INSTR 20050570569
OR BK 08149 PG 3886 PGS=50
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
08/23/2005 01:57:25 PM
REC FEE 426.50

Prepared by and Return to:
Enio Carvalho, President
New Alliance Enterprises, Inc.
8421 S. Orange Blossom Trail
Orlando, Florida, 32809

ALLIANCE CONDOMINIUM ASSOCIATION, INC.

TABLE OF CONTENTS:

DECLARATION OF CONDOMINIUM OF ALLIANCE CONDOMINIUM ASSOCIATION, INC.

THIS CONDOMINIUM DECLARATION, made and executed this 11th day of August of 2005, by Enio Carvalho, President of **NEW ALLIANCE ENTERPRISES, INC.** of 8421 S. Orange Blossom Trail, Orlando, Florida, "Owner", for themselves, their successors, grantees, and assigns, and the said owner does submit the condominium property as hereinafter defined and described to condominium ownership upon the terms and conditions hereinafter set forth:

1 . **STATEMENT OF CONDOMINIUM SUBMISSION**.

In accordance with the The Florida Condominium Act (FS Chapter 718), Owner herewith submits the following described real property to condominium ownership. This property is located in Orange County, Florida and is more particularly described as follows:

LEGAL DESCRIPTION FOR LOT 70, 71 AND LOT 72:
+/- 5.6 ACRES, AREA = 245,960.80 SF

"THE NORTH HALF OF LOTS, 70,71 AND 72 LYING EAST OF US HIGHWAY 17-92, ALSO THAT PORTION OF THE SOUTH ONE HALF OF THE PLATTED STREET NORTH OF LOTS 70 AND 72, EAST OF US HIGHWAY 17-92 (441), ALSO :THAT PORTION OF THE PLATTED STREET LYING BETWEEN THE NORTH ONE HALF OF LOT 72, ALL IN THE PLAT OF PROSPER COLONY SUBDIVISION, BLOCK "E", OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 29 EAST , AS RECORDED IN PLAT BOOK "D", PAGE 108 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA."

PARCEL ID NUMBER: 34-23-29-7268-07-003

2. **CONDOMINIUM NAME**.

The name by which the condominium is to be identified shall be **ALLIANCE, A CONDOMINIUM.**

3. **UNIT IDENTIFICATION**.

The property consist of three (3) blocks of building, as per EXHIBIT "1A" and EXHIBIT " 2A " , that has been subdivided as follows:

BLOCK A1 – FIRST FLOOR – 24 UNITS
101 THRU 115 (312 SF EA) (LESS UNIT 113 – NON EXISTENT)
148 THRU 153 (312 SF EA)
154 = HALL OR GREAT ROOM = 2,200 SF
155 = LOUNGE = 2,100 SF
156 = KITCHEN AND COFFEE SHOP = 2,850 SF
157 = CABANA BAR = 300 SF
TOTAL UNITS ON BLOCK A1 – FIRST FLOOR = 24 UNITS

BLOCK A2 – SECOND FLOOR - 38 UNITS
201 THRU 219 = (312 SF EA) (LESS UNIT 213 – NON EXISTENT)
220 THRU 222 = (376 SF EA)
223 THRU 260 = (312 SF EA)
261 THRU 263 = (376 SF EA)
264 THRU 269 = (312 SF EA)
270 = PRIVATE OFFICES = 564 SF
271 = MEETING ROOM = 1,000 SF
TOTAL UNITS ON BLOCK A2 – SECOND FLOOR – 38 UNITS

TOTAL UNITS ON BLOCK A1 AND BLOCK A2 = 62 UNITS

BLOCK B1 – FIRST FLOOR – 32 UNITS
116 THRU 147 (312 SF EA)
TOTAL UNIT ON BLOCK B1 – FIRST FLOOR – 32 UNITS

BLOCK B2 – SECOND FLOOR – 32 UNITS
226 THRU 257 (312 SF EA)
TOTAL UNITS ON BLOCK B1 – FIRST FLOOR – 32 UNITS

TOTAL UNITS ON BLOCK B1 AND BLOCK B2 = 64 UNITS

BLOCK C1 – FIRST FLOOR – 42 UNITS
301 THRU 305 (388 SF EA) SUITE – (LESS UNIT 313 – NON-EXISTENT)
306 THRU 343 (351 SF EA)
TOTAL UNITS ON BLOCK C1- FIRST FLOOR – 42 UNITS

BLOCK C2 – SECOND FLOOR – 42 UNITS
401 THRU 405 (388 SF EA) SUITE
406 THRU 442 (351 SF EA) – (LESS UNIT 413 - NON EXITENT)
TOTAL UNITS ON BLOCK C2 – SECOND FLOOR – 42 UNITS

TOTAL UNITS ON BLOCK C1 AND BLOCK C2 = 84 UNITS.

BLOCK A1 AND BLOCK A2 = 62 UNITS 29%
BLOCK B1 AND BLOCK B2 = 64 UNITS 31%
BLOCK C1 AND BLOCK C2 = 84 UNITS 40%
TOTALS: 210 UNITS................................100%
EACH UNIT HAS BEEN DESIGNATED ONE (1) PARKING SPACE PLUS RIGHTS TO PARK AT THE VISITORS PARKING AREA.

THE STREET ADDRESS IS:
ALLIANCE CONDOMINIUM ASSOCIATION, INC.
8421 S. ORANGE BLOSSOM TRAIL
ORLANDO, FLORIDA, 32809

4. **ASSOCIATION NAME**

The name of the condominium association is "**ALLIANCE Condominium Association, Inc.**", a Florida not-for-profit corporation, hereinafter the "**Association**".

5. **DEFINITIONS.**

The terms used herein shall have the following meanings unless the context otherwise requires:

1. "Assessment" means a share of the funds which are required for the payment of common expenses, which from time to time are assessed against the unit owner.

2. " Association" means ALLIANCE CONDOMINIUM ASSOCIATION, INC., which shall maintain the condominium property.

3. "Association Property" means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to the Association for the use and benefit of its members.

4. "Board" means the board of directors of the Association.

5. "Buyer" means a person who purchases a condominium unit.

6. "Bylaws" means the bylaws of the Association as they exist from time to time.

7. "Committee" means a group of Board members, Unit Owners, or Board members and Unit Owners appointed by the Board or a member of the Board to make recommendations to the Board regarding the Association budget or take action on behalf of the Board.

8. "Common Elements" means the portions of the Condominium Property, which are not included in the units.

9. "Common Expenses" means all expenses and assessments, which are properly incurred by the Association.

10. "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 Common Expenses.

11. "Condominium" means that form of ownership of real property which is created pursuant to the provisions of Chapter 718, Florida Statutes, comprised of units that may be owned by one or more persons, and in which there is, appurtenant to each unit, an undivided share in common elements.

12. "Condominium Documents" means this Declaration and the attached exhibits setting forth the nature of the property rights in the Condominium and the covenants running, with the land that govern these rights. All the other condominium documents will be subject to the provisions of the Declaration. The order of priority of the documents will be as follows: (1) Declaration; (2) Association Articles of Incorporation; (3) Bylaws; and (4) Rules and Regulations.

13. "Condominium Parcel" means a Unit, together with the undivided share in the Common Elements appurtenant to the unit.

14. "Condominium Property" means the lands, leaseholds, and personal property that are subjected 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.

15. "Condominium Act" means the provisions of Chapter 718, Parts 1-111, Florida Statutes, applicable to non-residential condominium developments.

16. "Declaration" refers to this instrument, by which a condominium is created, as from time to time amended.

17. "Owner" means the Donald Browning Revocable Trust dated December 19, 2002 and the Leslie A. Browning Revocable Trust dated December 19, 2002.

18. "Land" means, unless otherwise defined in the Declaration as hereinafter provided, surface of a legally described parcel of real property and includes, unless otherwise specified in the Declaration and whether separate from or including such surface, airspace lying above and subterranean space lying below such surface. However, if so defined in the Declaration the term "land" may mean all or any portion of the airspace or subterranean space between two legally identifiable elevations and may exclude the surface of a parcel of real property and may mean any combination of the foregoing, whether or not contiguous.

19 "Limited Common Elements" means those Common Elements which are reserved for the use of a certain condominium Unit or Units to the exclusion of other Units, as specified in these Declarations.

20. "Operation" or "operation of the condominium" includes the administration and management of the condominium property.

21. "Rental agreement" means any written or oral agreement providing for use and occupancy of a Unit or any part thereof.

22. "Special Assessment" means any Assessment levied against Unit Owners other than the Assessment required by a budget adopted annually.

23. "Unit" means a part of the Condominium Property, which is subject to exclusive ownership.

24. "Unit Owner" means a record owner of legal title to a Condominium Parcel.

25. "Voting Certificate" means a document which designates one of the record title owners or the corporate partnership, or entity representative, who is authorized to vote on behalf of a condominium Unit that is owned by more than one owner or by any entity.

26. "Voting Interest" means the voting rights distributed to the Association members pursuant to § 718.104(4)(j), Florida Statutes.

6. <u>CONDOMINIUM PARCELS; APPURTENANCES; POSSESSION AND ENJOYMENT</u>.

(a) Each Condominium Parcel shall be a separate parcel of real property, ownership of which shall be in fee simple. Each such Parcel may be conveyed, transferred and encumbered independent of other parts of the Condominium Property, subject only to the provisions of this Declaration and applicable law.

(b) There shall pass with a unit as appurtenances:

(i) An undivided share in the Common Elements as hereinafter defined.

(ii) 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, which easement shall terminate automatically in any space which may be vacated from time to time.

(iii) An undivided share in the Common Surplus.

(iv) Membership of each Unit Owner in the Association.

(v) Limited Common Elements - either the exclusive use or use in common with one or more other designated Units of the Limited Common Elements that may exist.

(c) The owner of a Unit is entitled to the exclusive possession of the Unit. Said owner shall be entitled to use the Common Elements in accordance with the purposes of which they are intended, but no such use shall hinder or encroach upon the lawful rights of other Units except as otherwise provided herein, there shall be a joint use of the Common Elements and a joint mutual easement for that purpose is hereby created.

(d) The owner of each respective Unit shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the respective Unit, nor shall the owner be deemed to own the pipes, wires, conduits or other utility lines running through any Unit which are utilized for or serve more than one Unit, which items are by these presents hereby made a part of the Common Elements. Each owner, however, shall be deemed to own the walls, and partitions winch are contained within the owner's respective Unit, together with inner decorated or finished surfaces of the perimeter walls, floors and ceilings, including without limitation plaster, paint, and wallpaper. The upper and lower Unit boundaries shall be as follows:

(e) The upper, lower, and perimeter boundaries of each Unit are as follows:

(i) The upper boundary is the horizontal plane of the lower surfaces of the undecorated or unfinished ceiling.

(ii) The lower boundary is the horizontal plane of the upper surfaces of the undecorated or unfinished floor.

(iii) The perimeter boundaries of each Unit shall be the vertical planes of the undecorated, unfinished interior of the Walls bounding the Unit, extended to intersections with each other and with the upper and lower boundaries.

