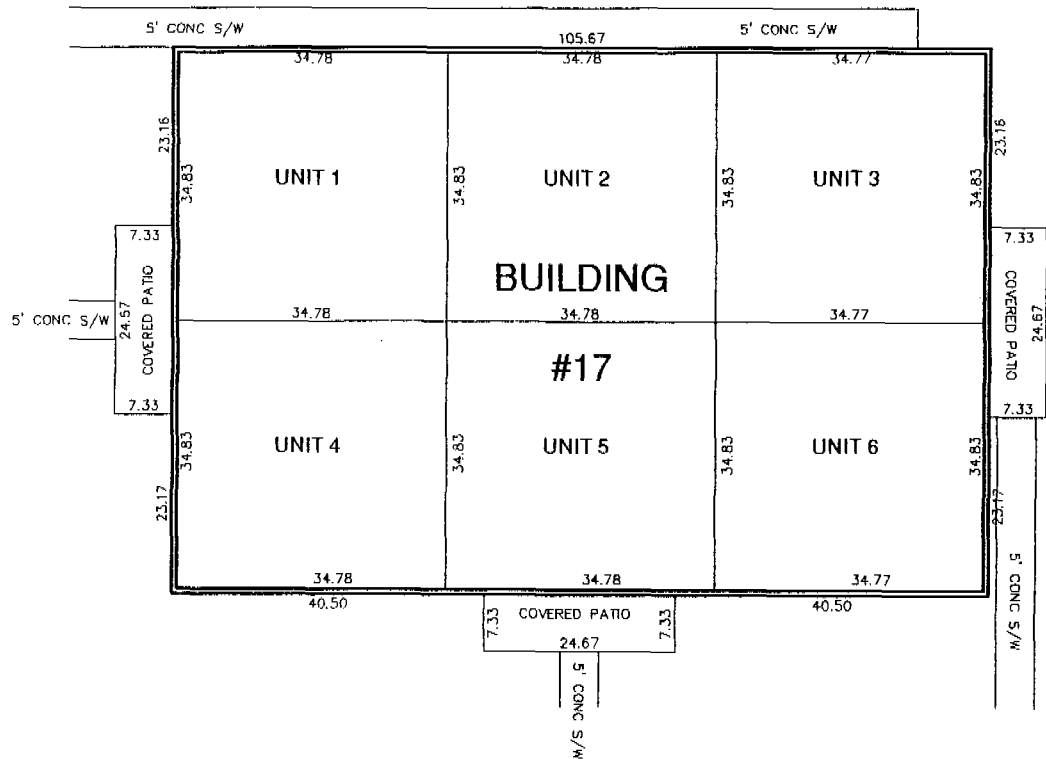
Phone (321) 779-8606 SURVEYOR2@BELL.SOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40'	DRAWN BY: TLD
PROJECT No. 05-07.3	DRAWING No. PH-8-SITE			SHEET 2 OF 3 SHEETS

Exhibit "A-VIII"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE VIII BUILDING 17



GABRIEL L. DENES, PLS

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Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-02-06

FIELD BOOK No.

SEC. 8

SCALE

DRAWN BY: EEO

PROJECT No. 05-073

DWG: PHASE 8-BLD-17

TWP. 27 S.
RGE. 37 E.

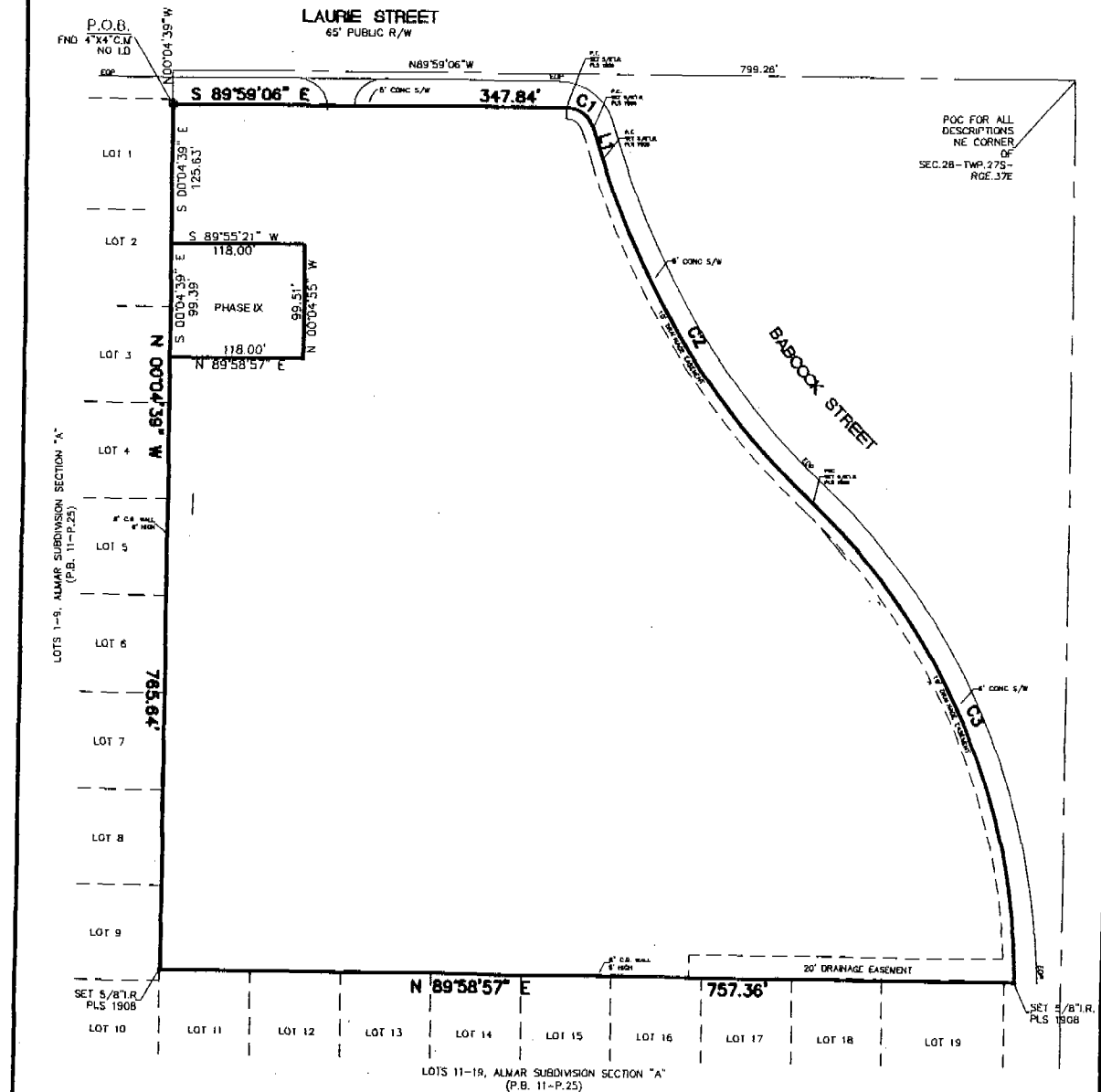
1"=20"

SHEET 3 OF 3 SHEETS

Exhibit "A-VIII"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE XI SKETCH AND LEGAL DESCRIPTION



LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S17°28'38"E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BRG
C1	31.64	25.00	72°30'28"	29.57	N53°43'52"W
C2	359.64	687.00	28°59'32"	355.54	N32°28'27"W
C3	472.52	577.00	46°35'15"	459.43	N24°00'37"W
C4	155.60	687.00	12°58'36"	155.26	S40°58'57"E
C5	204.04	687.00	17°01'01"	203.29	S25°39'08"E

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LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

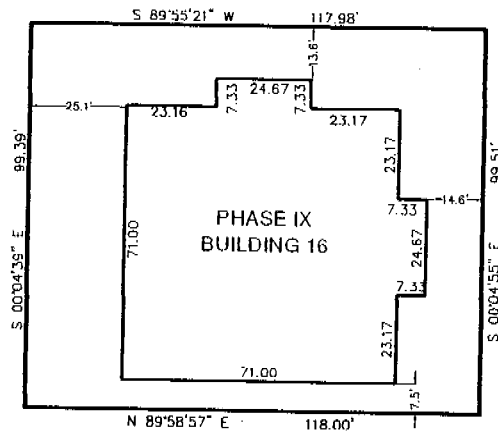
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-1-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=120'	DRAWN BY: JLD
PROJECT No. 05-073	DWG: PHASE 9-DESC			SHEET 1 OF 3 SHEETS

Exhibit "A-IX"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE IX SITE PLAN



PRELIMINARY

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1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

