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Prepared by and Return to:
Roy E. Dean
JUDD, ULRICH & DEAN, P.A.
2940 South Tamiami Trail
Sarasota, Florida 34239

CERTIFICATE OF AMENDMENT
TO
THE DECLARATION OF CONDOMINIUM
OF LAWRENCE POINTE I, A CONDOMINIUM
and
LAWRENCE POINTE II, A CONDOMINIUM
AND THE ARTICLES OF INCORPORATION AND BYLAWS OF
LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC.

THE UNDERSIGNED, as President and Secretary of Lawrence Pointe Condominium Association, Inc., hereby certify that the Declaration of Condominium of Lawrence Pointe I, a Condominium, and Lawrence Pointe II, a Condominium, according to the Declarations thereof as recorded in Official Records Book 1280, Page 59, et seq., and Official Records Book 1342, Page 121, et seq., respectively, of the Public Records of Sarasota County, Florida, and the Articles of Incorporation and the Bylaws of Lawrence Pointe Condominium Association, Inc., were duly amended, through resolution duly adopted by the Board of Directors of the Association, by the required number of votes of the Board of Directors and of the unit owners and the members of the association at the special meeting of the association held on April 14, 1997. It is further certified that attached hereto is a copy of the amendments to the Declaration of Condominium of Lawrence Pointe I and the Declaration of Condominium of Lawrence Pointe II as merged to form a single condominium known as Lawrence Pointe pursuant to Section 718.110(7) of the Florida Condominium Act.

We further certify that the proposed changes to the attached documents are so extensive that the procedure of utilizing the full

text of the documents as amended and underlining inserted new words and lining through words to be deleted would hinder rather than assist the understanding of the amendments. Therefore, the attached amended documents are a substantial rewording of the declaration, the articles and the bylaws.

IN WITNESS WHEREOF, the Association has caused this Certificate to be executed by its President and attested to by its Secretary this 7 day of May, 1997.

WITNESSES:

LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC. (SEAL)

[Signature]
Print Name: ROY E DEAN
[Signature]
Print Name: L. CHRIS RUHL

By: [Signature]
G. Leonard Apfelbach, as President

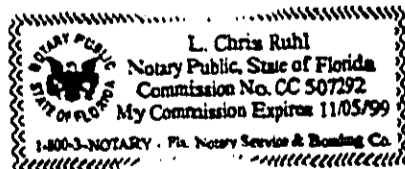
Attested:

By: [Signature]
Print Name: BETIE SEIGERMAN
Secretary

STATE OF FLORIDA)
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this 9th day of May, 1997, by G. Leonard Apfelbach, as President of Lawrence Pointe Condominium Association, Inc. on behalf of said corporation. He is personally known to me or has produced [Signature] as identification.

[Signature]
Print Name: L. CHRIS RUHL
Notary Public
My Commission Expires: 11/5/99



AMENDED
DECLARATION OF CONDOMINIUM
OF
LAWRENCE POINTE I, a Condominium
and
LAWRENCE POINTE II, a Condominium

The provisions of merger under this Amended Declaration are subject to the approval of record owners of liens in accordance with the Condominium Act, as amended, and until such time as a certificate or certificates certifying the joinder of all lienors is filed of record, this Amended Declaration amends the declarations of condominium for Lawrence Pointe I and Lawrence Pointe II, respectively, in all matters as set forth herein except those requiring the consent of all lienors.

The Declarations of Condominium for Lawrence Pointe I, a condominium, and Lawrence Pointe II, a condominium, recorded in Official Records Book 1280, Page 59, et seq., and Official Records Book 1342, Page 121, et seq., respectively, of the Public Records of Sarasota County, Florida, as amended, the plats of which are recorded in Condominium Book 12, Pages 1 through 1 D, and Condominium Book 13, Pages 28 through 28 B, submitting those certain lands located and situate in Sarasota County, Florida, being more particularly described in Exhibit "A" attached hereto, to condominium ownership pursuant to the Florida Condominium Act, are amended as herein set forth and the condominiums are merged to form a single condominium pursuant to section 718.110(7) of the Florida Condominium Act.