(f) Notwithstanding anything in the Declaration to the contrary, where there is an aperture in any permetrical boundary, including but not limited to windows and doors, the vertical boundary shall be extended to all such places, at right angles, to the dimension of such aperture, so that the permetrical boundary at such places shall be coincident with the exterior, unfinished surface of such aperture, including the framework thereto. Exterior perimeter walls made of glass or glass fixed to metal framing, exterior windows and frames, and exterior glass sliding doors, frames and casings shall be included within the Unit and shall not be deemed a Common Element. Each Unit shall be deemed to exclude the area beneath the unfinished surface of any weight bearing structure, which may otherwise lie within the horizontal and permetrical boundaries as herein defined.

7. <u>**RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS**</u>.

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

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

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

8. <u>**COMMON ELEMENTS**</u>.

(a) Common Elements include the following items in addition to those described by Paragraph 6:

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

(ii) All parts of the improvements, including gardens and landscaping, which are not included within the Units.

(iii) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Units and Common Elements.

(iv) An easement of support in every portion of a Unit, which contributes to the support of a building.
(v) Installations for the furnishings of utility service to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation.
(vi) The property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements.
(vii) Parking spaces – LCE – Limited Common Elements.

9. **AMENDMENT TO PLANS.**

(a) To allow the owner of contiguous warehouse Units the opportunity to utilize more than one Unit simultaneously and to afford said Unit owner the ability to convert multiple Unit ownership into one or more larger Units, any Unit owner who is or shall become the owner of one or more contiguous warehouse Units shall have the right, with the consent of a majority of the Board of Directors of the Association, which shall not be unreasonably withheld, to remove the partitions between said contiguous Units as long as said alteration does not in any way weaken the structural support of the building in which said Units are located. Upon such removal the Common Area upon and in which the partition was located shall become a Limited Common Element to be used only by the owner of said contiguous Units. In the event of a sale of any of said Units separately from the other(s), the Unit owner shall return said partition(s) into the original condition existing prior to removal. Any expenses incurred by a Unit owner in removing or replacing a partition located in a Common Area shall be borne solely by the Unit owner removing or replacing it. Until such time as all Units in the Condominium are sold. the Developer shall have the right to sell two (2) or more contiguous Units, which Units shall be considered as a multi-unit warehouse as specified above. No transfer of any Unit which shall have been a part of a multiunit warehouse shall become effective until the partition(s) located between said Unit and any other Unit contiguous to it not being transferred to the same grantee, have been replaced as hereinabove provided.

10. **PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS AND VOTING.**

(a) Exclusive of Common Areas, the Condominium is hereby declared to contain and is divided into eleven (11) units. Each Unit, together with its undivided share of the Common Elements, constitutes a Condominium Parcel.

The undivided share in the Common Elements appurtenant to each Unit and the percentage share of Common Expenses and Common Surplus attributable to each Unit is shown on Exhibit "B" hereto.

(b) Each Unit Owner is entitled to one vote as a member of the Association.

11. **AMENDMENT OF DECLARATION.**

(a) This Condominium Declaration may be modified or amended upon the approval of Fifty one percent (51%) of the votes entitled to be cast by members of the Association.

(i) No amendment shall change any Condominium Parcel nor a Unit owner's proportionate share of the Common Expense or Common Surplus, nor the voting rights appurtenant to any Unit, unless the record owner(s) thereof and all mortgagees and others who have voluntarily placed liens thereon shall join in the execution of the amendment.

(ii) No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees without the express written consent of such mortgagee.

(b) Invalidation of any part of this Declaration, or any provision contained herein, or in a conveyance of a Unit in the Condominium by Judgment, Court Order, or law shall in no wise affect any of the other provisions, which shall remain in full force and effect.

(c) Notwithstanding anything to the contrary contained in this Declaration, the Developer expressly reserves the right to amend the Declaration, with notice and consent from all parties, so as to correct any errors or omissions not substantially affecting the rights of the owners, lienors or mortgagees, and such right shall exist until one year from the date of the recording of this Declaration in the Public Records of Orange County, Florida. The Developer may amend this Declaration as herein described by recording an amendment to the Declaration in the Public Records of Orange County, Florida. Such amendment shall be executed and acknowledged by the Developer and requires approval of the Association, Unit Owners, lienors or mortgagees of Units of the Condominium.

(d) Notwithstanding anything to the contrary herein, Developer reserves the right to increase the number of Units, to change the interior design and arrangement, and to alter the boundaries between Units so long as Developer owns the Unit or Units so altered. No such unilateral change by Developer shall alter the boundaries of the Common Elements. If more than one such Unit is concerned, the Developer shall apportion between the Units the shares in the Common Elements which are appurtenant to the Units concerned. Amendment of this Declaration to effect such authorized alteration of plans by Developer need be signed and acknowledged only by the Developer, and need not be approved by the Association, Unit Owners, lienors or mortgagees, whether or not elsewhere required for all amendment.

(e) No amendment shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel.

12. THE ASSOCIATION, ITS POWERS AND RESPONSIBILITIES.

(a) The authority and obligation to operate this Condominium shall be vested in the Association. Copies of the Articles and Bylaws of the Association are attached hereto as Exhibits "C" and "D".

(b) No Unit owner, except as an officer of the Association, shall have any authority to act for the Association.

(c) The powers and duties of the Association shall include those set forth in the Bylaws and Articles of Incorporation, but in addition thereto, the Association shall have all of the powers and duties set forth in the Condominium Act as well as all powers and duties granted to or imposed upon it by this Declaration including:

(i) The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, protection, repair or replacement of any Common Elements therein, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to other Units.

(ii) The power to make and collect annual and special Assessments, maintain, protect, repair and replace the Common Elements and Limited Common Elements.

(iii) The duty to maintain accounting records according to generally accepted accounting practices, which shall be open to inspection by Unit owners at reasonable times, and the duty to render annually a written summary thereof.

(iv) The power to enter into contracts for the maintenance, management and security of the Common Elements, including the normal maintenance and repair of the Common Elements and the collection of the Assessments, and in connection therewith to delegate the powers and rights herein contained, including that of collecting Assessments, perfecting liens for non-payment, etc. Any such service and maintenance contracts referred to herein may delegate to the service company the duty and responsibility to maintain and preserve the landscaping, gardening, painting, repairing and replacement of the Common Elements, but shall not relieve the condominium Unit owner from personal responsibility to maintain and preserve the interior surface of the condominium parcels and to paint, clean, decorate, maintain and repair the individual condominium Unit.

(v) The power to adopt reasonable rules and regulations for the maintenance and conservation of the Common Elements, and for the health, comfort, safety and welfare of Unit owners, all of whom shall be subject to such rules and regulations. Any such Rules and Regulations may be amended from time to time as provided by the Bylaws of the Association.

(vi) The power to purchase Units in the Condominium and to acquire and hold, lease, mortgage and convey the same.

(vii) The power and duty to enforce the provisions of this Declaration, the Rules and Regulations, the Articles of Incorporation, and the Bylaws.

(viii) The power to grant utility or other easements as may, at any time, be required for the benefit of the Condominium and Unit owners.

(d) Unless all holders of first mortgages or liens on individual Units have given their prior written approval, the Association shall not be entitled to:

(i) Change the pro rata interest or obligations of any Unit for purposes of levying Assessments and charges.

(ii) Partition or subdivide any Unit or the Common Elements; or

(iii) By act or omission seek to abandon the condominium status of the Condominium except as provided by statute in case of substantial loss to the Units and Common Elements.

13. **MAINTENANCE, LIMITATION UPON IMPROVEMENT**.

(a) The maintenance of the Common Elements shall be the responsibility of the Association.

(b) There shall be no material alteration or substantial additions to the Common Elements or Limited Common Elements, except in a manner provided in the Declaration.

(c) No Unit owner shall make any alteration or improvement to the Common Elements or do any work which would jeopardize the safety or soundness of the building containing his Unit or impair any easements.

(d) 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 who may be exposed to the liability and they shall have the right to intervene and defend.

(e) A copy of each insurance policy obtained by the Association shall be made available for inspection by Unit owners at reasonable times.

14 **COMMON EXPENSES AND COMMON SURPLUS**.

(a) Common expenses shall include expenses of the operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, and any other expenses designated as Common Expenses by this Declaration or the Bylaws.

(b) Funds for the payment of Common Expenses shall be assessed against Unit owners in the proportions or percentages provided in this Declaration; provided, however, where separate meters or charges exist or are made for a Unit, such items shall be paid by the Unit owner as charged or metered.

(c) The Common Surplus shall be owned by Unit owners in the shares provided by this Declaration.

15. **ASSESSMENTS; LIABILITY; LIEN AND PRIORITY; INTEREST; COLLECTIONS**.

(a) The Association shall have the power to fix and determine from time to time the sums necessary to provide for the Common Expenses of this Condominium, including the expenses allocable to services being rendered by a management company with which the Association may contract. The assessments shall include hazard liability insurance premiums. A Unit owner, regardless of how title is acquired, shall be liable for all Assessments coming due during the period of ownership. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for Common Expenses up to the time of such voluntary conveyance.

(b) The liability for assessments may not be avoided by waiver of the use or enjoyment of any common Elements or services, or by abandonment of the Unit for which the Assessment is made.

(c) Assessments and installments thereon, not paid when due, shall bear interest from the date when due until paid at the rate of ten (10%) percent per annum or the highest rate allowed by Law. Assessments and installments not paid when due shall likewise be subject to a late fee in the amount of 10 percent or $25, whichever is greater. In the event the Unit owner shall be more than thirty (30) days delinquent in the payment of any Assessment, or installment thereof, the Association, at its discretion, may, upon five (5) days written notice, declare due and payable all Assessments applicable to such Unit for the year in which the delinquency occurs.

(d) The Association shall have a lien on each Condominium Parcel for any unpaid Assessments, late fees, and interest thereon until paid, Such lien shall also include reasonable attorney fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, whether or not any civil action is commenced. Such liens shall be executed and recorded in the Public Records of Orange County, Florida in the manner provided by law, but enjoy only such priority over existing liens as is provided by F. S. § 718.116 or otherwise by law. The Association may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise same if in the best interests of the Association. Said lien shall be effective as and in the manner provided by the Condominium Act and shall have the priorities established by said Act.

(e) 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 all property, as more fully set forth in the Condominium Act. The Association may, at any sale, bid in it and apply as a cash credit against its bid all sums due the Association covered by the lien being enforced.

(f) No person who acquires an interest in a Unit, except a first mortgagee through foreclosure (or by deed in lieu thereof), including without limitation persons acquiring title by operation of law, including purchasers at judicial sales, shall be entitled to occupancy of the unit or enjoyment of the Common Elements until such time as all unpaid Assessments due and owing by the former owner have been paid.

(g) The Association shall have the right to assign its claim for unpaid Assessments and lien rights therefor to the Developer or to any Unit owner or group of Unit owners or to any third party.

(h) Nothing herein shall abridge or limit the rights or responsibilities of mortgagees of a condominium Unit as provided by the Condominium Act.