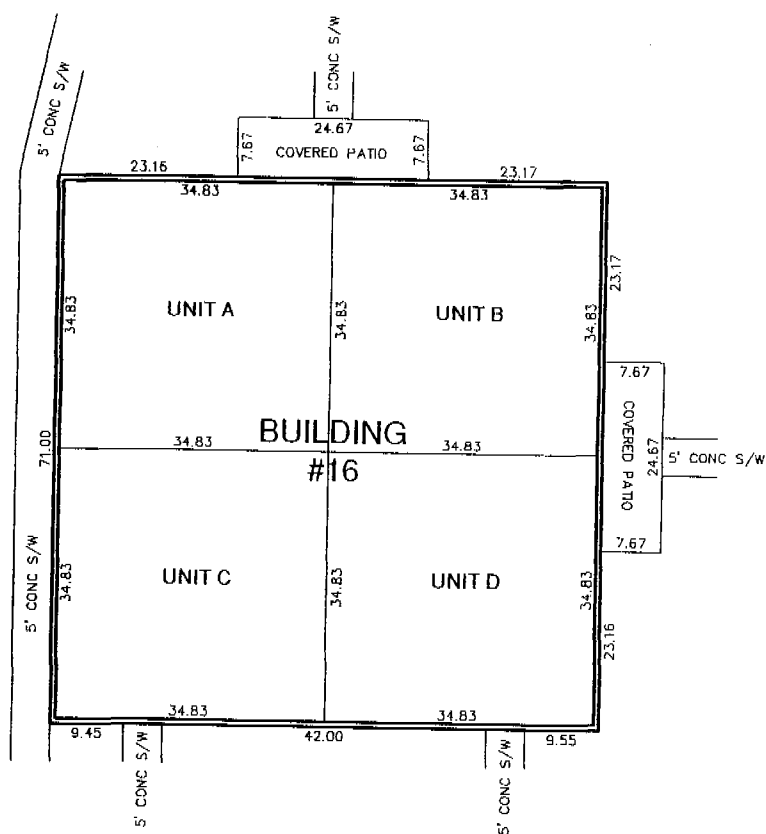
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40"	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-9-SITE			SHEET 2 OF 3 SHEETS

Exhibit A-IX"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE IX BUILDING 16



PRELIMINARY

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1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 01/02/06

FIELD BOOK No.

SEC. 28
TWP. 27 S.
RGE. 37 E.SCALE
1"=20"

DRAWN BY: TLD

PROJECT No.05-073

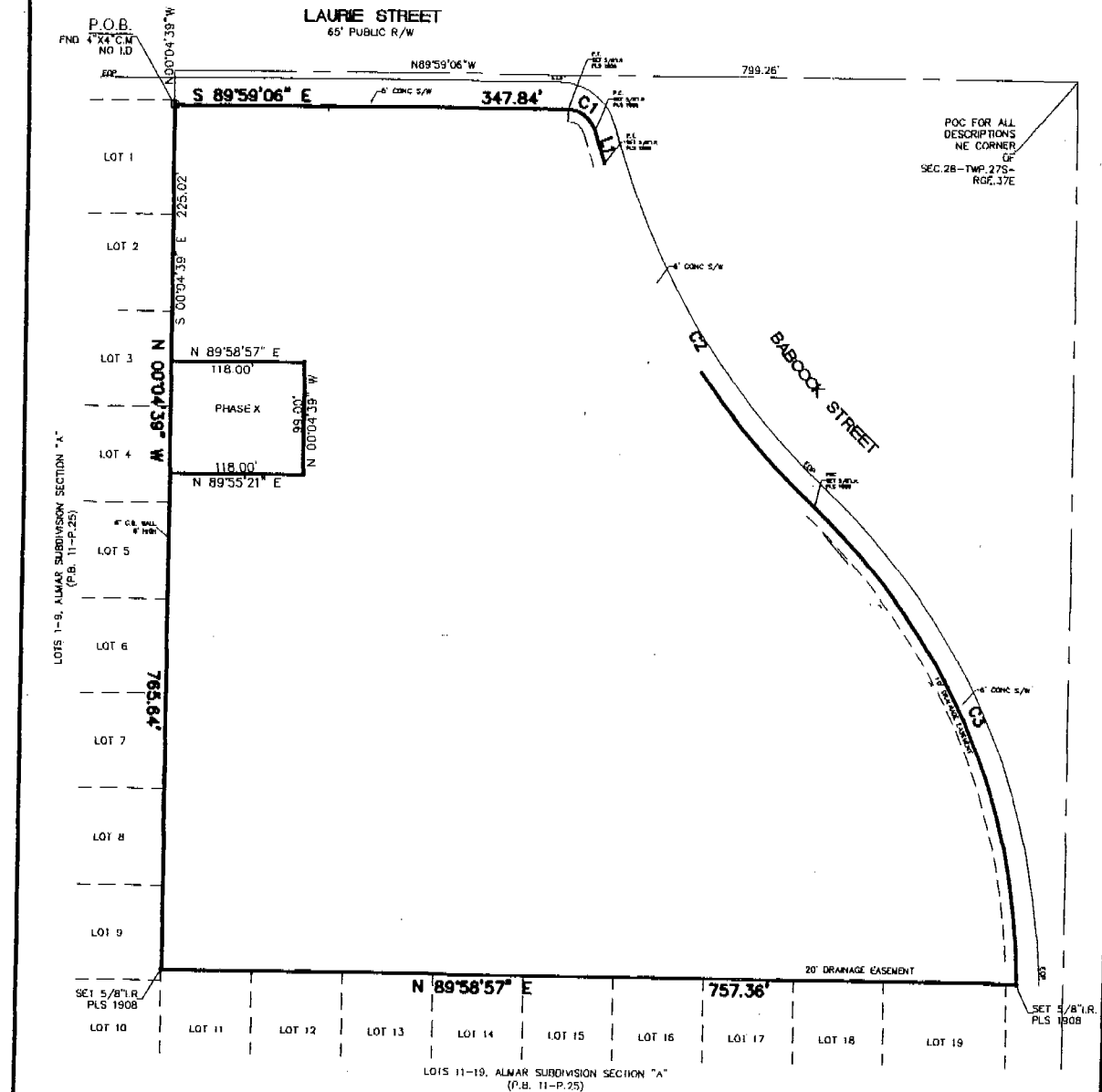
DWG:PHASE9-BLD-16

SHEET 3 OF 3 SHEETS

Exhibit "A-1X"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE X SKECH AND LEGAL DESCRIPTION



LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S17°28'38"E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BEG.
C1	31.64	25.00	72°30'28"	29.57	N53°41'52"W
C2	359.64	687.00	28°53'37"	355.54	N32°28'27"W
C3	472.52	577.00	46°55'15"	459.43	N24°30'37"W
C4	155.60	687.00	12°56'36"	155.26	S40°58'57"E
C5	204.04	687.00	17°01'01"	203.29	S25°59'08"E

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DATE: 11-1-06

FIELD BOOK No.

SEC. 28

SCALE

DRAWN BY: TLD

PROJECT No. 05-073

DWG: PHASE 10-DESC

TWP. 27 S.

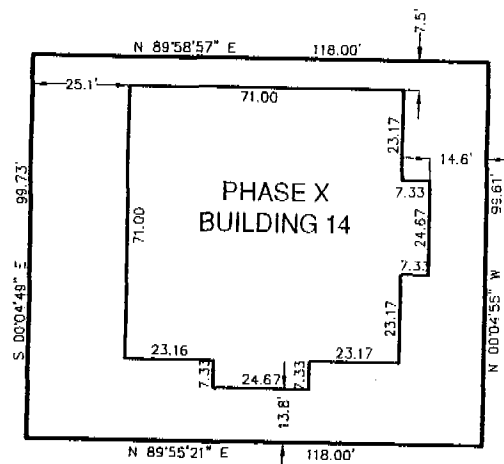
1"=120'

SHEET 1 OF 3 SHEETS

Exhibit "A-X"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE X SITE PLAN



PRELIMINARY

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LAND SURVEYORS AND PLANNERS

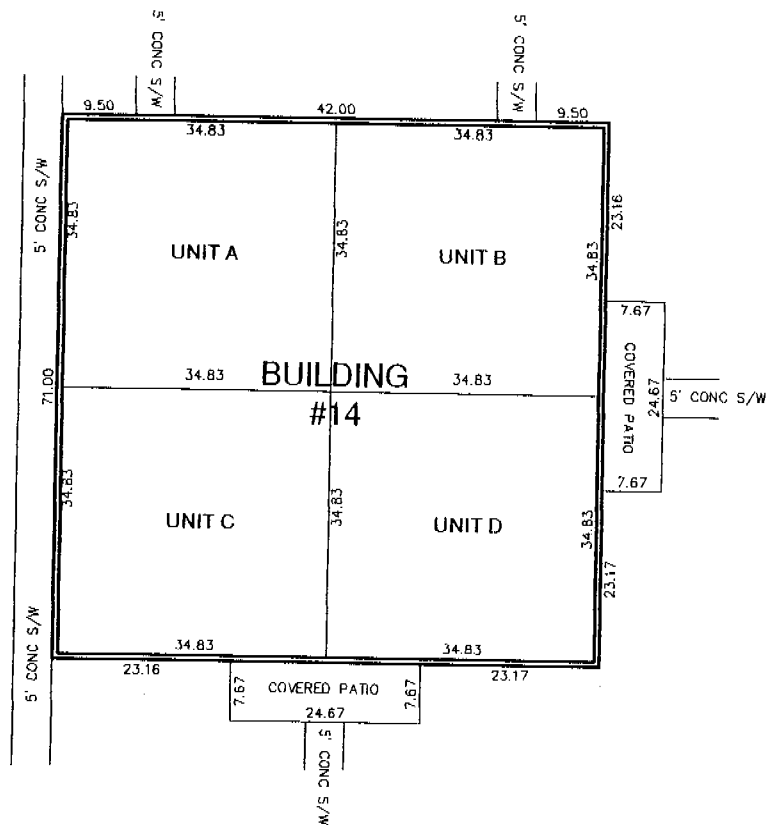
1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40"	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-10-SITE			SHEET 2 OF 3 SHEETS