1. **Name.** The name by which the merged condominium is to be identified is LAWRENCE POINTE, a Condominium.
2. **Definitions.** The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and Bylaws of LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC., shall be defined in accordance with the provisions of the Condominium Act, and as follows, unless the context otherwise requires:
 - 2.1 "Unit" means unit as defined by the Condominium Act.
 - 2.2 "Unit Owner" means unit owner as defined by the Condominium Act.
 - 2.3 "Association" means LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC., and its successors.
 - 2.4 "Common elements" shall include:
 - (a) Property as defined in the Condominium Act.
 - (b) Tangible personal property required for the maintenance and operation of the Condominium even though owned by the Association.

(c) All condominium property not included in the units.

(d) Easements for ingress and egress as set forth herein.

2.5 "Limited common elements" are those portions of common elements which are reserved for or attributable to the exclusive use of a unit owner whether such use is assigned as an appurtenance to a unit or separate thereto.

2.6 "Common Expenses" shall include:

(a) costs of operation, maintenance, repair and replacement of the common elements and limited common elements;

(b) costs of management of the condominium and administrative costs of the Association including professional fees and expenses;

(c) costs of water and sewage service, electricity and other utilities which are not metered to the individual condominium units; provided, however, that water and sewage service metered to Unit 100 shall be a common expense of the condominium;

(d) labor, material and supplies used in conjunction with the common elements;

(e) damages to the condominium property in excess of insurance coverage;

(f) salary of a general manager, if deemed desirable by the membership, and his or her assistants and agents;

(g) premium costs of fire, windstorm, flood, and other property insurance and liability insurance as provided herein;

(h) charges for cable television service providing the number of outlets to each unit as shall be determined by the Board of Directors of the Association, with additional outlets to be chargeable to the unit owner.

(i) all other expenses that may be duly incurred by the Association through its Board of Directors from time to time in operating, protecting, managing and conserving the condominium property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration, the Articles of Incorporation or the Bylaws, all as amended.

2.7 "Utility services" shall include, but not be limited to, electric power, gas, water, air conditioning, garbage and sewerage disposal, cable television services, and radio antenna services.

3. Condominium Description. The Condominium is described as follows:

3.1 Surveys of the land and a graphic description of the improvements in which units are located which identifies each unit by letter, name or number, each unit continuing after merger to be identified by its number and Lawrence Pointe I or Lawrence Pointe II, as the case may be, so that no unit bears the same designation as any other unit, and plot plans thereof, all in sufficient detail to identify the common elements and each unit and their relative locations and approximate dimensions, are attached to the original Declarations of Condominium above described as recorded in the Public Records of Sarasota County, Florida.

3.2 The Association may change the interior design and arrangement of units provided such change shall be reflected by an amendment of this Declaration, and provided further, that an amendment for such purpose must be signed and acknowledged by the Association and all unit owners.

(a) The Association may alter the boundaries between units to increase or decrease the number of units and to alter the boundaries of the common elements, provided no such change shall be made without amendment of this Declaration, and provided, further, that an amendment for such purpose must be signed and acknowledged by the Association and all unit owners and approved by the Institutional Mortgagee of units affected

(b) The Association has the right to authorize combining adjacent units to an owner who will combine the same for the purpose of creating one larger sized unit. In such event, the combined units will still each be and remain a separate condominium unit, each responsible for its respective condominium obligations and entitled to its separate condominium rights except that the owner of such combined units may open doorways, archways or walkways through the common walls of such units so long as in so doing written permission is first procured from the Association, and no structural damage is done to the common property or to any installations serving other units. Permanent exclusive easements and licenses, as the case may be, are hereby created for the benefit of any such combined units for ingress and egress through such areas of the common walls as may be so devoted to passageway use. Any units so combined may thereafter be severed into the original units as the same existed prior to combination, the owners of the same being under an obligation to restore any walls through which passageways had been created pursuant to the foregoing upon such severance.

3.3 Easements are expressly provided for and reserved in favor of the owners and occupants of the Condominium, their guests and invitees, if any, as follows.

(a) Utilities. Easements are reserved through the Condominium property as may be required for utility services in order to serve the Condominium, provided, however, such easements shall be only according to the plans and specifications as the buildings are constructed.

(b) Encroachments. In the event that any unit shall encroach upon any of the common elements or upon any other unit for any reason other than the intentional or negligent act of a unit owner, or in the event any common element shall encroach upon any unit, then an easement shall exist to the extent of such an encroachment so long as the same shall exist.