(i) There shall be an initial capitalization contribution imposed on each purchaser of an unit in the amount equal to a month assessment of $ TBD per unit to help capitalize and fund the ALLIANCE Condominium Association. This is an one time contribution and it is separate from the regular and standard monthly assessment.

(j) In accordance with F S. § 718.116(9)(a)(1), the Developer, in its sole and exclusive discretion, may be excused from the payment of Assessments for the share of Common Expenses attributable to any Unit owned by the Developer and offered for sale during the period subsequent to the recordation of this Declaration and ending not later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs. Notwithstanding the Developer's election of such exemption, and except as otherwise provided by statute, the Developer shall nonetheless be obligated to pay such Common Expenses as may be incurred during the period of exemption in excess of Assessments against other Unit owners.

16. TERMINATION OF CONDOMINIUM.

If all Unit owners and the holders of all liens and mortgages affecting any of the Condominium Parcels execute and duly record an instrument terminating the Condominium Property or if "major" damage occurs as defined by Paragraph 31 of the Declaration, said property shall be deemed to be subject to termination and thereafter owned in common by the

Unit owners. The undivided interest in the Common Elements previously secured by each Unit owner shall then become the undivided interest owned by such owner in the property owned, as tenants in common.

17. **EQUITABLE RELIEF.**

In the event of substantial damage to or destruction of all or a substantial part of the Condominium Property, and in the event 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 equity, having jurisdiction in and for Orange County, Florida, for equitable relief which may, but need not necessarily, include a termination of the Condominium and a partition.

18. **LIMITATION OF LIABILITY.**

(a) The liability of the owner of a Unit for Common Expenses shall be limited to the amounts for which the Unit is from time to time assessed.

(b) The owner of a Unit shall have no personal liability for any damages caused by the Association on or in connection with the use of the Common Elements. A Unit owner shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the owner of a business would be liable for an accident occurring within such edifice that was not subject to any condominium regime.

19. **LIENS.**

(a) No liens of any nature may be created subsequent to the recordation of this Declaration against the Condominium Property as a whole (as distinguished from individual Units) except with the unanimous consent of the Unit owners.

(b) Unless a Unit owner has expressly requested or consented to work being performed or materials being furnished to his Unit, such labor or materials shall not be the basis for the filing of a claim of lien against same. No labor performed or materials furnished to the Common Elements shall be the basis for a lien thereon unless such labor performed or materials furnished was authorized by the Association.

20. **REMEDIES FOR VIOLATION.**

Each Unit owner shall be governed by and conform with the requirements of this Declaration, the Bylaws, and such Rules and Regulations as may from time to time be promulgated by the Association. Failure to do so shall entitle the Association or any Unit owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law,

21. **EASEMENTS.**

(a) Owners of units shall have as an appurtenance thereto a perpetual easement for ingress and egress to and from their Units over stairs, streets, walks and other Common Elements.

(b) All Condominium Property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the building or minor inaccuracies in construction, which easements shall continue until such encroachment no longer exists. If the Condominium Property is destroyed and then rebuilt, encroachments due to construction shall be permitted and a valid easement for said encroachments and the maintenance thereof shall exist.

(c) Easements are reserved through the Condominium Property as may be required for utility service in order to serve the Condominium adequately.

(d) All Condominium Property is subject to any right of way agreements and easements of record and such other utility easements as may be approved by the Developer and to any future easements that may be approved by the Association as necessary or appropriate for the use and benefit of the operation of the Condominium.

22. **MEMBERSHIP IN ASSOCIATION, VOTING RIGHTS.**

(a) The Association was chartered to perform the acts and duties desirable in connection with the management of the Units and Common Elements defined and described by this Declaration, and to levy and enforce collection of Assessments necessary to perform said acts and duties.

(b) All Unit owners shall automatically be members of the Association, and said membership shall terminate when they no longer own such Unit(s).

(c) The owner of each Unit shall be entitled to one (1) vote per unit in accordance with voting privileges set forth in the Bylaws, provided, however, that there shall be no more than one vote per unit regardless of ownership.

23. **ASSESSMENTS.**

(a) The members shall approve annual budgets for this Condominium in advance for each fiscal year, which budget shall project anticipated income and estimated expenses in appropriate detail, and shall show separate estimates for taxes, if any, and insurance for the Common Elements. A revision of the first year budget estimates shall take place on the six month of operation of the association to compare with actual expenses, for the second year when all the units has been conveyed or sold, the association shall elect its new board of Directors and implement a reserve for replacements of major items within the common elements.

(b) Each Unit shall be responsible for the annual Assessment chargeable for each fiscal year, based upon the comparative square footage of the Units. Each owner of a Unit shall own an undivided share in the Common Elements in the same respective percentage amounts. Owners shall own any Common Surplus in the same proportion as their percentage ownership interest in the Common Elements. The annual Assessment may be broken into four (4) equal installments;

each installment being payable in advance, but the Association has the power to establish more frequent collection procedures. In addition, the Association has the power to levy special Assessments against each Unit in their respective shares, if a deficit should develop or threaten to develop in the treasury for the payment of the expenses of the Association, or if needed for capital improvement.

24. CONTROLS.

The initial Board of Directors of the Association will remain in office, and the Developer will control the Association until one year after sales by the Developer have been closed on 50% of the Units, or three months after sales have been closed by the Developer on 90% of such Units or until it elects to turn over control, whichever shall first occur. Upon sale and closing of at least 15% of the condominium Units, Unit owners other than the Developer shall be entitled to elect two (2) additional directors to serve with the original three (3) members (or their replacements nominated by Developer) of the Board of Directors. An employee of a corporate owner, such as Developer, or a property management agent, shall be eligible to serve as a Director of the Association.

25. OBLIGATIONS OF MEMBERS.

In addition to other obligations and duties heretofore set out in this Declaration, every Unit owner shall:

(a) Pay the Assessments levied by the Association when due.

(b) Maintain the Unit in good condition and repair, including all interior surfaces within or surrounding the Unit (such as the surfaces of the walls, ceilings, floors) whether or not a part of the Unit or Common Elements, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to such Unit.

(c) Not permit or suffer anything to be done or kept in the Unit which will increase the insurance rates (Unit owner causing increase of insurance rates shall pay increased amount) on the Unit or the Common Elements or which will obstruct or interfere with the rights of other Unit owners or annoy them by unreasonable noises or otherwise; nor shall a Unit owner permit any nuisance, immoral, or illegal act in his Unit or on the Common Elements.

(d) Conform to and abide by the Bylaws and Rules and Regulations of the Association in regard to the use of the Unit and Common Elements and to see that all persons using a Unit, through or under an owner do likewise.

(e) Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building of the Condominium.

(f) Allow the agents and employees of the Association to enter any Unit for the purpose of maintenance, inspection, repair or replacement of the improvements within Units or the

Common Elements, or in case of emergency threatening units or the Common Elements, or to determine compliance with this Declaration or the Rules and Regulations of the Association.

(g) Show no sign, advertisement or notice of any type on the Common Elements or a Unit, and erect no exterior antennas and aerials except as provided in the Rules and Regulations of the Association.

(h) Make no repairs to any plumbing or electrical wiring within a Unit except by Licensed plumbers or electricians. Plumbing and electrical repairs within a Unit shall be paid for, and be the financial obligation of the owner of the Unit. The Association shall pay for and be responsible for plumbing repairs and electrical wiring within the Common Elements.

26. **ENFORCEMENT OF OWNER MAINTENANCE RESPONSIBILITIES**.

In the event the owner of a Unit fails to maintain it as required above, or otherwise violates the provisions of this Declaration or of any Rule or Regulation of the Association, the Association or any other Unit owner, after given notice, shall have the right to proceed in a Court of equity to seek compliance with such provisions; or the Association shall have the right specially to assess the Unit owner and the Unit for the necessary sums to put the improvement within the unit in good condition, and to collect such Assessment and have a lien for same as is otherwise provided herein. In the event of such Assessment, the Association shall have the right, for its employees or agents, to enter the Unit and do the necessary work to enforce compliance with the above provisions.

27. **LIMITED COMMON ELEMENTS**.

The Limited Common Elements of the Condominium are comprised of the various automobile parking spaces shown by Exhibit "A". All parking space shall bear separate identifying numbers and letters as delineated by Exhibit "A", After the parking spaces are assigned, neither the Developer nor the Board of Directors shall have the right to substitute or take away any owner's parking spaces unreasonably or without cause.

28. **PARKING**.

A portion of the parking spaces may be for the use of guests as determined by and pursuant to the Rules and Regulations adopted by the Association. The right to the use of a designated parking space, and any designation of a parking space in a Deed of Conveyance, shall be a use right only, exclusive to the person to whom such space is assigned subject, however, to the provisions elsewhere in the Declaration.

29. **SALE, RENTAL, LEASE OR OTHER TRANSFERS**.

(a) Prior to the rental, lease or transfer of any Unit, the Unit owner shall notify the Board of Directors or the Association in writing, of the name and address of the person to whom the proposed rental, lease or transfer is to be made thereof, and such other information as may be required by the Association. Approval of Association shall be stated in a certificate executed on behalf of the Association. This requirement is for the sole purpose of verification of compliance with the Association's bylaws and rules and regulations and status of payment of dues for pro-rata or other purposes. Consent shall not be unreasonable witheld, provided everything is in compliance and the dues are up-to-date.

(b) The Association shall have the right to require that a copy of the rules and regulations of the Condo Association be attached to the lease used by Unit owners. No Unit owner shall be relieved of responsibility for compliance with the provisions of this Declaration, or the Rules and Regulations of the Association by reason of the lease of any Unit.

(c) Notwithstanding any other provisions herein, should any Unit at any time become subject to an institutional first mortgage, the holder thereof, upon becoming the owner of such Unit through foreclosure or by deed in lieu of foreclosure, shall have the unqualified right to sell, lease or otherwise transfer said Unit, including the fee ownership thereof, without prior approval of the Association.

(d) Notwithstanding any other provisions herein, this Article shall not be applicable to the Developer, who is hereby irrevocably empowered to sell, lease or rent Units to any lessees or purchasers without consent of the Association. Developer shall have the right to transact any business necessary to consummate sale or leases of said Units, including, but not limited to, the right to maintain model Units, have signs, employees in the offices, use the Common Elements and show Units. Sales office signs and all items pertaining to sales and leases shall not be considered Common Elements and shall remain the property of the Developer.

30. **INSURANCE.**

(a) Except as provided by paragraph (b) of this Article, the Association shall obtain public liability insurance, fire and extended coverage insurance, including vandalism and malicious mischief coverage, insuring all of the insurable improvements and personal property within the Condominium, together with such other insurance as the Association deems necessary in and for the interest of the Association, all Unit owners and their mortgagees, as their interests may appear, in a company with an "A" rating or better, as determined by the industry's standards in an amount with shall be equal to the maximum insurable replacement value as determined annually, by the property's appraisal office of Orange County. 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 Unit owners, without naming them, and as agent for their mortgagees.

(b) Unit Owner's obligation: Each Unit owner has the obligation to purchase public liability insurance to protect himself against claims due to accidents within his Unit, shall purchase casualty insurance on the contents within said Unit, and furnish evidence of same to the Association.