Exhibit "A-X"

PALMS POINTE, AN OFFICE CONDOMINIUM
 PHASE X BUILDING 14



PRELIMINARY

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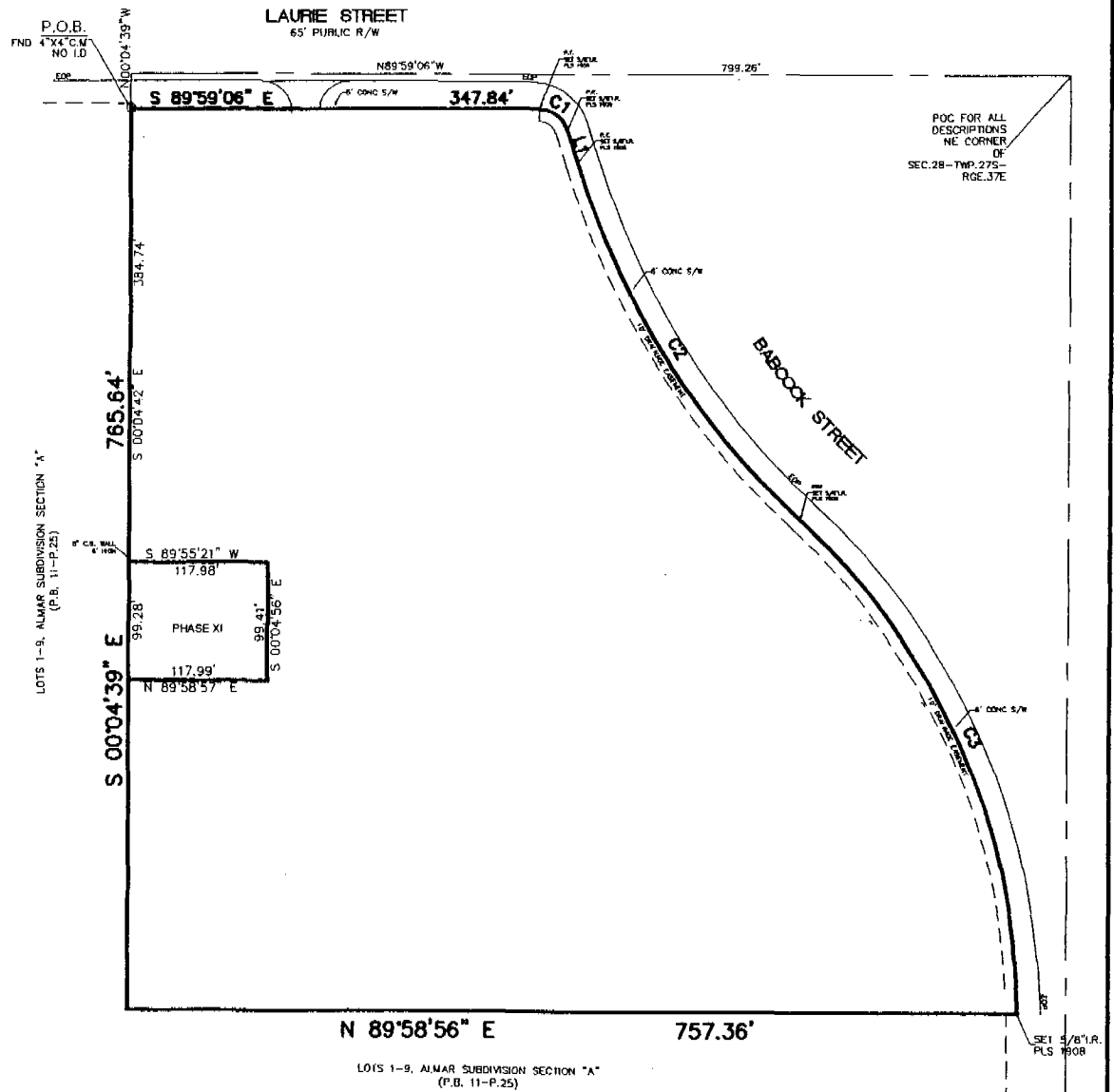
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-02-06	FIELD BOOK No.	SEC. 2B TWP. 27 S. RGE. 37 E.	SCALE 1"=20"	DRAWN BY: TLD
PROJECT No. 05-073	DWG PHASE 10-BLD 14			SHEET 3 OF 3 SHEETS

Exhibit "A-X"

PALMS POINTE, AN OFFICE CONDOMINIUM

BPHASE XII SKETCH AND LEGAL DESCRIPTION



LINE TABLE		
LINE	LENGTH	BEARING
L1	29.57	S17°28'38"E

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BRG.
C1	31.64	25.00	72°30'28"	28.57	N53°43'52"W
C2	359.64	687.00	28°58'37"	355.54	N32°28'27"W
C3	472.92	577.00	48°55'15"	459.43	N24°00'37"E
C4	155.60	687.00	12°58'36"	155.26	S40°58'57"E
C5	204.04	687.00	17°01'01"	203.29	S25°59'08"E

LEGEND
 CONC CONCRETE
 TYP TYPICAL
 S/W SIDEWALK

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LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

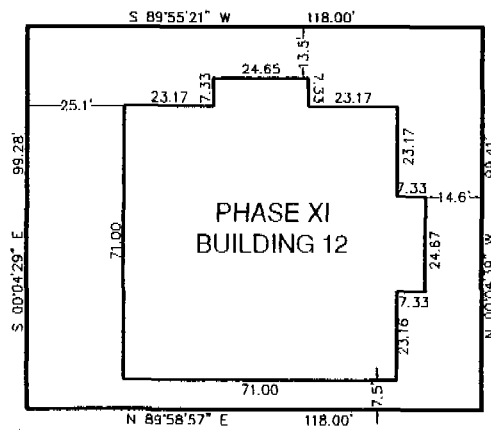
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-1-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=120'	DRAWN BY: TLD
PROJECT No. 05-073	PHASE 11-DESC			SHEET 1 OF 3 SHEETS

Exhibit "A-XI"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE XI SITE PLAN



PRELIMINARY

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LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

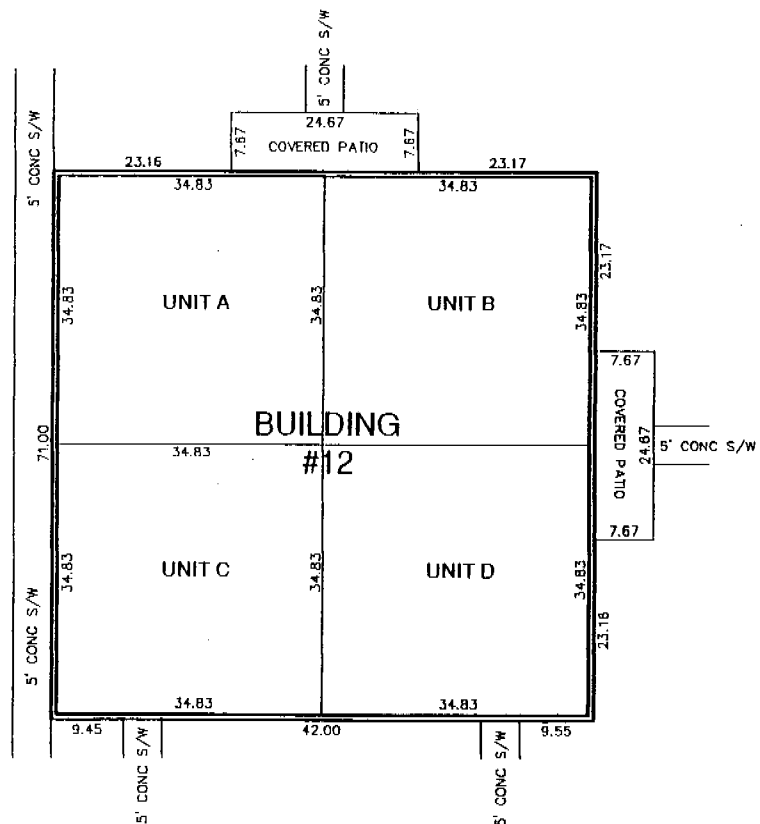
Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40"	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-11-SITE			SHEET 2 OF 3 SHEETS

Exhibit "A-XI"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE 11 BUILDING 12



PRELIMINARY

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1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 01/02/06

FIELD BOOK No.

SEC. 28
TWP. 27 S.
RGE. 37 E.SCALE
1"=20"

DRAWN BY: TLD

PROJECT No. 05-073

DWG: PJHASE 11-BLD-12

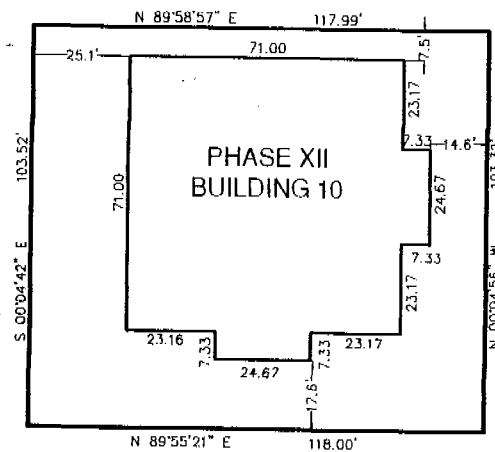
SHEET 3 OF

SHEETS 3

Exhibit "A-XI"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE XII SITE PLAN



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06

FIELD BOOK No.