(c) Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, lawns, and other portions of the common elements as may be from time to time intended and designated for such purpose and use, and for vehicular and pedestrian traffic over, through and across such portions of the common elements intended for such purposes, and such easement shall be for the use and benefit of the unit owners, Developer's successors and all those claiming by, through or under them; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium property except to the extent that space may be specifically designated and assigned for parking purposes.

(d) Mutual Easement. Each unit owner shall have a non-exclusive perpetual easement for ingress and egress to and from his or her respective condominium unit through the common elements of all sections of Lawrence Pointe. All utility easements reserved herein may serve part or all of Lawrence Pointe. Utility easements may be granted by the Association to any public or private utility as may be necessary or desirable to provide utility services to any of the sections of Lawrence Pointe. All public and private utility companies furnishing utility services to all or any section of Lawrence Pointe shall have a perpetual non-exclusive easement over, across, under and through all of the common land areas of the condominium for the purpose of construction, installation, maintenance, repair and replacement of utilities servicing all or any section of Lawrence Pointe and for the purpose of reading meters in connection therewith.

3.4 Condominium Unit Boundaries. A condominium unit shall consist of the space that lies within the boundaries of the condominium unit as defined in composite Exhibit "B" attached hereto. In the event that the actual physical location of any unit at any time does not precisely coincide with composite Exhibit "B" attached hereto and subsequent amendments, the actual physical locations shall control over the locations, dimensions and descriptions contained in composite Exhibit "B" and subsequent amendments. In the event of a total or substantial destruction of a building, the locations, dimensions and descriptions of the respective units as contained in composite Exhibit "B" and subsequent amendments will control.

4. Appurtenances to Units. The owner of each unit shall own an undivided share and certain interest in the Condominium property, which share and interest shall be appurtenant to the unit. Said undivided interest in the Condominium property and common elements is set out in Exhibit "C" attached hereto and shall be in the same proportion to the whole of the merged condominium as each unit bore to the whole of Lawrence Pointe I or Lawrence Pointe II, as the case may be.

4.1 Limited Common Elements

(a) Automobile Parking Space. Limited common elements include covered parking spaces designated as Parking Spaces 1 through 12, inclusive, and uncovered parking spaces designated as Parking Spaces 13, 14 and 15 all as shown on Exhibit "B" to the declaration of condominium for Lawrence Pointe I, and for the covered and uncovered parking space designated as limited common elements on Exhibit "B" to the declaration of condominium for Lawrence Pointe II. Parking space or spaces shall be provided by the Board of Directors as consistent with this paragraph for any additional unit created hereunder. Parking spaces shall be assigned pursuant to the rules and regulations of the Association so as to provide parking for one automobile, i.e., one parking space for each unit, provided, however, in the event a specific parking space was assigned in connection with the sale of a unit by the Developer, the right to use of the said designated parking space shall pass as an appurtenance to the Condominium unit owned by the unit owner to whom such space was initially assigned, and the Association shall not thereafter reassign or change the said unit owner's parking space without his or her written consent, provided, further, said unit owner shall not transfer or assign use of such parking space except in connection with sale of the Condominium unit or with the consent of the Association. Designation of a parking space assigned to a unit owner may be made in the Deed of conveyance, or by a separate instrument, and nothing herein shall be interpreted as a prohibition against the Developer's assignment of more than one parking space as an appurtenance to a condominium unit. It is expressly acknowledged that the Developer may have made an additional charge or increased the purchase price of a condominium unit in consideration for designating one or more covered parking spaces as a limited common element appurtenant to said unit. Guest parking spaces shall constitute a portion of the common elements.

(b) All other limited common elements shown on Exhibit "B" to the declarations of Lawrence Pointe I and Lawrence Pointe II as originally recorded and as amended.

(c) Provided further, that if under applicable governmental regulations, the owner of Unit 100, Lawrence Pointe I, was or is allowed to construct a boat dock extending into Sarasota Bay extending from that area 10 feet in width designated as C.E. which is adjacent to the limited common elements for Unit 100 as reflected on Sheet 2 of the Condominium Plat for Lawrence Pointe I, said boat dock will be a limited common element for Unit 100, Lawrence Pointe I. The cost of maintaining this facility will be borne exclusively by such unit owner.

5. Liability for Common Expenses. Each unit owner shall be liable for a proportionate share of the common expenses appurtenant to such owner's unit.