31. **RECONSTRUCTION OR REPAIR AFTER CASUALTY**.

(a) Determination to Reconstruct or Repair. If any part of the Condominium Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner;

(i) Common Elements. If the damaged improvement is a Common Element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

(ii) Warehouse or other space:

(1) Lesser Damage. If the Association determines that casualty damage has rendered portions of a structure untenantable to which no more than 50 percent of the Common Elements are appurtenant, then the damaged improvements shall be reconstructed or repaired.

(2) Major Damage. If the Association determines that casualty damage has rendered portions of a structure untenantable to which more than 50 percent of the Common Elements are appurtenant, then the damaged improvements will not be reconstructed or repaired and the Condominium shall terminate unless within 60 days after the casualty, the owners of Units as to which at least 75 percent of the Common Elements are appurtenant agree in writing to such reconstruction or repair.

(b) Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building; or if not, then according to plans and specifications approved by the Association.

(c) Responsibility. If the damage is only to those parts of a Unit for which the responsibility of maintenance and repair is that of the Unit owner, then the Unit owner shall be solely responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

(d) Estimates of costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

(e) Assessments. The amount by which insurance proceeds is reduced on account of a deductible clause in an insurance policy shall be assessed against all Unit owners in proportion to their shares in the Common Elements. If the proceeds of such Assessments and of the insurance are not sufficient to defray the estimated costs of the reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the Unit owners in sufficient amounts to provide funds for the payment of such costs

32. **TAX ASSESSMENT**

For the purpose of ad-valorem taxation, the interest of the owner of a Condominium Parcel in his condominium Unit and in the Common Elements shall be considered as a single Unit. The value of said Unit shall be equal to the percentage of the value of the entire condominium, including land and improvements as has been assigned to said Unit in this Declaration. The total of all of said percentages equals 100% of the value of all of the land and improvements thereon.

33. **ENCROACHMENTS**.

In the event any portion of any Unit encroaches upon the Common Elements as a result of the construction, reconstruction, repair, shifting, settlement or moving of any portion of the condominium property, a valid easement for the encroachment, and for the maintenance of the same, shall exist so long as the encroachment exists.

34. **REGULATED SUBSTANCES.**

(a) Hazardous Materials

(i) As used in this Declaration, "Regulated Substance" shall mean: any substance or material defined or designated as hazardous or toxic waste, hazardous or toxic material, a hazardous toxic or radioactive substance, or other similar term, by any federal, state, or local environmental statute, regulation or ordinance presently in effect or that may be promulgated in the future, as such statutes, regulations and ordinances may be amended from time to time, including, but not limited to, the statutes and regulations listed below:

Federal Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901 *et seq.*

Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. §§ 9601 *et seq.*

Federal Clean Air Act, 42 U.S. C. §§ 7401-7626

Federal Water Pollution Control Act, Federal Clean Water Act of 1977, 33 U.S.C. §§ 1251 *et seq.*

Federal Insecticide, Fungicide, and Rodenticide Act, Federal Pesticide Act of 1978,7 U.S.C. §§ 13 *et seq.*

Federal Toxic Substances Control Act 15 U.S.C. § § 2601, *et seq.*

Federal Safe Drinking Water Act, 42 U.S.C. § § 3*00(t) et seq.*

Chapter 442, Florida Statutes, 40 Code of Federal Regulations, Sections 116.4, 162.31 261.21, 261.22, 261.23, 261.24, 261.31, 261.32, 261.33 and Appendix VIII.

49 Code of Federal Regulations, Section 172.

(ii) The following materials and uses are absolutely prohibited within the condominium property:

A. Any materials or substances containing PCB's, dioxins, or other toxic or Regulated Substance that may be so designated from time to time by the Association or Governmental Agency, other than small amounts of solvents, cleaning compounds, and other substances used in the ordinary course of business.

B. On-site disposal of any Regulated Substance.

C. Storage tanks for fuel or other flammables.

35. MISCELLANEOUS.

(a) If any provision of this Declaration, of the Bylaws of the Association, or of 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 and Bylaws and the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

(b) Nothing in this Declaration shall be construed as limiting the power and remedies of the Association as set forth by the Condominium Act. Should the Association at any time find it necessary to bring Court action to bring about compliance with this Declaration, the Bylaws, or Rules and Regulations of the Association, upon a finding by the Court that the violation or the continuation thereof, was willful and deliberate, the Unit owner so violating shall reimburse the Association for reasonable attorneys' fees and costs incurred by it in bringing such compliance action, as determined by the Court including appeals..

(c) Captions in this Declaration are for ease of reference and do not constitute a part of its Declaration.

(d) Notwithstanding any other provision in this Declaration, Developer is irrevocably empowered to sell, lease or rent condominium Units on any terms to any purchasers or lessees for as long as it owns any Unit of the condominium.

(e) All notices to the Association required or desired hereunder or under the Bylaws or Rules and Regulations of the Association shall be sent by certified mail, return receipt requested, to the Association in care of its office at the Condominium, or at such other address as the Association may hereafter designate from time to time by notice in writing to all Unit owners. Except as provided specifically in the Act, all notices to any Unit owner shall be sent by first class mail to the Condominium address of such Unit owner, or such address as may have been designated by the Unit owner from time to time in writing, to the Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses or such other addresses as may be designated by them from time to time in writing to the Association. All notices shall be deemed to have been given when mailed in the properly addressed, postage paid, sealed wrapper, except notices of changes of address, which shall be deemed to have been given when received or five days after mailing, which ever shall first occur.

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

(g) Each Unit owner, by reason of acquiring ownership (whether by purchase, gift, operation of law or other) and each mortgagee and occupant of a Unit shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration and of the Articles and Bylaws of the Association, and applicable Rules and Regulation are fair and reasonable in all material aspects.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 11th day of August of 2005.

Signed, sealed and
Delivered in the Presence of.

Printed Name: FROILAN BARINAS

Printed Name: MITIEL AL CAMPHAL

NEW ALLIANCE ENTERPRISES, INC.

By:
Name: Enio Carvalho
Its: President

State of Florida
County of Orange

I hereby certify that on this 11th day of August of 2005, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Enio Carvalho as President of New Alliance Enterprises, Inc. , personally well known to me to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same freely and voluntarily, in the capacities and for the purposes therein stated.

[S e a l]

NOTARY PUBLIC STATE OF FLORIDA
Marcio Alves Bonilha Rodrigues
Commission #DD211830
Expires: May 13, 2007
Bonded Thru
Atlantic Bonding Co., Inc

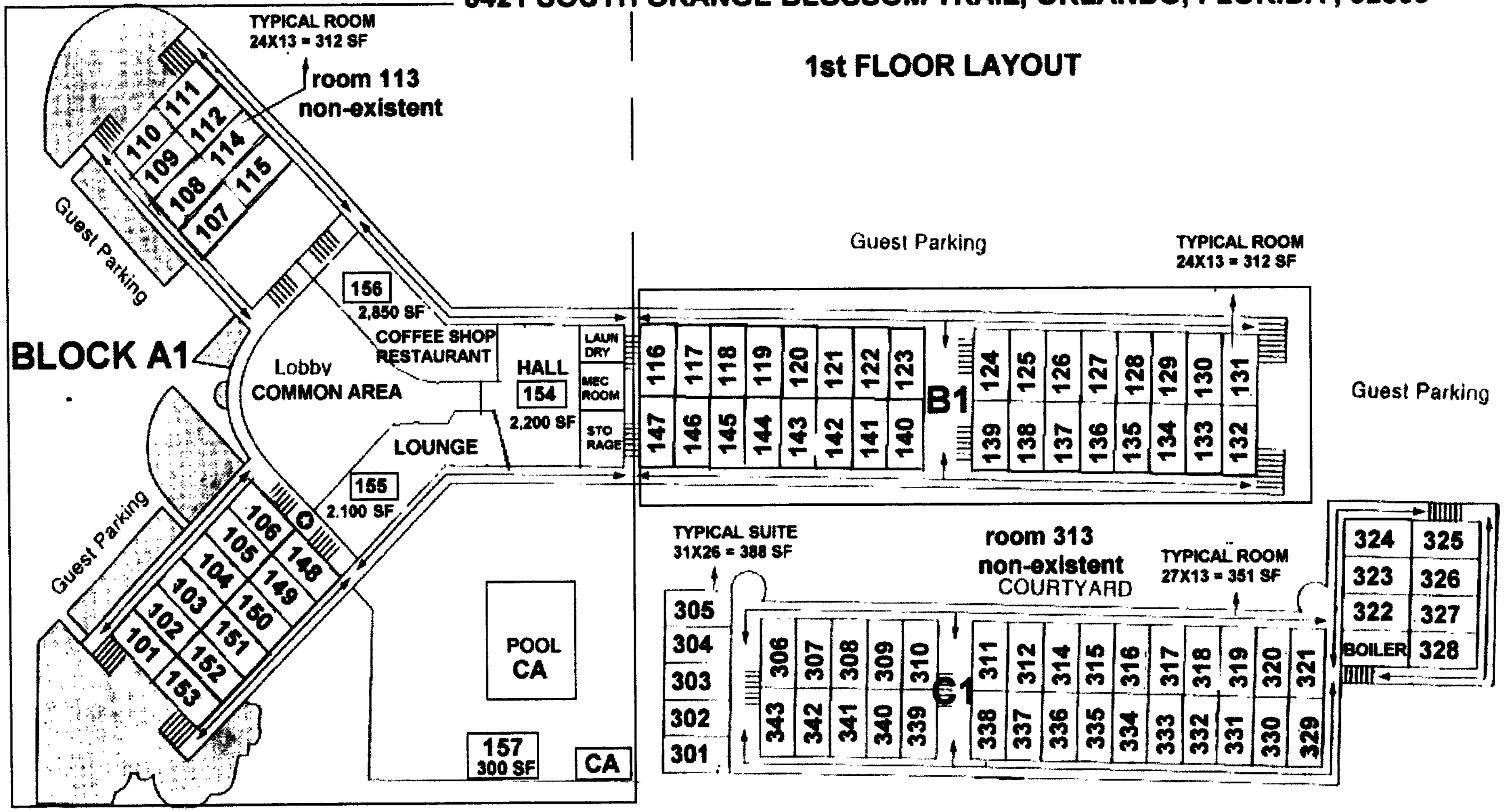
Notary Public
My Commission Expires:

EXHIBIT "1A"

ALLIANCE CONDOMINIUM ASSOCIATION, INC.