SEC. 28

SCALE
1"=40'

DRAWN BY: TLD

PROJECT No. 05-073

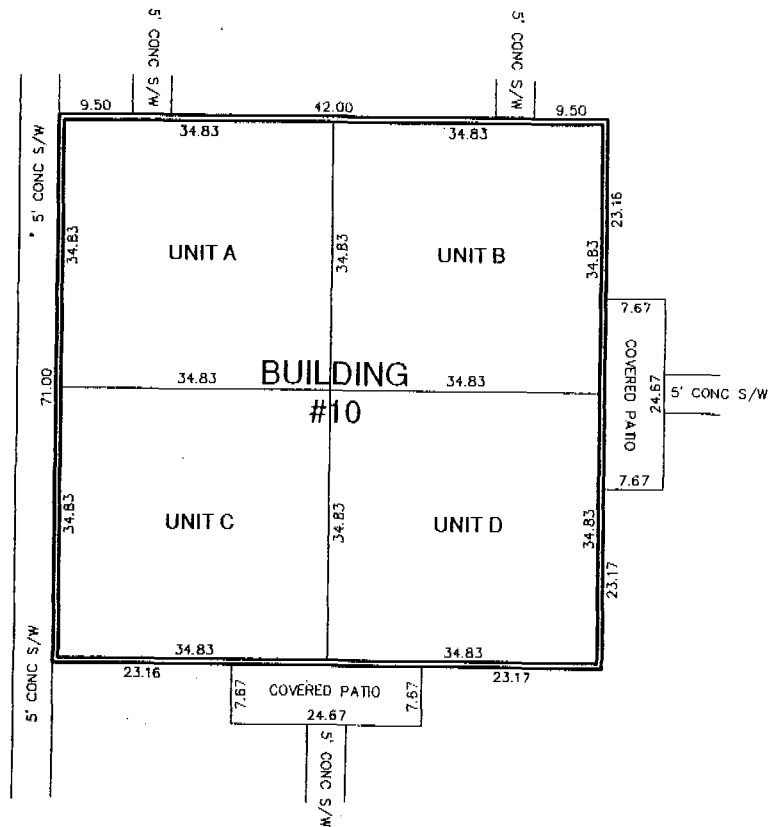
DRAWING No. PH-12-SITE

TWP. 27 S.
RGE. 37 E.

SHEET 2 OF 3 SHEETS

Exhibit "A-XII"

PALMS POINTE, AN OFFICE CONDOMINIUM
 PHASE XII BUILDING 10



PRELIMINARY

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1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-02-06

FIELD BOOK No.

SEC. 28

TWP. 27 S.

RGE. 37 E.

SCALE
1"=20"

DRAWN BY: TLD

PROJECT No. 05-073

DWG: PHASE12-BLD-120

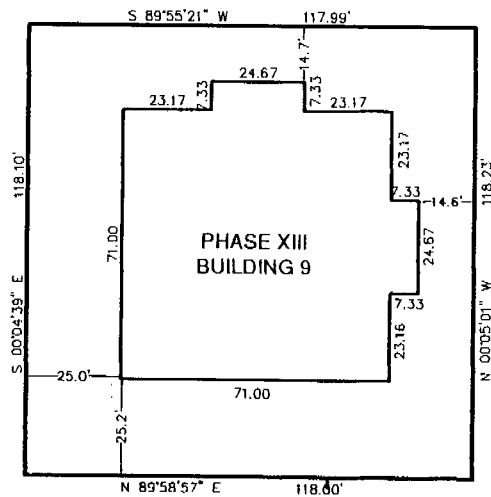
SHEET 3 OF 3 SHEETS

Exhibit "A-XII"

Exhibit "A-XIII"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE XIII SITE PLAN



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

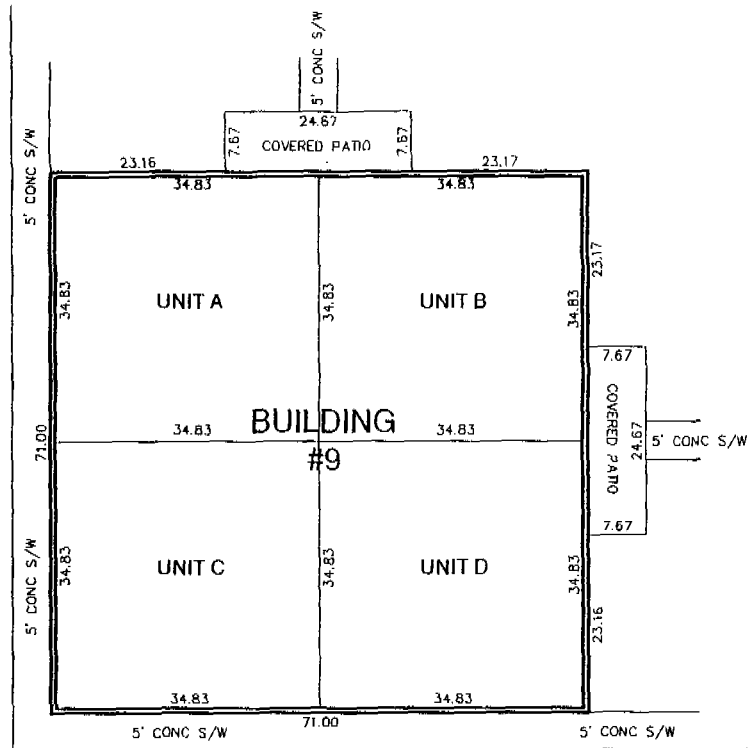
Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40'	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-13-SITE			SHEET 2 OF 3 SHEETS

Exhibit "A-XIII"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE XIII BUILDING 9



PRELIMINARY

GABRIEL L. DENES, PLS

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1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

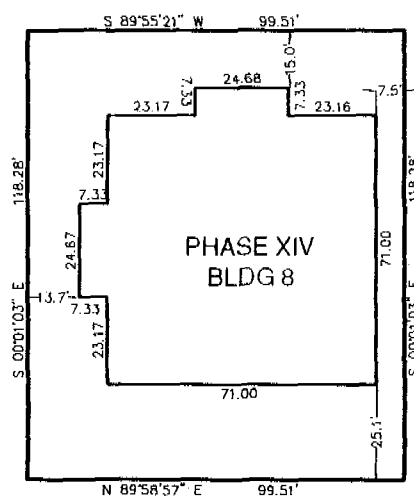
DATE: 11-02-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=20"	DRAWN BY: TLD
PROJECT No. 05-073	DWG: PHASE 13-BLD-9			SHEET 3 OF 3 SHEETS

Exhibit "A-XIII"

Exhibit "A-XIV"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE XIV SITE PLAN



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SIRVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

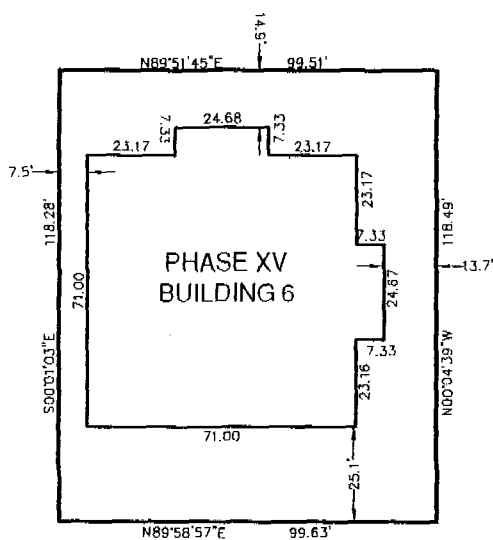
DATE: 11-01-06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=40"	DRAWN BY: TLD
PROJECT No. 05-073	DRAWING No. PH-14-SITE			SHEET 2 OF 3 SHEETS

Exhibit "A-XIV"

Exhibit "A-XV"

PALMS POINTE, AN OFFICE CONDOMINIUM

PHASE XV SITE PLAN



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 602, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 11-01-06

FIELD BOOK No.

SEC. 28

SCALE

DRAWN BY: TLD

PROJECT No. 05-073

DRAWING No. PH-15-SITE

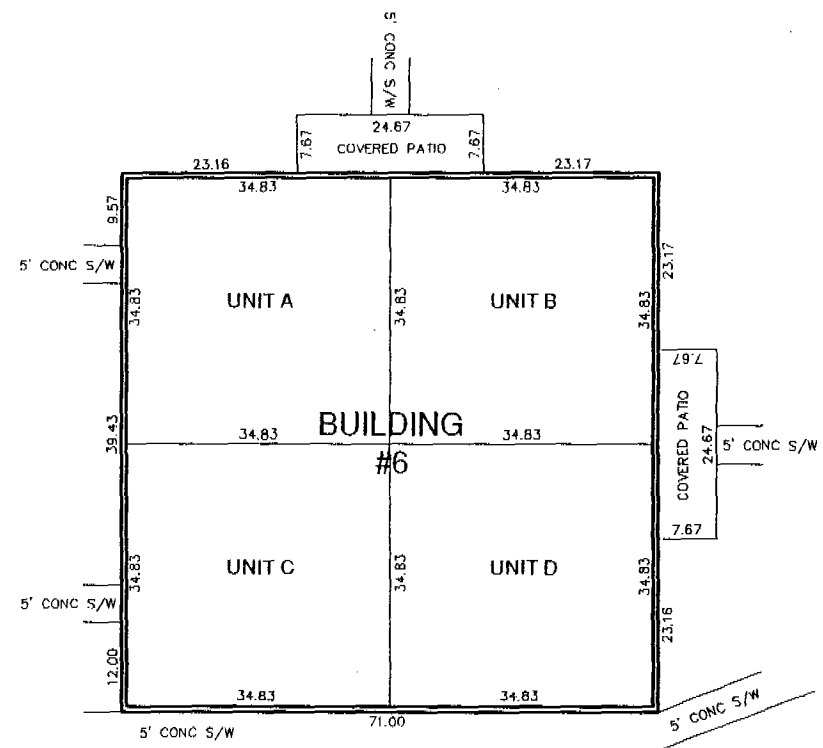
TWP. 27 S.
RGE. 37 E.

1"=40'

SHEET 2 OF 3 SHEETS

Exhibit "A-XV"

PALMS POINTE, AN OFFICE CONDOMINIUM
 PHASE XV BUILDING 6



PRELIMINARY

GABRIEL L. DENES, PLS

LAND SURVEYORS AND PLANNERS

1227 South Patrick Drive, Suite 112, Satellite Beach, Florida, 32937

Phone (321) 779-8606 SURVEYOR2@BELLSOUTH.NET Fax (321) 779-8607

DATE: 01/02/06	FIELD BOOK No.	SEC. 28 TWP. 27 S. RGE. 37 E.	SCALE 1"=20"	DRAWN BY: TLD
PROJECT No. 05-073	DWG: PAHSE 15-BLD-6			SHEET 3 OF 3 SHEETS

Exhibit "A-XV"

EXHIBIT "B"**PALMS POINTE OFFICE PARK, A COMMERCIAL CONDOMINIUM****Schedule of Shares of Ownership of Common Elements and Common Surplus
and of Common Sharing Expenses**

<u>Phase I</u>	<u>Phase II</u>	<u>Phase III</u>	<u>Phase IV</u>	<u>Phase V</u>	<u>Phase VI</u>	<u>Phase VII</u>
1/18	1/22	1/26	1/30	1/34	1/38	1/42
<u>Phase VIII</u>	<u>Phase IX</u>	<u>Phase X</u>	<u>Phase XI</u>	<u>Phase XII</u>	<u>Phase XIII</u>	<u>Phase XIV</u>
1/48	1/52	1/56	1/60	1/64	1/68	1/72
<u>Phase XV</u>						
1/76						

**The above schedule assumes additional phases are added
in sequential order; however, Seller may add the additional
phases in any order.**

850-205-0381

11/15/2006 10:53 PAGE 0017002 Florida Dept of State

Exhibit "C"



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of PALMS POINTE OFFICE PARK OWNERS ASSOCIATION, INC., a Florida corporation, filed on November 14, 2006, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H06000275098. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N06000011858.

Authentication Code: 406A00066869-111506-N06000011858-1/1



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

Sue M. Cobb
Sue M. Cobb
Secretary of State

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**ARTICLES OF INCORPORATION
of
PALMS POINTE OFFICE PARK
OWNERS ASSOCIATION, INC.
A Not-for-Profit Corporation**

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under and pursuant to Chapter 617, Florida Statutes, and do hereby state as follows:

**ARTICLE I
NAME**

The name of this corporation shall be **PALMS POINTE OFFICE PARK OWNERS ASSOCIATION, INC.** ("Association"). The terms contained in these Articles of Incorporation ("Articles") shall have the same meaning as set forth in the Declaration unless otherwise defined herein.

**ARTICLE II
PURPOSES**

The purposes for which this Association is formed are as follows:

A. To form an "Association" as defined in Chapter 718, Florida Statutes, ("Condominium Act"), and, as such, to operate, maintain, repair, improve, reconstruct and administer the Condominium Property of, and to perform the acts and duties necessary and desirable for the management of the Units and Common Elements in Palms Pointe Office Park (the "Condominium"); and to own, operate, lease, sell and trade property, whether real or personal, including Units in the Condominium, as may be necessary or convenient in the administration of the Condominium Property.

B. To carry out the duties and obligations and receive the benefits given the Association by the Declaration of Condominium ("Declaration") of each Unit.

C. To establish by-laws for the operation of the Condominium Property ("By-Laws"), provide for the administration of the Association and rules and regulations for governing the same, and enforce the provisions of the Condominium Act, the Declaration, these Articles of Incorporation and the By-Laws.

D. The Association shall have all of the common law and statutory powers provided under the laws of the state of Florida, and those powers provided by the Condominium Act, the Declaration, these Articles and the By-Laws of the Association.

THIS INSTRUMENT PREPARED BY:
DALE A. DETTMER, ESQ.
304 S. Harbor City Boulevard, Suite 201
Melbourne, Florida 32901
(321) 723-5646
Florida Bar Number: 172988

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E. The Association shall operate, maintain and manage the Surface Water or Stormwater Management System in a manner consistent with the permit issued by the St. Johns River Water Management District and applicable District rules, and shall assist in the enforcement of the Declaration of Condominium which relates to the surface water or stormwater management system.

ARTICLE III MEMBERS

A. All Unit Owners in the Condominium shall automatically be members of the Association and membership shall automatically terminate when title to their Unit is conveyed. If a member conveys title to his Unit under the provisions of the Declaration, the new Unit Owner shall automatically acquire membership in the Association. Membership certificates are not required and will not be issued.

B. Each Unit shall have one (1) vote in all elections of the Association. An individual, corporation or other entity owning an interest in more than one Unit may be designated as the voting member for each Unit in which he or it owns an interest.

C. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit. No part of the income of the Association shall be distributed to its members, directors or officers.

ARTICLE IV EXISTENCE

This Association shall have perpetual existence. In the event of termination, dissolution or final liquidation of the corporation, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System shall be transferred to and accepted by an entity which shall comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE V INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation are as follows:

Coy A. Clark, Manager
Palms Pointe Office Park, LLC
575 S. Wickham Road, Suite E
West Melbourne, FL 32904

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ARTICLE VI DIRECTORS

A. The affairs and property of the Association shall be managed and governed by a Board of Administration composed of not less than three (3) persons ("Directors"). The first Board of Administration shall have three (3) members and, in the future, the number shall be determined from time to time in accordance with the Association's By-Laws.

B. The Directors named in Article VII shall serve until the first election of a director or directors as provided in the By-Laws and any vacancies in their number occurring before the first election shall be filled by the remaining Directors. Thereafter, Directors shall be elected by the members in accordance with the By-Laws at the regular annual meetings of the membership of the Association. Directors shall be elected to serve for a term of one (1) year and, in the event of a vacancy, the remaining Directors may appoint a Director to serve the balance of said unexpired term.

C. All officers shall be elected by the Board of Administration in accordance with the By-Laws at the regular annual meeting of the Board as established by the By-Laws. The Board of Administration shall elect from among the members a President, Vice President, Secretary, Treasurer and such other officers as it shall deem desirable. The President shall be elected from among the membership of the Board of Administration but no other officer need be a Director.

ARTICLE VII FIRST BOARD OF ADMINISTRATION

The following persons shall constitute the first Board of Administration and shall serve until the first election of the Board of Administration at the first regular meeting of the membership:

<u>Name</u>	<u>Address</u>
Coy A. Clark	575 S. Wickham Road West Melbourne, FL 32904
Robert Robb	575 S. Wickham Road West Melbourne, FL 32904
Michael Maguire	575 S. Wickham Road West Melbourne, FL 32904

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ARTICLE VIII OFFICERS

Subject to the direction of the Board of Administration, the affairs of the Association shall be administered by officers who shall be elected by and serve at the pleasure of said Board of Administration. The following persons shall constitute the initial officers of the Association and they shall continue to serve as such officers until removed by the Board of Administration:

<u>Name</u>	<u>Office</u>
Coy A. Clark	President
Michael Maguire	Vice President
Robert Robb	Secretary/Treasurer

ARTICLE IX BY-LAWS

A. The By-Laws of this Association shall be adopted by the Board of Administration and attached to the Declaration to be filed in the Public Records of Brevard County, Florida. The By-Laws may be amended by the members in the manner provided in said By-Laws.

B. No amendment to the By-Laws shall be passed which would change the rights and privileges of the developer referred to in the Declaration, and the exhibits attached thereto, without the Developer's written approval.

C. No amendment to the By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any mortgagee.

ARTICLE X AMENDMENTS

A. Proposals for amendments to these Articles of Incorporation which do not conflict with the Condominium Act or the Declaration may be made by any Unit Owner. Such proposals shall be in writing and shall be delivered to the President who shall thereupon call a special meeting of the members not less than ten (10) days nor more than sixty (60) days following his receipt of the proposed amendment. Should the President fail to call such special meeting, the members may, in lieu thereof, call a special meeting. Such request shall state the purpose or purposes of the proposed amendment(s). Notice of such special meeting shall be given and posted in the manner provided in the By-Laws. An affirmative vote of more than (2) of the members shall be required for approval of the proposed amendment or amendments.