8421 SOUTH ORANGE BLOSSOM TRAIL, ORLANDO, FLORIDA , 32809

1st FLOOR LAYOUT



BLOCK A1 - FIRST FLOOR

101 THRU 115 (312 SF EA) (LESS UNIT 113)
148 THRU 153 (312 SF EA)
154 = HALL = 2,200 SF
155 = LOUNGE = 2,100 SF
156 = RESTAUR = 2,850 SF
157 = CABANA BAR = 300 SF

BLOCK B1 - FIRST FLOOR

116 THRU 147 (312 SF EA)
32 UNITS - FIRST FLOOR

BLOCK C 1 - FIRST FLOOR

301 THRU 305 (388 SF) SUITE
306 THRU 343 (351 SF) (LESS UNIT 313)
42 UNITS - FIRST FLOOR

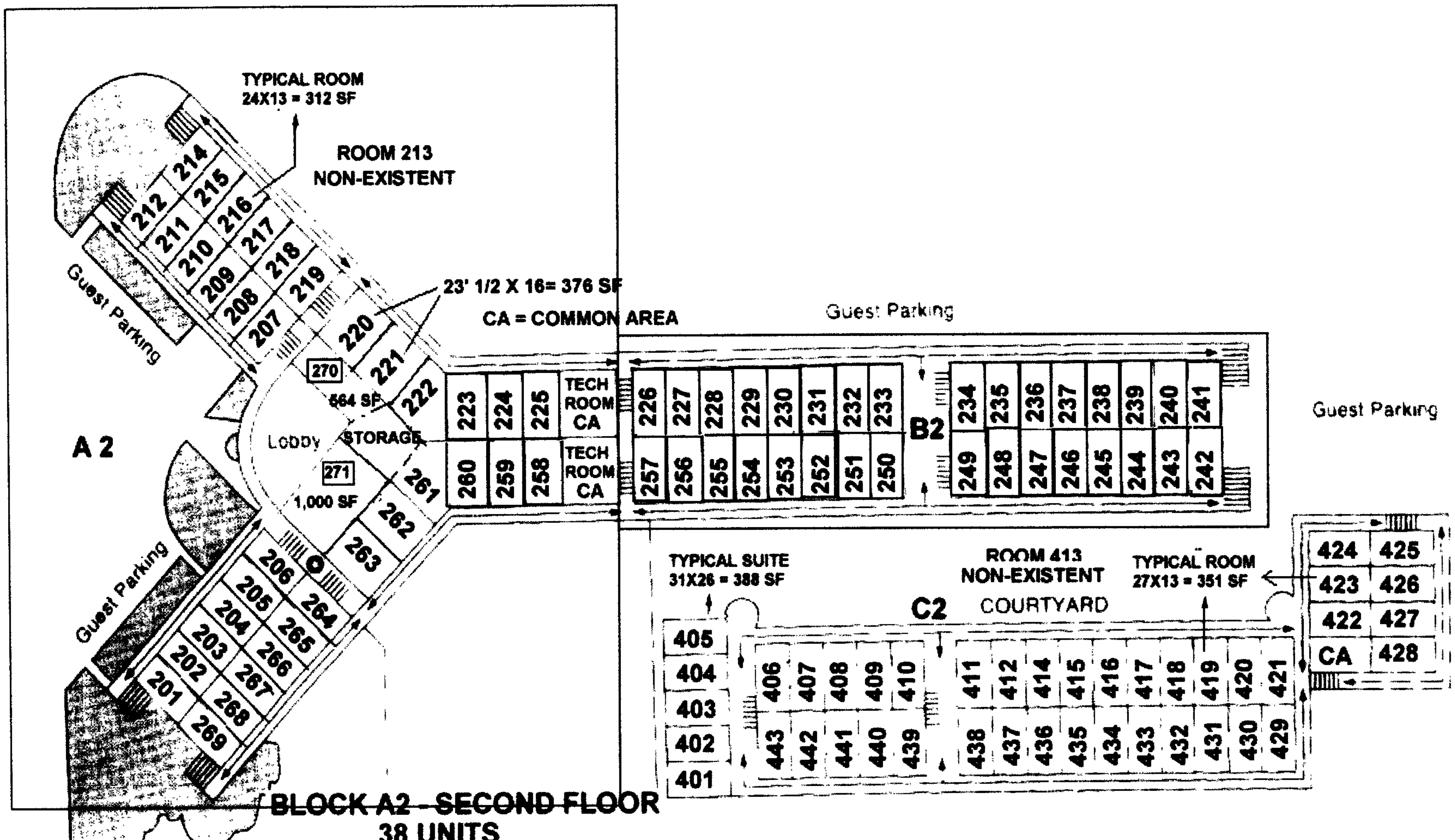
(TOTAL UNITS - BLOCK A1-B1-C1 = 98 UNITS)

EXHIBIT "2A"

ALLIANCE CONDOMINIUM ASSOCIATION, INC.

8421 SOUTH ORANGE BLOSSOM TRAIL, ORLANDO, FLORIDA , 32809

2ND FLOOR LAYOUT



BLOCK A2 - SECOND FLOOR
38 UNITS
201 THRU 219 = (312 SF) (LESS UNIT 213)
220 THRU 222 = (376 SF)
223 THRU 260 = (312 SF)
261 THRU 263 =(376 SF)
264 THRU 269 = (312 SF)
270 = 564 SF = PRIVATE OFFICE
271 = 1,000 SF = MEETING ROOM

BLOCK B2 - SECOND FLOOR
226 THRU 257 = (312 SF)
32 UNITS - SECOND FLOOR

BLOCK C 2 - SECOND FLOOR
401 THRU 405 (388 SF) SUITE
406 THRU 443 (351 SF) (LESS UNIT 413)
42 UNITS - SECOND FLOOR

(TOTAL UNITS BLOCO A2-B2-C2 = 112 UNITS)

ANDREW V. ASBURY
PROFESSIONAL LAND SURVEYOR & MAPPER
115 Margo Lane
Longwood, Florida 32750
Email address: ASBURY5252@aol.com
Telephone Number (407) 830-0200 Fax Number (407) 830-0500

SURVEYOR'S CERTIFICATE

Aug. 18, 2005

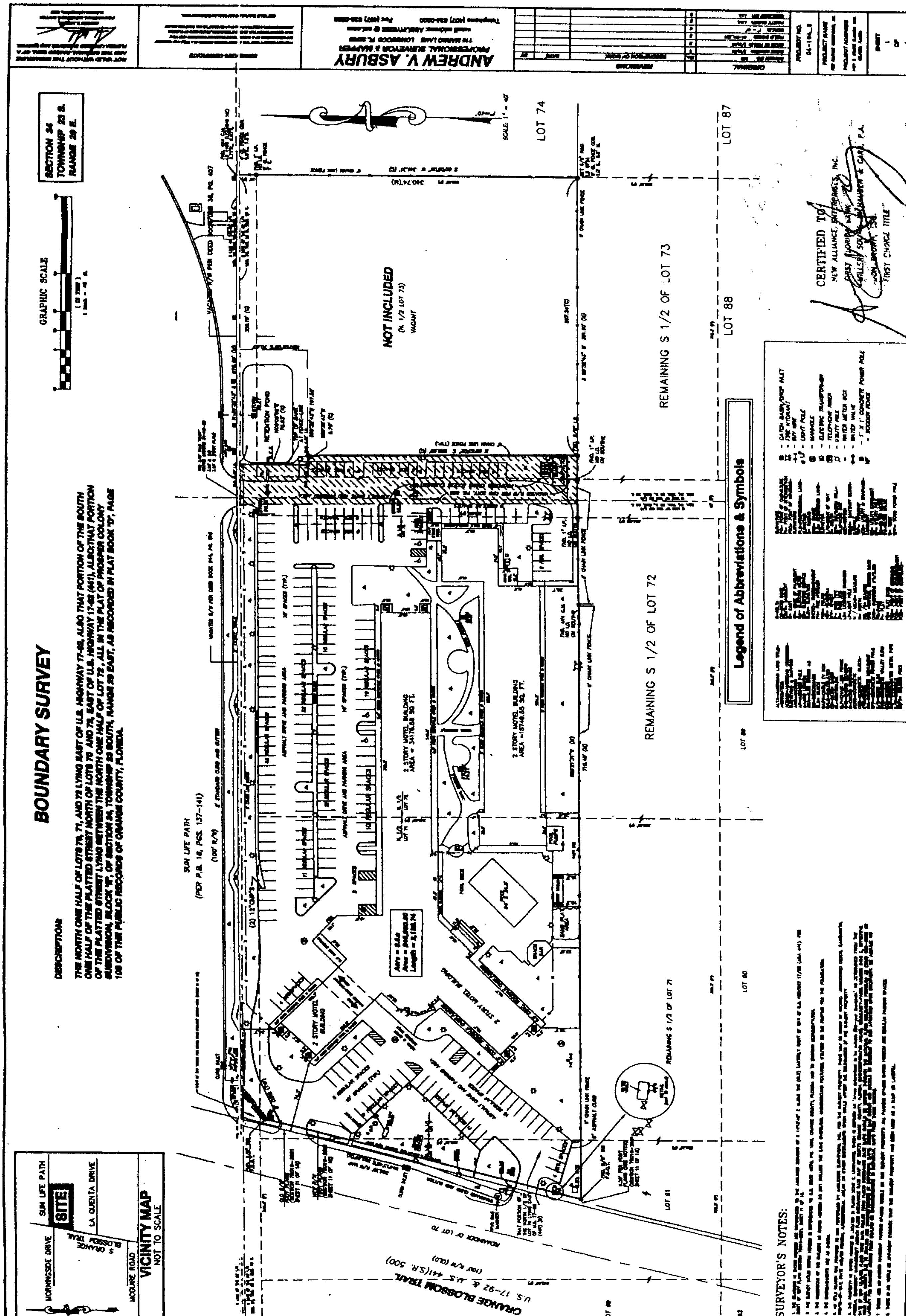
**Owners: New Alliance Enterprises Inc.
7575 Kingspointe Parkway
Suite 9
Orlando, FL 32819**

**Legal Description PLAN OF BLK E PROSPER COLONY D/108
THE N ½ OF LOTS 70 71 72 & 73 & S 20 FT
OF VAC ST N OF LOTS 71 72 & 73 ALL E
OF U S HWY 17-92 & THAT PT OF VAC ST
LYING BETWEEN THE N ½ OF LOTS 72 &
73 (LESS PT TAKEN FOR RD R/W PER
4870/1886) SEE 2865/1032
PARCEL ID 34-23-29-7268-07-003**

I hereby certify that a field inspection of the above referenced site was performed July 12, 2005. The site contained commercial buildings of approximately 121,193 gross square feet by measurement.

**Andrew V. Asbury
Florida Land Surveyor # 5252**

Unless it bears the original signature and seal of a Florida licensed surveyor and mapper, this report is for informational purposes only.