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B. Any member may waive any or all of the requirements of this article as to the submission of proposed amendments to these Articles of Incorporation to the President or notice of special meetings to vote thereon either before, at or after a membership meeting at which a vote is taken to amend these Articles of Incorporation.

C. Notwithstanding anything herein to the contrary, these Articles may be amended only by the Developer of the Condominium during such time as the Developer shall be in control of the Association; provided, further, that the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

ARTICLE XI INDEMNIFICATION

Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him, in connection with any proceedings or any settlement thereof, to which he may be a party, or in which he may become involved by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that all settlements must be approved by the Board of Administration as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XII ADDRESS

The principal address of the Association shall be 575 S. Wickham Road, Suite E, West Melbourne, Florida 32904, or at such other place as may be subsequently designated by the Board of Administration.

ARTICLE XIII CONVEYANCE

The Association shall accept any and all deeds of conveyance delivered to it by the "Developer" as defined in the Declarations.

ARTICLE XIV QUORUM

A quorum at a members' meeting shall be attained by the presence, either in person or by proxy, of persons entitled to cast a majority of the votes of the entire membership. If voting

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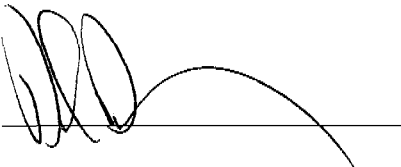
rights of any Owner are suspended pursuant to the provisions of the Declaration or the By-Laws, then the vote(s) of such Owner shall not be counted for the purpose of determining the presence of a quorum and a total number of authorized votes shall be reduced accordingly during the period of such suspension.

**ARTICLE XV
INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the corporation is 575 S. Wickham Road, Suite E, West Melbourne, Florida 32904 and the name of the Association's initial registered agent at that address is Coy A. Clark.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this 14th day of November, 2006.

INCORPORATOR:


Kathi A. Shotwell


Coy A. Clark

STATE OF FLORIDA
COUNTY OF BREVARD

BEFORE ME, the undersigned authority, personally appeared **Coy A. Clark**, personally known to me, who being by me first duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes therein expressed on this 14th day of November, 2006.


Notary Public
My Commission Expires:



Kathi A. Shotwell
Commission # DD259962
Expires October 20, 2007
Bonded Troy Pain Insurance, Inc. 800-385-7019

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CERTIFICATE OF RESIDENT AGENT

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act: **PALMS POINTE OFFICE PARK OWNERS ASSOCIATION, INC.**, a corporation not for profit, desiring to organize under the laws of the state of Florida, with its principal office, as indicated in the Articles of Incorporation, at Melbourne, county of Brevard, state of Florida, has named **Coy A. Clark** located at 575 S. Wickham Road, Suite E, West Melbourne, Florida 32904, as its agent to accept service of process for the above-stated corporation, at the place designated in this Certificate. I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

Date: 11-14-06, 2006

Coy A. Clark
Coy A. Clark, Resident Agent

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Exhibit "D"**BY-LAWS OF
PALMS POINTE OFFICE PARK
OWNERS ASSOCIATION, INC.****1.0 IDENTITY.**

These are the By-Laws of **PALMS POINTE OFFICE PARK OWNERS ASSOCIATION, INC.** (the "Association"), a not for profit corporation, incorporated under the laws of the state of Florida, and organized for the purpose of administering a commercial condominium located in Brevard County, Florida known as **PALMS POINTE OFFICE PARK**.

1.1 Principal Office. The principal office of the Association shall be at 575 S. Wickham Road, Suite E, West Melbourne, Florida 32904 or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

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

1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida," the words "Not for Profit Corporation," and the year of incorporation.

2.0 DEFINITIONS.

For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles." The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration of Condominium, unless herein provided to the contrary, or unless the context otherwise requires.

3.0 MEMBERS.

3.1 Annual Meeting. The annual members' meeting of all the Unit Owners of the Condominium Property shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business affecting the Condominium Property authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board, the first annual meeting shall be held on the first Thursday in the month of December following the year in which the Declaration is recorded.

3.2 Special Meetings. Special members' meetings may be called for the entire membership, for those matters affecting the Condominium Property or the members thereof, and shall be held at such places as provided herein for annual meetings, and may be called by the

President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association, or as provided elsewhere herein or in the Act. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

3.3 Notice of Meeting; Waiver of Notice. Notice of all meetings of Unit Owners, including both special and annual meetings, shall be given by written notice. The written notice must include an agenda and shall be mailed or delivered to each Unit Owner at least fourteen (14) days prior to any annual or special meeting and shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days preceding the annual or special meeting. Upon notice to the Unit Owners, the Board of Directors shall by duly adopted rule designate a special location on the Condominium Property upon which all notices of Unit Owner meetings shall be posted.

Unless a Unit Owner waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent by mail to each Unit Owner.

An officer of the Condominium Association, or the manager, or other person providing the notice of any Unit Owner meeting, shall provide an affidavit or United States postal certificate of mailing, to be included in the official records of the Condominium Association, affirming that the notice was mailed or hand-delivered in accordance with this provision to each Unit Owner at the address last furnished to the Association.

Notice of special meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when their (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

3.4 Quorum. A quorum at a members' meeting shall be attained by the presence, either in person or by proxy, of persons entitled to cast a majority of the votes of the entire membership. If voting rights of any Owner are suspended pursuant to the provisions of the Declaration or the By-Laws, then the vote(s) of such Owner shall not be counted for the purpose of determining the presence of a quorum and a total number of authorized votes shall be reduced accordingly during the period of such suspension.

3.5 Voting.

3.5.1 Number of Votes. In any meeting of members, each Unit shall have one (1) vote. The vote of a Unit shall not be divisible.

3.5.2 Majority Vote Defined. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners of the particular constituency for which the action was taken for all purposes except where otherwise provided by law, the Declaration, the Articles or these By-

Laws. As used in these By-Laws, the Articles or the Declaration, the terms "Majority Vote", "majority of the votes", "majority of the Unit Owners" and "majority of the members" shall mean more than two (2) of the members and shall further mean more than two (2) of the total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained.

3.5.3 Voting Member. If a Unit is owned by one person, its right to vote shall be established by the roster of members. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit according to the roster of Unit Owners and filed with the Secretary of the Association. Such person must be one of the joint owners. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote of the Owner(s) of such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association or the appropriate voting constituency shall be reduced accordingly until such certificate is filed, except if the Unit is owned jointly by a husband and wife. If a Unit is owned jointly by a husband and wife, they may, without being required to do so, designate a voting member in the manner provided above. Such designee must be a Unit Owner. In the event a husband and wife do not designate a voting member, the following provisions shall apply:

3.5.3.1 If both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting and the total number of authorized votes in the Association shall be reduced accordingly for such subject only.

3.5.3.2 If only one is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the Unit vote just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person.

3.5.3.3 If both are present at a meeting and concur, either one may cast the Unit vote.

3.6 Proxies. Except as specifically otherwise provided herein, the Unit Owners may not vote by general proxy, but may only vote by limited proxies. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes concerning the following matters:

3.6.1 Votes taken to waive or reduce reserves.

3.6.2 Votes taken to waive financial statement requirements.

3.6.3 Votes taken to amend the Declaration.

3.6.4 Votes taken to amend the Articles of Incorporation and the By-Laws.

3.6.5 Votes taken for any other matter for which the Act requires or permits vote of the Unit Owners.

3.6.6 Votes taken to elect members of the Board of Directors to fill vacancies caused by recall.

No proxy, limited or general, shall be used in any other election of members of the Board of Directors.

General proxies may be used for establishing a quorum and any other matter for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding any of the provisions of this paragraph, Unit Owners may vote in person at Unit Owner meetings.

Any proxy given shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days from the date of the first meeting for which it was given. Each proxy is revocable at any time at the pleasure of the Unit Owner executing it.

3.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.8 Order of Business. If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

3.8.1 Call to order by President;

3.8.2 Appointment by the President of a chairman of the meeting (who need not be a member or a director);

3.8.3 Proof of notice of the meeting or waiver of notice;

3.8.4 Reading of minutes;

- 3.8.5 Reports of officers;
- 3.8.6 Reports of committees;
- 3.8.7 Determination of number of Directors;
- 3.8.8 Election of Directors;
- 3.8.9 Unfinished business;
- 3.8.10 New business; and
- 3.8.11 Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

3.9 Minutes of Meeting. The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

3.10 Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any annual or special meeting of members, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such member as elsewhere herein set forth) of the appropriate voting constituency having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of such members at which an appropriate quorum of such members (or authorized persons) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice must be given to the appropriate members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

4.0 DIRECTORS.

4.1 Membership. The affairs of the Association shall be governed by a Board of not less than three (3) nor more than nine (9) Directors, the exact number to be determined in the first instance in the Articles, and thereafter, except as provided herein, from time to time upon Majority Vote of the membership. Directors not appointed by the Developer must be Unit Owners.

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

4.2.1 The members of the Board of Directors shall be elected by written ballot.

4.2.2 Proxies shall in no event be used in electing the members of the Board of Directors, either in general elections or in elections to fill vacancies caused by resignation or otherwise, unless otherwise provided in this paragraph. However, limited proxies may be used in elections to fill vacancies caused by recall.

4.2.3 Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing, or by mailing included in another Association mailing, or delivering regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election.

4.2.4 Any Unit Owner or other eligible person desiring to be a candidate of the Board of Directors must give written notice to the Association not less than forty (40) days before a scheduled election.

4.2.5 The Board of Directors shall hold a meeting within five (5) days after the deadline for a candidate to provide notice to the Association of their intent to run. At this meeting, the Board shall accept additional nominations for the Board of Directors. Any Unit Owner may nominate themselves, or may nominate another Unit Owner or eligible person, if that person has permission in writing to nominate the other person.

4.2.6 Not less than thirty (30) days before the election, the Association shall mail or deliver a second notice of the election to all Unit Owners entitled to vote, together with a ballot which shall list all candidates.

4.2.7 Upon request of a candidate, the Association shall include an information sheet no larger than 8 1/2" by 11", which information sheet must be furnished by the candidate to the Board of Directors not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of the mailing and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates.

4.2.8 Elections shall be decided by a Majority Vote. There shall be no quorum requirements; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of the members of the Board of Directors.

4.2.9 No Unit Owner shall permit any other person to cast their ballot. Any Unit Owner who needs assistance in casting the ballot may obtain assistance in casting the ballot.

4.2.10 The regular election shall occur on the day of the annual meeting.

4.2.11 Notwithstanding the provisions of this subparagraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board.

4.3 Vacancies and Removal.

4.3.1 Vacancies in the Board of Directors occurring between annual meetings of members shall be filled in accordance with the election procedures provided in paragraph 4.2, provided that all vacancies in directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.15 hereof, shall be filled by the Developer without the necessity of any election. However, if both the Developer and the members other than the Developer are entitled to representation on the Board, then the vacancy on the Board previously occupied by a board member elected by members other than the Developer shall be filled in accordance with the election procedures provided in paragraph 4.2.

4.3.2 Any Director elected by the members may be removed by a Majority Vote of the Members at a special meeting called for that purpose. Such a meeting may be called by a Unit Owner giving notice of the meeting as required for a meeting of Unit Owners. The vacancy in the Board of Directors so created shall be filled by a Majority Vote of the remaining members, unless the Director was appointed by the Developer, in which case the Developer shall appoint another Director without the necessity of any meeting. However, in the event that the removal of the Director or Directors results in the inability to obtain a quorum of Directors in accordance with these By-Laws, the vacancies on the Board shall be filled in accordance with the rules promulgated by the Bureau of Condominiums. However, any Director elected in this manner shall only serve until such time as an election can be held in accordance with paragraph 4.2. The conveyance of all Units owned by a Director in the Condominium (other than appointees of the Developer) shall constitute the resignation of such Director.

4.3.3 Until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

4.3.4 If a vacancy on the Board of Directors results in the inability to obtain a quorum of Directors in accordance with these By-Laws, other than due to the removal of a Director as provided in paragraph 4.3.2, any Owner may apply to the Circuit Court within whose jurisdiction the condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

4.5 Organizational Meeting. The organizational meeting of newly-elected or appointed members of the Board of Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to the Board of the organizational meeting shall be necessary.

4.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. The notice must include an agenda. Regular meetings of the Board of Directors shall be open to all Unit Owners and notice of such meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency. Any meeting of the Board of Directors shall be open to all Unit Owners. Any Unit Owner may tape record or video tape meetings of the Board of Directors. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Board may adopt reasonable rules and regulations governing the tape recording and video taping of any meeting. The Board may also adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. However, written notice of any meeting at which non-emergency special Assessments or at which amendment to the rules regarding Unit use will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day requirement shall be made by an affidavit executed by the person who provides the notice and filed among the official records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices shall thereafter be posted. A notice of any meeting in which regular Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

4.7 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors. Notice of the meeting shall be given to the Directors personally, by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Special meetings of the Board of Directors shall be open to all Unit Owners and notice of a special meeting shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency.

4.8 Waiver of Notice. Any Directors may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.9 Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors as specifically required by the Declaration, the Articles or these By-Laws.

4.10 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder.

4.11 Presiding Officer. The presiding officer at the Directors' meetings shall be the president who may, however designate any other person to preside.

4.12 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:

- 4.12.1 Proof of due notice of meeting;
- 4.12.2 Reading and disposal of any unapproved minutes;
- 4.12.3 Reports of officers and committees;
- 4.12.4 Election of officers;
- 4.12.5 Unfinished business;
- 4.12.6 New business; and
- 4.12.7 Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4.14 Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of members of the Board of Directors (but not less than a quorum of the Board) with equal representation from the Condominium. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have the power (i) to determine the Common Expenses required for the affairs of the Condominium; (ii) to determine the Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium; (iii) to adopt or amend any rules and regulations covering the details of the operation and use of the Condominium Property; or (iv) to exercise any of the powers set forth in paragraphs 5.7 and 5.16 below.

The Board may by resolution also create other committees and appoint persons to such committees and invest in such committees such powers and responsibilities as the Board shall deem advisable.

4.15 Proviso. Notwithstanding anything to the contrary contained in this paragraph 4.0 or otherwise, the Board shall consist of three (3) Directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint two (2) of the members of the Board of Directors until Unit Owners other than the Developer own ninety percent (90%) or more of the Units in the Condominium that will be operated ultimately by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call, and give not less than sixty (60) days notice of a meeting of the Unit Owners to elect members of the Board. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so. Upon election of the first Unit Owner other than the Developer to the Board, the Developer shall forward to the Division of Florida Land Sales the name and mailing address of the Unit Owner Board member.

If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer: (1) assessment of the Developer as a Unit Owner for capital improvements; or (2) any action by the Association that would be detrimental to the sales of Units by the Developer; however, an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

At the time that Unit Owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Not more than ninety (90) days thereafter, the Developer shall deliver to the Association, at the Developer's expense, all property of the Unit Owners and of the

Association which is held or controlled by the Developer, including, but not limited to, the following items:

4.15.1 The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration and all amendments;

4.15.2 A certified copy of the Articles of Incorporation for the Association;

4.15.3 A copy of the By-Laws of the Association;

4.15.4 The minute books, including all minutes, and other books and records of the Association;

4.15.5 Any rules and regulations which have been adopted;

4.15.6 Resignations of resigning officers and Board members who were appointed by the Developer;

4.15.7 The financial records, including financial statements, of the Association, and source documents since the incorporation of the Association to the date of turnover. All financial statements shall be prepared in accordance with generally accepted accounting principles;

4.15.8 Association funds or the control thereof;

4.15.9 All tangible personal property that is the property of the Association or is or was represented by the Developer in writing to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property;

4.15.10 Insurance policies;

4.15.11 A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records;

4.15.12 Leases of the Common Elements and other Leases to which the Association is a party, if applicable;

4.15.13 Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service; and

4.15.14 All other contracts to which the Association is a party.

5.0 POWERS AND DUTIES.

The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- 5.1** Operating and maintaining all of the Common Elements.
- 5.2** Determining the expenses required for the operation of the Condominium and the Association.
- 5.3** Collecting Assessments from Unit Owners for Common Expenses imposed by the Declaration;
- 5.4** Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.
- 5.5** Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property, subject to a right of the Unit Owners of the Condominium to overrule the Board as provided in paragraph 12.5 hereof.
- 5.6** Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- 5.7** Purchasing, leasing or otherwise acquiring Units or other property in the name of the Association, or its designee.
- 5.8** Purchasing Units at foreclosure or other judicial sales in the name of the Association, or its designee.
- 5.9** Selling, leasing, mortgaging or otherwise dealing with Units acquired by, and subleasing Units leased by, the Association, or its designee.
- 5.10** Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
- 5.11** Obtaining and reviewing insurance for the Condominium Property.
- 5.12** Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

5.13 Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.

5.14 Levying fines against the Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners.

5.15 Purchasing or leasing Units for use as housing by resident employees for the Condominium.

5.16 Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the consent of the Owners of at least two-thirds (2/3rds) of the Units in the Condominium represented at a meeting at which quorum thereof has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum with respect to the Condominium in excess of Fifty Thousand Dollars (\$50,000.00); provided further that the Board of Directors may not borrow money to pay for anticipated current operating expenses or for unpaid operating expenses previously incurred. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this paragraph is not repaid by the Association, a Unit Owner of the Condominium who pays to the creditor such portion thereof as its interest in its Common Elements bears to the interest of all the Unit Owners in their Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit.

5.17 Contracting for the management and maintenance of the Condominium Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

5.18 At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements for private parties and gatherings and imposing reasonable charges for such private use.

5.19 Granting easements and licenses over the Condominium Property as permitted by the Declaration or the Condominium Act.

5.20 Imposing a lawful fee in connection with the approval of the transfer, lease, sale or sublease of Units, not to exceed the maximum amount permitted by law in any one case.

5.21 Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws, and in the Condominium Act; and (ii) all powers of a Florida corporation not for profit.

5.22 Contracting with and creating special taxing districts.

6.0 OFFICERS.

6.1 Executive Officers. The executive officers of the Association shall be a President, a Vice-President, a Treasurer, and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers need not be Unit Owners.

6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.

6.3 Vice-President. The Vice President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as shall otherwise be prescribed by the Directors.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer. All monies and other valuable effects

shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

6.6. Developer Appointees. No officer appointed by the Developer may be removed except as provided in paragraph 4.15 hereof and by law.