BOUNDARY SURVEY
DESCRIPTION:
THE NORTH ONE HALF OF LOTS 70, 71, AND 72 LYING EAST OF U.S. HIGHWAY 17-92, ALSO THAT PORTION OF THE SOUTH ONE HALF OF THE PLATTED STREET NORTH OF LOTS 70 AND 73, EAST OF U.S. HIGHWAY 17-92 (441), ALSO THAT PORTION OF THE PLATTED STREET LYING BETWEEN THE NORTH ONE HALF OF LOT 72, ALL IN THE PLAT OF PROSPER COLONY SUBDIVISION, BLOCK "B", OF SECTION 34, TOWNSHIP 23 SOUTH, RANGE 29 EAST, AS RECORDED IN PLAT BOOK "D", PAGE 109 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.
SECTION 34
TOWNSHIP 23 S.
RANGE 29 E.
GRAPHIC SCALE
ANDREW V. ASBURY
PROFESSIONAL SURVEYOR & MAPPER
SUN LIFE PATH
(PER P.B. 18, PGS. 137-141)
(100' R/W)
NOT INCLUDED
(N. 1/2 LOT 73)
VACANT
LOT 74
LOT 87
LOT 88
REMAINING S 1/2 OF LOT 73
REMAINING S 1/2 OF LOT 72
REMAINING S 1/2 OF LOT 71
RETENTION POND
2 STORY MOTEL BUILDING
2 STORY MOTEL BUILDING
2 STORY MOTEL BUILDING
POOL DECK
ORANGE BLOSSOM TRAIL
U.S. 17-92 & U.S. 441 (S.R. 500)
REMAINDER OF LOT 70
Legend of Abbreviations & Symbols
CERTIFIED TO:
SURVEYOR'S NOTES:
VICINITY MAP
NOT TO SCALE
SITE
SUN LIFE PATH
LA QUENTA DRIVE
MORNINGSIDE DRIVE
S. ORANGE BLOSSOM TRAIL
MCGUIRE ROAD

EXHIBIT " B" - ESTIMATED FIRST YEAR BUDGET – 2005-2006

Expenses:	%	Per Month	Per Year
Insurance		$3,833.00	$45,996.00
Maintenance		$2,000.00	$24,000.00
Management		$500.00	$6,000.00
Water		$2,500.00	$30,000.00
Electrical		$5,000.00	$60,000.00
Landscape, Chemicals		$500.00	$6,000.00
Dumpster		$300.00	$3,600.00
Gas/Boilers		$600.00	$7,200.00
Legal and Accounting		$100.00	$1,200.00
Misc. Expenses, Stamps, etc...		$300.00	$3,600.00
Reserves		$2,000.00	$24,000.00
Fire Alarm, Security		$2,367.00	$28,404.00
Total Expenses		$20,000.00	$240,000.00
		Per Month	Per Year
MONTHLY CONDO FEES			
BLOCK A	29 %	$5,800.00	$69,600.00
BLOCK B	31 %	$6,200.00	$74,400.00
BLOCK C	40 %	$8,000.00	$96,000.00
TOTALS:		$ 20,000.00	$240,000.00

BASED ON 204 UNITS EACH $99.00 $ 20,196.00

EXHIBIT "C"

ARTICLES OF INCORPORATION

ALLIANCE CONDOMINIUM ASSOCIATION, INC.

WE, the undersigned, hereby associate together for the purpose of becoming a not for profit corporation under and pursuant to Chapter 617 of the Florida Statutes, and do certify as follows:

ARTICLE I

NAME

The name of this corporation shall be **ALLIANCE CONDOMINIUM ASSOCIATION, INC**

ARTICLE II

PURPOSE

The purpose for which the association is organized is to provide an entity pursuant to Chapter 718 of the Florida Statutes (the "Condominium Act"), which shall be responsible for the operation and management of the commercial condominium being established in accordance therewith, to be known as " **ALLIANCE,** A CONDOMINIUM' (hereinafter called the "Condominium"), situate, lying and being in Orange County, Florida, and for undertaking the performance of carrying out the acts and duties incident to the administration of the operation and management of the Condominium in accordance with the terms, provisions., conditions and authorizations contained in these Articles of Incorporation and in the Condominium Declaration creating the Condominium to be recorded in the Public Records of Orange County, Florida (the "Declaration"); and for owning, operating, leasing, selling, trading and otherwise dealing with such real or personal property as may be necessary or convenient in the administration of said Condominium.

ARTICLE III

DEFINITIONS

The terms used in these Articles shall have the same meaning as in the Condominium Act and the Declaration (except as herein expressly otherwise provided or unless the context otherwise requires); and where a conflict in meanings shall exist, the Declaration shall control.

ARTICLE IV

POWERS

A. The Association shall have all of the common law and statutory powers of a corporation not for profit, which are not in conflict with the terms of these Articles, the Declaration, the Bylaws of the Association, and the Condominium Act.

B. The Association shall have all of the powers under and pursuant to the Condominium Act and the Declaration and shall have all of the powers reasonably necessary to implement the purposes of the Association, including but not limited to the following:

1. To make, establish and enforce reasonable rules and regulations governing the use of the Condominium or portions thereof,

2. To determine, levy and collect assessments against the Members to provide the funds to pay the Common Expenses of the Condominium as provided in the Declaration, the Bylaws and the Condominium Act, and to use and expend the proceeds of such assessments in the exercise of the powers and duties of the Association;

3. To maintain, repair, replace and operate the Condominium, specifically including all portions of the Condominium Property of which the Association has the right and power to maintain, repair, replace and operate in accordance with the Declaration, the Bylaws, and the Condominium Act;

4. To reconstruct or restore improvements in the Condominium Property after casualty or other loss and to make further improvements of the Condominium Property;

5. To enforce by legal means the provisions of the Declaration, these Articles, the Bylaws, the Rules and Regulations of the Association governing the use of the Condominium, and all other documents referred to in the Declaration and these Articles of Incorporation,

6. To contract for the operation, management and maintenance of the Condominium and to delegate to the contracting party all of powers and duties of the Association, except those which may be required by the Declaration to have approval of or to be exercised by the Board of Directors or the Members of the Association, and except those whose delegation is expressly prohibited by the Declaration or these Articles,

7. To acquire and enter into agreements, to acquire leaseholds, easements, memberships or other possessory or use interest in lands or facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment or other use or benefit of the Members;

8. To acquire by purchase, lease or otherwise, Units of the Condominium whether or not offered for sale or lease or surrendered by their Owners to the Association or purchased at foreclosure or other judicial sale; and to sell, lease, mortgage, cast the votes appurtenant to or otherwise deal with Units acquired by, and to sublease the Units leased by, the Association or its designee;

9. To employ personnel to perform the services required for proper operation and maintenance of the Condominium;

10. To obtain insurance for the Condominium.

ARTICLE V

MEMBERS

The members of the Association shall consist of all of the record Owners of fee interests in Units in the Condominium. After the Condominium and the Association shall have been created, change of membership in the Association shall be effected by the recordation in the Public Records of Orange County, Florida, of a deed or other instrument establishing a record title to or fee interest in a Unit in the Condominium and by the delivery to the Association of a certified copy of such instrument; the Owner designated by such instrument shall thereby become a Member of the Association and the membership of the prior Owner of such Unit shall thereby be terminated with respect to that Unit.

The share of a Member in the funds and assets of the Association may not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit(s) to which such Member has record title or a fee interest.

ARTICLE VI

VOTING

Voting rights on all matters as to which the membership shall be entitled to vote are as provided in the Declaration and the Bylaws.

ARTICLE VII

TERM

The Association shall have perpetual existence.

ARTICLE VIII

PRINCIPAL OFFICE

The principal office of the Association shall be located at 7575 Kingspointe Parkway, Suite 9, Orlando, Florida 32819, but the Association may maintain offices and transact business in such other places within or without the State of Florida as the Board may from time to time designate.

The registered office of the corporation is at 7575 Kingspointe Parkway, Suite 9, Orlando, Florida, 32819, and the registered agent at that address is Enio Carvalho.

ARTICLE IX
BOARD OF DIRECTORS

Responsibility for the administration of the Association shall be that of a Board of Directors (the "Board") consisting of the number of directors, but not less than three, determined pursuant to the Bylaws, in the absence of such determination, the Board shall consist of five directors. The initial Board shall consist of three directors. Directors need not to be Members of the Association.

Directors of the Association subsequent to the first Board shall be elected at the annual meeting, of the Members in the manner determined by the Bylaws. The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining, directors.

The names and addresses of the members of the first Board of Directors are as follows:

DR. FROILAN BARINAS
8421 S. Orange Blossom Trail
Orlando,Florida 32809

MOTIELAL RAMPHAL
8421 S.Orange Blossom Trail
Orlando, Florida 32809

ENIO CARVALHO
518 Lakescape Court
Orlando, Florida, 32828

ARTICLE X
OFFICERS

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

Officers shall be elected or appointed by the Board at its first meeting following each annual meeting of the Members of the Association and shall serve at the pleasure of the Board. The names of the officers who shall serve until their successors are elected or appointed by the Board are as follows:

ENIO CARVALHO, as President/Director

MOTIELAL RAMPHAL, as Treasurer/Director

DR. FROILAN BARINAS, as Secretary/Director

ARTICLE XI

INDEMNIFICATION

No director or officer shall be liable to the Association or to the Members thereof for any mistake of judgment or negligence or otherwise, other than for his own willful misconduct or bad faith. Each director or 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 proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement 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

BYLAWS

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

ARTICLE XIII

AMENDMENTS

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

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

B. A resolution for the adoption of the proposed amendment may be proposed either by the Board or by the Members of the Association, and after being proposed and approved by either the Board or the Members, must be submitted for approval by the other. Approval must be by at least a majority of the Members and by at least a majority of the Board.

ARTICLE XIV

The name and post office address of the Incorporator is as follows:

ENIO CARVALHO
7575 Kingspointe Parkway, Suite 9
Orlando, Florida, 32819

IN WITNESS WHEREOF, the Incorporator has affixed his signature this 11th day of August of 2005

By: Enio Carvalho
Enio Carvalho

STATE OF FLORIDA
COUNTY OF ORANGE

Before me, a notary public authorized to take acknowledgments in the state and county set forth above, personally appeared ENIO CARVALHO known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the state and county aforesaid, this 11th day of August of 2005

NOTARY PUBLIC STATE OF FLORIDA
Marcio Alves Bonilha Rodrigues
Commission #DD211830
Expires: May 13, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Notary Public
My Commission Expires:

CERTIFICATE DESIGNATING PLACE OF REGISTERED OFFICE FOR SERVICE OF PROCESS WITHIN THIS STATE, NAME OF REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED

This certificate is submitted in compliance with F. S.§§ 48.091 and 607.0501(3):

ALLIANCE CONDOMINIUM ASSOCIATION, INC., desiring to organize as a corporation tinder the laws of the State of Florida, with its principal office as indicated in its Articles of Incorporation in the City of Orlando, County of Orange, State of Florida, names the following person as its Registered Agent to accept service of process within this State:
ENIO CARVALHO, 7575 Kingspointe Parkway, Suite 9, Orlando, Florida 32819

Acknowledgment

Having been named to accept service of process for the above named corporation, at the place designated in this Certificate, I hereby state that I am familiar with and accept the obligations of the position, and that I agree to act in this capacity and to comply with the provisions of the said statute relative to keeping open said office.

DATED this 11th day of August of 2005

Enio Carvalho

Enio Carvalho
7575 Kingspointe Parkway, Suite 9
Orlando, Florida, 32819

EXHIBIT "D"

BYLAWS
OF
ALLIANCE CONDOMINIUM ASSOCIATION, INC.
A Non-Profit Florida Corporation

ARTICLE I
GENERAL

Section 1. The Name: The name of the corporation shall be **ALLIANCE CONDOMINIUM ASSOCIATION, INC.**

Section 2. The Principal Office: The principal office of the corporation shall be 7575 Kingspointe Parkway, Suite 9, Orlando, Florida, 32819 or such other place as may be subsequently designated by the Board of Directors. All books and records of the corporation shall be kept at the principal office.