7.0 COMPENSATION.

Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

8.0 RESIGNATIONS.

Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon the election of a successor. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or other Directors or officer (other than appointees of the Developer or other Directors or officers who are not Unit Owners) shall constitute a written resignation of such Director or officer.

9.0 FISCAL MANAGEMENT.

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

9.1 Budget.

9.1.1 Adoption by Board: Items. The Board of Directors shall from time to time and at least annually, prepare a budget for the Condominium (which shall detail all accounts and items of expenses and contain at least all items set forth in the Act, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of the Condominium and allocate and assess such expenses among the appropriate Unit Owners in accordance with the provisions of the Declaration. In addition to operating expenses, each budget shall include reserve accounts for roof replacement and building painting and for any other item for which the deferred maintenance expense or replacement cost exceeds Ten Thousand Dollars (\$10,000.00). The amount of reserves shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. Although reserve accounts must be included in the budget, funding thereof may be waived if the appropriate members of the Association have, by a Majority Vote at a duly called meeting of such appropriate members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby.

The adoption of a budget for each Condominium shall comply with the requirements hereinafter set forth:

9.1.1.1 Notice of Meeting. A copy of the proposed budget for the Condominium shall be mailed to each Unit Owner in the Condominium not less than thirty (30) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Unit Owners.

9.1.1.2 Special Membership Meeting. If a budget is adopted by the Board of Directors which requires Assessments against such Unit Owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners, a special membership meeting shall be held within thirty (30) days of delivery of such application to the Board of Directors. Each Unit Owner shall be given at least ten (10) days notice of said meeting. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require a vote of Owners of a majority of votes of all the Units (including Units owned by the Developer) in the Condominium.

9.1.1.3 Determination of Budget Amount. In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association in respect of the Condominium which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded from such computation Assessments for improvements to the Condominium Property, all Assessments imposed for the benefit of the Community Services Association and all special Assessments (including surcharges) against specific Unit Owner(s).

9.1.2 Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for the Condominium in accordance with the requirements of paragraph 9.1.1 above, the Board of Directors may call a special meeting of Unit Owners in the Condominium for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members of the Condominium, and if such budget is adopted by the Members, upon ratification by a majority of the Board of Directors, it shall become the budget of the Condominium for such year.

9.2 Assessments. Assessments against the Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually, if possible, at least ten (10) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month of the year for which the Assessments are made. If an annual Assessment is not made as required, an Assessment shall be

presumed to have been made in the amount of the last prior Assessment, and monthly installments on such Assessment shall be due upon each installment payment date until changed by an amended Assessment. In the event the annual Assessment proves to be insufficient, the budget and Assessment may be amended at any time by the Board of Directors, subject to the provisions of paragraph 9.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which an amended Assessment is made shall be payable in as many equal installments as there are full months of the fiscal year left as of the date of such amended Assessment, each such monthly installment to be paid on the first day of the month, commencing the first day of the next ensuing month. If only a partial month remains, the amended Assessment shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution. Regular monthly installments shall be due one full month in advance.

9.3 Other Charges. Charges by the Association against members for other than Common Expenses shall be payable in advance. Charges for other than Common Expenses may be made only after approval of a member or when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the use of portions of the Condominium Property, maintenance services furnished for the benefit of an Owner, and fines and damages and other sums due from such Owner.

9.4 Assessments for Emergencies. Assessments for Common Expenses for emergencies that cannot be paid from the annual Assessments for Common Expenses shall be due immediately upon notice given to the Unit Owners concerned, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of Assessment.

9.5 Depository. The depository of the Association shall be such bank or banks in the state as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors.

9.6 Acceleration of Assessment Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon an Assessment, the Board of Directors or its agent may accelerate the remaining installments of the Assessment upon notice to the Unit Owner, and the then unpaid balance of the Assessment shall be due on the date the claim of lien is filed as provided in paragraph 12.0 of the Declaration and Section 718.116, Florida Statutes.

9.7 Fidelity Bonds. Fidelity bonds shall be required by the Board of Directors for all persons who control or disburse by the Board of Directors for all persons who control or disburse funds of the Association, including any person authorized to sign checks, the President, Secretary and Treasurer of the Association. The amount of such bonds shall be in accordance with the Florida Condominium Act as amended from time to time, but in no event shall the amount of the

bond be less than Ten Thousand Dollars (\$10,000.00) for each such person so bonded. The premiums on such bonds shall be paid by the Association as a Common Expense.

9.8 Accounting Records and Report. The Association shall maintain accounting records in the state, according to accounting practices normally used by similar associations or the manager (if any) under any applicable management contract. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (i) a record of all receipts and expenditures, and (ii) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of each Assessment, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (ii) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

Within sixty (60) days following the end of the fiscal year, the Board shall mail, or furnish by personal delivery, to each Unit Owner a complete financial report of actual receipts and expenditures for the Condominium for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- 9.8.1** Cost for security;
- 9.8.2** Professional and management fees and expenses;
- 9.8.3** Taxes;
- 9.8.4** Expenses for refuse collection and utility services;
- 9.8.5** Cost for building maintenance and repair;
- 9.8.6** Insurance costs;
- 9.8.7** Administrative and salary expenses; and
- 9.8.8** General reserves, maintenance reserves and depreciation reserves.

9.9 Application of Payment. All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as determined by the Board.

9.10 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

10.0 ROSTER OF UNIT OWNERS.

Each Unit Owner shall file with the Association a copy of the deed or other document showing its ownership. The Association may rely upon the accuracy of such information, for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

11.0 PARLIAMENTARY RULES.

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

12.0 AMENDMENTS.

Except where the Declaration provides otherwise, these By-Laws may be amended in the following manner:

12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered and shall comply with the provisions of Section 718.112(2)(h), Florida Statutes.

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:

12.2.1 Prior to the time that Unit Owners other than the Developer elect a majority of the Board of Directors, Unit Owners owning a majority of the Units represented at any meeting at which a quorum has been attained and by not less than two-thirds (2/3rds) of the Board of Directors of the Association; or

12.2.2 After such time that Unit Owners other than the Developer elect a majority of the Board of Directors, Unit Owners owning not less than seventy-five percent (75%) of the Units represented at any meeting at which a quorum has been attained.

12.3 Proviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this paragraph shall be valid.

12.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the public records of the county.

12.5 Rules and Regulations. The Board of Directors may, from time to time, promulgate, modify or amend rules and regulations concerning the use of portions of the Condominium Property, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer, Owners of a majority of the Units of each Condominium Parcel represented at a meeting at which a quorum thereof is present may overrule the Board with respect to any such modifications, amendments or additions relating to the Condominium, and a majority of the members represented at a meeting of the entire membership at which a quorum is present may overrule the Board with respect to any such modifications, amendments or additions relating to the Condominium. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.

13.0 MANDATORY NON-BINDING ARBITRATION.

Prior to the institution of court litigation with regard to any dispute between two or more parties that involves the authority of the Board of Directors under any law or Association document to require any Unit Owner to take any action, or not to take any action, involving that Unit Owner's Unit; to alter or add to a common area or element; or the failure of the Association to properly conduct elections, give adequate notice of meetings or other actions, properly conduct meetings, or allow inspection of books and records, the parties to such dispute shall petition the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation for mandatory non-binding arbitration. Arbitration shall be conducted according to rules promulgated by the Division. The decision of an arbitrator shall be final; however, such a decision shall not be deemed final agency action. Nothing in this provision shall be construed to foreclose parties from proceeding in a trial de novo. If such judicial proceedings are initiated, the final decision of the arbitrator shall be admissible in evidence. The filing of a petition for arbitration shall toll the applicable statute of limitations.

At the request of any party to the arbitration, such arbitrator shall issue subpoenas for the attendance of witnesses and the production of books, records, documents, and other evidence and any party on whose behalf a subpoena is issued may apply to the court for orders compelling such attendance and production. Subpoenas shall be served and shall be enforceable in the manner provided by law. The arbitration decision shall be presented to the parties in writing. An arbitration decision shall be final if a complaint for a trial de novo is not filed in a court of competent jurisdiction within thirty (30) days. The right to file for a trial de novo entitles the

parties to file a complaint in the appropriate trial court for a judicial resolution of the dispute. The prevailing party may be awarded reasonable attorney's fees. The party who files a complaint for a trial de novo shall be assessed the other party's arbitration costs, court costs, and other reasonable costs, including attorney's fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration hearing if the judgment upon the trial de novo is not more favorable than the arbitration decision. If the judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorney's fees. Any party to an arbitration proceeding may enforce an arbitration award by filing a petition in the Circuit Court in the circuit in which the arbitration took place. A petition may not be granted unless the time for appeal by the filing of a complaint for trial de novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed.

14.0 CONSTRUCTION.

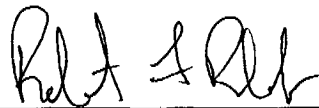
Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the masculine of any gender shall be deemed to include all genders.

15.0 CAPTIONS.

The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.

THE FOREGOING were adopted as the By-Laws of **PALMS POINTE OFFICE PARK OWNERS ASSOCIATION, INC.**, a not-for-profit corporation under the laws of the state of Florida, on the 14th day of November, 2006.

**PALMS POINTE OFFICE PARK OWNERS
ASSOCIATION, INC.**

By: 
Robert Robb, Secretary