Section 3. Definitions: As used herein, terms defined in the Declaration of Condominium for **ALLIANCE CONDOMINIUM ASSOCIATION, INC.** to which these Bylaws are attached shall have the same meaning herein.

ARTICLE II
DIRECTORS

Section 1. Number and Term. The number of directors, which shall constitute the whole board, shall be neither less than three (3) nor more than nine (9). Except for the Initial Directors designated in the Articles of Incorporation and any other Directors elected or appointed by the Developer, a director shall be elected to serve for a term of one (1) year, or until his successor has been elected and qualified. An employee of an owner, such as the Developer, shall be eligible to serve as director of the Association.

Section 2. Vacancy and Replacement. If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining directors, though less than a Quorum, at a special meeting of directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. Removal. Directors may be removed by an affirmative vote of a majority of the qualified votes of members.

Section 4. First Board of Directors. The First Board of Directors designated in the Articles shall hold office and exercise all the powers of the Board of Directors until the first membership meeting, anything herein to the contrary notwithstanding, provided any or all of said directors shall be subject to replacement in the event of resignation or death as above provided.

Section 5. Powers and Duties: The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation or the Declaration to which these Bylaws are attached. The powers of the Board of Directors shall specifically include, but not be limited to, the following:

(a) To make and collect regular and special assessments and establish the time within which payment of same are due.

(b) To use and expend the assessments collected to maintain, care for and preserve the units and condominium Property, except those portions thereof which are required to be maintained, cared for and preserved by unit owners.

(c) To purchase the necessary equipment and tools required for the maintenance, care and preservation of the condominium property.

(d) To enter into and upon the units when necessary and with as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.

(e) To insure and keep insured said condominium property against loss from fire and/or other casualty, and the unit owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable.

(f) To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the unit owners for violations of these Bylaws and the terms and conditions of the Declaration.

(g) To employ and compensate such personnel as may be required for the maintenance and preservation of the property.

(h) To make reasonable rules and regulations for the occupancy of the condominium parcels.

(i) To acquire, rent, lease, or otherwise possess a condominium parcel in the name of the corporation or a designee.

(j) To contract for management of the condominium and to delegate to such other party all powers and duties of the Association except those specifically required by, the Condominium documents to have a specific approval of the Board of Directors or membership.

Section 6. Compensation. Neither directors nor officers shall receive compensation for their services as such.

Section 7. Meetings.

(a) The annual meeting of each newly elected Board of Directors shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable.

(b) Special meetings of directors shall be held whenever called by the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by mail or facsimile, at least ten (10) days before the date of such meeting, but the directors may waive notice of the meeting in accordance with applicable law.

(c) Meetings of the Board shall be open to all unit owners and Notices of Meetings shall be conspicuously posted 7 days in advance, except in an emergency.

(d) A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the meeting, the Directors then present may adjourn the meeting without notice until a quorum shall be present.

Section 8. Order of Business. Unless otherwise agreed upon by the Board, the order of business at all meetings of the Board shall be as follows:

1. Roll call;
2. Reading of Minutes of last meeting;
3. Consideration of communications;
4. Resignations and elections;
5. Reports of officers and employees;
6. Reports of committees;
7. Unfinished business;
8. Original resolutions and new business;
9. Adjournment.

Section 9. Annual Statement. The Board shall present, no less often than at the annual meeting, a full and clear statement of the business and condition of the corporation, including a report of the operating expenses of the corporation and the assessments paid by each member.

ARTICLE III
EXECUTIVE COMMITTEE

Section 1. Executive Committee. The Board of Directors may, by resolution, appoint an Executive committee of two (2) or more members, to serve at the pleasure of the Board, to consist of such Directors as the Board may from time to time designate. The Chairman of the Executive Committee shall be designated by the Board of Directors.

Section 2. Procedure. The Executive Committee, by a vote of a majority of its members, shall fix its own times and places of meeting, shall determine the number of its members constituting a quorum for the transaction of business, and shall prescribe its own rules of procedure, no change in which shall be made save by majority vote of its members.

Section 3. Powers. During the intervals between the meetings of the Board or Directors, the Executive Committee shall possess and may exercise all the powers of the Board in the management and direction of the business and affairs of the corporation.

ARTICLE IV
OFFICERS

Section 1. Executive Officers. The executive officers of the corporation shall be a President, Vice-President, Treasurer and Secretary, all of whom shall be elected annually by the Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. The President shall be a director ex-officio. If the Board so determines, there may be more than one Vice-President.

Section 2. Subordinate Officers. The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by the Board. As the Executive Officers, subordinate Officers shall be elected annually by the Board.

Section 3. Tenure of Officers: Removal. All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board of Directors. The Board may delegate powers of removal of subordinate officers and agents to any officer.

Section 4. President.

(a) The President shall preside at all meetings of members and directors; he shall have general and active management of the business of the corporation; shall see that all orders and resolutions of the Board are carried into effect; he shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation; the seal when affixed shall be attested by the signature of the Secretary

(b) He shall have general supervision and direction of all the other officers of the corporation and shall see that their duties are performed properly.

(c) He shall submit a report of the operations of the corporation for the fiscal year to the Directors whenever called for by them, and to the members at the annual meeting, and from time to time shall report to the Board any matter affecting the corporation that may require notice to the Board.

(d) He shall be an ex-officio member of all committees and shall have the general powers and duties of supervision and management usually vested in the office of the President of a corporation.

Section 5. The Vice-President. The Vice-President shall be vested with all the powers and be required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

Section 6. The Secretary.

(a) The Secretary shall keep the minutes of meetings of members and of the Board in one or more books provided for that purpose.

(b) He shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law.

(c) He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these Bylaws,

(d) He shall keep a register of the Post Office address of each member, which shall be furnished to the Secretary by such member.

(e) In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. The Treasurer.

(a) The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation, in such depositories as may be designated by the Board of Directors.

(b) He shall disburse the funds of the Corporation as ordered by the Board, taking proper vouchers for such disbursements and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require of all his actions as Treasurer and of the financial condition of the corporation.

(c) He may be required to secure and provide to the corporation a bond in a sum, with one or more sureties, satisfactory to the Board for the faithful performance of the duties of his office and the restoration to the corporation, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession and belonging to the corporation.

Section 8. Vacancies. If the office of any Director, or of the President, Vice-President, Secretary or Treasurer becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors provided for in these Bylaws, may choose a successor or successors who shall hold office for the unexpired term.

Section 9. Resignations. Any Director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the corporation, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE V
MEMBERSHIP

Section 1. Definition. Membership in the Association shall be limited to owners of condominium units in the Condominium in accordance with the Declaration of Condominium.

Section 2. Transfer of Membership and Ownership. Membership in the corporation may be transferred only as an incident to the transfer of the transferor's condominium parcel,

ARTICLE VI
MEETINGS OF MEMBERSHIP

Section 1. Place. All meetings of the corporate membership shall be held at the office of the corporation or such other place as may be stated in the notice.

Section 2. Annual Meeting,

(a) The first annual meeting of the members shall be held within one year from the date of incorporation of the Association unless otherwise fixed by the Board and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 o'clock, pm. If the day prescribed for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. If same be rescheduled, the Directors elected at the first annual meeting and the officers who will be elected as result of the Directors Meeting will hold office until the annual meeting is held.

(b) At the annual meeting, the members, by a plurality vote (cumulative voting prohibited) shall elect a Board of Directors and transact such other business as may properly come before the meeting.

(c) Written notice of the annual meeting and a copy of the proposed budget shall be served upon or mailed to each member entitled to vote thereon at such address as appears on the books of the corporation, at least thirty (30) days prior to the meeting, and a copy of the written notice shall be posted at a conspicuous place on the Condominium property.

Section 3. Membership List. At least thirty (30) days before every election of directors, a complete list of members entitled to vote at said election shall be prepared by the Secretary. Such list shall be produced and kept for said thirty (30) days and throughout the election at the office of the corporation, and shall be open to examination by any member throughout such time.

Section 4. Special Meetings.

(a) Special meetings of the members may be held for any lawful purpose or purposes unless otherwise proscribed by statute or by the Certificate of Incorporation. Such a meeting may be called by the President, and shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors or at the request, in writing, of one-third (1/3) of the members. Such request shall state the purpose or purposes of the proposed meeting.

(b) Written notice of a special meeting, stating the time, place and object thereof, shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, it least thirty (30) days before such meeting, and shall be posted at a conspicuous place on the condominium property at least thirty (30) days prior to said meeting

(c) Business transacted at all special meetings shall be confined to the subjects stated in the notice thereof

Section 5. Quorum. Fifty One per cent (51%) of the total number of members of the corporation, present in person or represented by written proxy, shall be required for and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourm the meeting, from time to time, without notice other than announcements at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 6. Vote Required to Transact Business. When a quorum is present at any meeting, a majority of the votes cast, in person or represented by written proxy, shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the statutes or of the Articles of Incorporation or of these Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 7. Right to Vote. Each unit owner shall be entitled to one (1) vote for each unit owned by him. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. If more than one (1) person or a corporation owns a commercial unit, they shall file a certificate with the Secretary naming the person authorized to cast votes for said commercial unit. If same is not on file, the vote of such owner shall not be considered, nor shall the presence of said owners at a meeting be considered in determining whether the quorum requirement has been met. Corporations shall have the right to membership in the Association.

Section 8. Waiver and Consent. Whenever the vote of members at a meeting is required or permitted by any provision of the statutes, Articles of Incorporation, or of the Bylaws to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if all members who would have been entitled to vote upon the action if such meeting were held shall have consented in writing to such action being taken.

Section 9. Order of Business. The order of business at annual members meetings and as far as practical at other members' meetings will be:

1. Election of Chairman
2. Roll call
3. Proof of Notice of Meeting, or Waiver of Notice
4. Reading of Minutes of Prior Meeting
5. Officers' Reports
6. Committed Reports
7. Elections
8. Unfinished Business
9. New Business
10. Adjournment

ARTICLE VII
NOTICES

Section 1. Definitions. Whenever under the provisions of the Statutes, the Articles of Incorporation, or these Bylaws, notice is required to be given to any director or member, it shall not be construed to mean personal notice but such notice may be given in writing by regular mail by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed to the director or member at such address as appears in the books of the corporation, or may be transmitted in person or by facsimile.

Section 2. Checks. Any checks or demands for money and notes of the corporation shall be signed by any two of the following officers: President, Secretary, or Treasurer, or by such officer or officers or such person or persons as the Board of Directors may from time to time designate. Two signatures are required.

Section 3. Determination of Assessments.

(a) The Board of Directors shall fix and determine from time to time the sum or sums necessary and adequate for the common expenses of the condominium properties. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and the limited common elements, all costs of carrying out the powers and duties of the corporation, all insurance premiums and expenses relating thereto, including fire insurance, and any other expenses designated as common expenses from time to time by the Board of Directors. The Board of Directors is specifically empowered on behalf of the Corporation to make and collect assessments and to maintain, repair and replace the common elements and the limited common elements. Funds for the payment of common expenses shall be assessed against the unit owners in the manner provided in the Declaration and shall be payable as provided therein. Special assessments, if any, shall be fixed by the Board of Directors and shall be levied and paid in the same manner provided for regular assessments.

(b) Assessments for each unit for common expenses and division of the common surplus to each unit shall be determined in the following manner. The total common expense or surplus of the Association shall be apportioned among individual units within the condominium in accordance with the provisions of the Declaration of Condominium.

(c) A copy of a proposed annual budget of common expenses shall be mailed to the unit owners 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. Such meeting shall be open to unit owners.

(d) When the Board of Directors has determined the amount of any assessment, the Secretary-Treasurer of the Corporation shall mail or present a statement of the assessment to each of the unit owners. All assessments shall be payable to the corporation.

(e) The Board of Directors may authorize the President to enter into a management contract with third parties to which the power to levy and collect assessments may be delegated.

Section 4. Application of payments and commingling of funds. All sums collected by the Association on assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board. All payments by a unit owner shall be applied as provided herein and in the Declaration.

ARTICLE VIII
CORPORATE SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year and state of its organization, and the words "Non-Profit ". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX
DEFAULT

In the event a unit owner does not pay any sums, charges or assessments required to be paid to the corporation within thirty (30) days from the due date, the corporation, acting on its own behalf or through its Board of Directors, may enforce its lien for assessments to which it is entitled, in accordance with the Declaration and the statutes made and provided therefore.

If the corporation becomes the owner of a unit by reason of foreclosure, it shall offer said unit for public or private sale and at such time as a sale is consummated, it shall deduct from the proceeds of said sale all sums of money due it for assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the resale of the unit, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the unit in question. All monies remaining after deducting the foregoing items of expenses shall be returned to the former owner of subject unit.

In the event of a violation of the provisions of the Declaration, corporate charter, or Bylaws, as the same are or may hereafter be constituted which continues for thirty (30) days after notice from the Association to the unit owner(s) to correct said breach or violation, the Association may bring appropriate action to enjoin such violation or may enforce the provisions of said documents, or may sue for damages, or take such other courses of action, or other legal remedy as it may deem appropriate. A mortgage (as such term is defined in the Declaration) of a unit shall be entitled to written notice from the Association of any default by the mortgagor of such unit under the condominium documents which is not cured within thirty (30) days.

In the event such legal action is brought against a unit owner and results in a judgment for the Plaintiffs, the Defendant shall pay the Plaintiff s reasonable attorneys' fees and court costs. Each unit owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the corporation and regardless the availability of the other equally adequate legal procedures. It is the intent of all owners of the commercial units to give to the corporation a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the owners of units, and to preserve each unit owner's right to enjoy his unit, free from unreasonable restraint and nuisance.

ARTICLE X
JOINT OWNERSHIP

Membership may be held in the name of more than one owner. In the event ownership is in more than one person, all of the joint owners shall be entitled collectively to only one voice or ballot in the management of the affairs of the corporation.

ARTICLE XI
AMENDMENT TO BYLAWS

These Bylaws may only be altered, amended or added to at any duly called meeting of directors, provided (1) that the notice of the meeting shall contain a full statement of the proposed amendment; and (2) that the quorum requirement for such purposes shall be a majority of all the directors, in person or by proxy.

ARTICLE XII
CONSTRUCTION

Wherever the masculine singular form or pronoun is used in these Bylaws it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so admits or requires.

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

The undersigned hereby certifies that the foregoing were adopted as the Bylaws of **ALLIANCE CONDOMINIUM ASSOCIATION, INC.** at the first meeting of its Board of Directors.

Secretary

EXHIBIT "E"

ALLIANCE CONDOMINIUM ASSOCIATION, INC.

RULES AND REGULATIONS

The following Rules and Regulations shall remain in force and effect until Occupant is notified in writing, by the Board, of any chances and amendments.

1. All loading and unloading of goods shall be done only in the areas and through the entrances, designated for such purposes by Board.

2. The delivery or shipping of merchandise, supplies and fixtures to and from the premises shall be subject to such rules and regulations as in the judgment of the Board are necessary for the proper operation of the PROPERTY.

3. All garbage and refuse shall be kept in the container specified by the Board and shall be placed outside of the premises and prepared for collection in the manner and at the times and places specified by Board. The cost of the removal of refuse or rubbish is included in the association's budget and condo fees.

4. Any unit owner determined by the Association to be using a dumpster or other waste container, provided for the benefit of the unit owners, in excess of his proportionate share may at the discretion of the Board of the Association, be required to utilize his own dumpster or otherwise dispose of his trash.

5. No signs, structure or object shall be erected on the roof or exterior walls of the PREMISES, or on the grounds, without, in each instance, the written consent of the Board. Any signs, structure or object so installed after the declaration of Condominium without such written consent shall be subject to removal without notice at any time.

6. Owner/Occupant shall not place or permit any junk, obstructions or merchandise in the outside areas immediately adjoining the PREMISES. Owner/Occupant shall not otherwise use the common areas for storage or disposal purposes of any type of personal property.

7. The plumbing facilities shall not be used for any other purpose than that for which they are constructed, and no foreign substance of any kind shall be thrown therein. The expense of any breakage, stoppage or damage resulting from a violation of this provision shall be borne by Owner/Occupant, who shall, or whose employees, agents or invitees shall have caused it.

8. Pest Control for all the units shall be part of the maintenance budget of the Association and its cost shall be included in the Monthly Assessment fees, at a frequency of at least one time per month or at such times as is necessary.

9. Owner/Occupant shall not burn any trash or garbage of any kind in or about the condominium PREMISES.

10. The Board reserves the right to rescind, amend, alter, or waive any of the foregoing rules or regulations at any time when, in its judgment, it deems necessary, desirable or proper for its best interest and for the best interest of the owners/occupants and no such recision, amendment, alteration, or waiver of any rule or regulation in favor of one tenant shall operate as an alteration or waiver in favor of any other tenant. The Board shall not be responsible to any occupant for the non-observance or violation by any other owner/occupant of any of these rules and regulations at any time.

11. Expenses associated with excess use of water, sewerage, garbage and refuse over limits set by Board shall be borne by occupant.

12. In the event the Board determines that security, extermination, maintenance, cleaning or other services for the common areas should be contracted out to third parties by the Association then all owners/occupants shall share in said expense.

13. To maintain the premises as a business center, and an hospitality business, the permitted uses are restrited to commercial activities such as office use, school and lodging for students on designated areas, mercantile business and hospitality business.

14. . The property has been subdivided into three Blocks: BLOCK A, **managed by Alliance Business Center is a** section of the property **containing 62 units, which represents 29% of the property is hereby designated to function as mini-offices, that can be leased for commercial use only, either by day, week, month or year, its use for residential or hotel use is strictly prohibited, part of the lobby area shall be considered as common area, but inside the counter will be used by the Hotel operating in Block C, and the use of a meeting room located in the second floor will be provided free of charges to the mini-offices up to a maximimum time of 3 hours per week, hours in excess shall be billed at the applicable rates, the kitchen and coffee shop shall constitute one unit that shall be known as unit 156 , the great room next to the kitchen shall be known as unit 154 and the Lounge as unit 155 the small glass room in the corridor next to the lounge shall be part of the lounge , unit 155, on the second floor the meeting room shall be known as unit 271, and the private offices as unit 270**
This deed restriction shall survive the closing and will be listed in the deed. The share of the expenses for these 64 units as far electricity, water, insurance and maintenance shall be at least equal to 29% of the total costs plus an amount to be determined to cover cost for replacements. Each owner shall be responsible for the inside maintenance of its unit, including air conditioning. Each unit will have their own tax identification number and the property taxes shall be paid by the owner of the unit

15. BLOCK B : Is a section of the property containing **64 units, comprising of units numbered 116 to 147 in the first floor and units numbered 226 to 257 in the second floor, which represents 31% of the property is hereby designated to function as an extended stay lodging, or an English as a Second Language School and it can function as lodging or classrooms, that can be leased by day, week, month or year to students, commercial use, office use and residential. This deed restriction shall survive the closing and will be listed in the deed. The share of the expenses for these**

64 units as far electricity, water, insurance and maintenance shall be at least equal to 31% of the total costs plus an amount to be determined to cover cost for replacements. Each owner shall be responsible for the inside maintenance of its unit, including air conditioning. Each unit will have their own tax identification number and the property taxes shall be paid by the owner of the unit.

16 . **BLOCK C: Is a** section of the property containing **84 units, comprising of units numbered 301 to 343 in the first floor and units numbered 401 to 443 on the second floor, which represents 40% of the property is hereby designated to function as an Hotel, presently America's Best Value Inn, subject to changes without previous notice, if any units are sold, the sale shall be restricted to investors only, and the unit MUST remain under the management of the Hotel, no private use for these units will be allowed, and they can not use for residential purposes. This deed restriction shall survive the closing and will be listed in the deed. The pool and the caban bar shall be part of the hotel units and shall be maintained by the Hotel operator. The share of the expenses for these 84 units as far electricity, water, insurance and maintenance shall be at least equal to 40% of the total costs plus an amount to be determined to cover cost for replacements. Each owner shall be responsible for the inside maintenance of its unit, including air conditioning. Each unit will have their own tax identification number and the property taxes shall be paid by the owner of the unit.**

Prepared by and return to:
Enio Carvalho, President
NEW ALLIANCE ENTERPRISES, INC.
8421 S. Orange Blossom Trail
Orlando, Florida 32809

JOINDER AND CONSENT

For ten dollars and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, FIRST FLORIDA BANK, owner and holder of that certain promissory note secured by Mortgage and Security Agreement dated March 25, 2005, and recorded among the Public Records of Orange County, Florida at ORB 7906, Page 4763, encumbering real property situated in Orange County, Florida at 8421 S. Orange Blossom Trail, Orlando, Florida 32809 owned by NEW ALLIANCE ENTERPRISES, INC., does hereby consent and join into, and agree to be bound by the foregoing Declaration.

IN WITNESS WHEREOF, FIRST FLORIDA BANK, has caused these presents to be executed on its behalf this 22nd day of August, 2005.

WITNESSETH:

Julia M. Village

Sheila Schiemer

FIRST FLORIDA BANK

Steve R. Riviere, Regional Vice President

State of: Florida
County of: Orange

The undersigned, a notary public in and for the said jurisdiction, hereby certifies that on this 22nd day of August, 2005, personally appeared Steve R. Riviere as Regional Vice President of First Florida Bank, on behalf of the Bank who is personally known to me and acknowledged before me that he or she executed the same for the purposes in the capacity therein contained.

Notary Public

JULIA M. VILLAGE
Printed Name

AUGUST 09, 2007
Commission Expires

Stamp/Seal
Julia M. Village
My Commission DD220236
Expires August 09, 2007