6. Membership in Association. Membership of each unit owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and Bylaws of the Association. The interest of each unit owner in the funds and assets of the Condominium held by the Association shall be in the same proportion as the liability of each such owner for common expenses.

7. Maintenance, Repair and Replacement. Responsibility for the maintenance, repair and replacement regarding the Condominium property is as follows:

7.1 By the Association. The Association shall maintain, repair and replace as part of the common expense all of the common elements and limited common elements as defined herein. The Association shall have the irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein or accessible therefrom, and during any hours for performing such emergency repairs or procedures therein as may be necessary to prevent damage to the common elements or to another unit. Damages caused to a unit or its contents due to known and unknown defects in the common elements, or resulting from casualty loss, or due to water, heat, steam, smoke or other intrusion into the unit from or through the common elements to another unit shall be repaired, replaced or compensated for by the Association as part of the common expense, except to the extent such damage is covered by insurance maintained by the unit owner. The unit owner's insurer shall not have a right of subrogation for such damages against the Association.

7.2 By the unit owners. Each unit owner shall maintain, repair and replace everything within the confines of his or her unit which is not part of the common elements or limited common elements as defined herein, including, but not limited to:

- (a) paint, finish, covering, wallpaper and decoration of all walls, floors and ceiling;
 - (b) all built-in shelves, cabinets, counters, storage areas, and closets;
 - (c) all mechanical, ventilating, heating and air conditioning equipment serving the individual condominium unit (whether located within the boundaries of the respective unit or not); any refrigerators, stoves, ovens, disposals, dishwashers and other kitchen equipment; all bathroom fixtures, equipment and apparatus;
 - (d) all electrical, plumbing, telephone and television fixtures, apparatus, equipment, outlets, switches, wires, pipes and conduits serving only the respective unit; all electric lines between the unit and its individual service panel or meter, and all water and waste lines between the unit and the main distribution lines;
 - (e) all interior doors, walls, partitions, and room dividers;
 - (f) all furniture, furnishing and personal property contained within the respective unit;
- and
- (g) all exterior doors, window frames, windows and screening, which shall be maintained in such manner as to preserve a uniform appearance to the exterior of the building; all redecorating of building hallways exterior to a unit shall be done only if first approved by the Association through its Board of Directors after notice members of the Association.

(h) The owner of Unit 100, Lawrence Pointe I, shall be solely responsible for maintenance, repair and replacement of all interior and exterior portions of said unit, including, but not limited to, the roof, structural components, and exterior walls of said unit. The owner of said unit shall not paint or otherwise change the appearance of any exterior wall, door, window, patio, or any exterior surface; or erect or attach any structures or fixtures to said unit without the prior written consent of the Board of Directors. In the event the appearance of said unit is not maintained to a reasonable standard in a sightly condition as to exterior appearance, the Association shall have the irrevocable right to have access to said unit during reasonable hours as may be necessary for proper maintenance, repair and replacement of any portion of said unit to correct this deficiency or deficiencies. The unit owner of said unit shall be responsible for all reasonable costs incurred by the Association in this regard.

8. Assessments. The Association shall fix and determine from time to time the sum or sums of money necessary and adequate to provide for the common expenses and shall assess the Members for said sums. If possible, the amount of said expenses will be fixed and determined in advance for each fiscal year. The procedure for the determination of such assessments shall be set forth in the Bylaws of the Association. The Association, from time to time, shall be obligated to assess unit owners and/or units in amounts no less than are required to provide funds in advance for the payment of all common expenses and other expenses of the Association and the Condominium, as and when due, and to enforce collection of same so that at all times the solvency of the Association, under any definition, is maintained and assured.

8.1 Interest; Application of Payments. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of ten percent (10%) per annum from the date when due until paid. The Association may charge an administrative late fee in addition to such interest in an amount not to exceed the greater of \$25.00 or five percent (5%) of each installment of the assessment for each delinquent installment that the payment is late. Any payment received by the Association shall be applied to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection and then to the delinquent assessment. These provisions shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment.

8.2 Lien for Assessments. The Association shall have a lien against each unit for any unpaid assessments against the owner thereof, for interest accruing thereon, and for any late fee, which lien shall also secure reasonable attorney's fees and costs incurred by the Association incident to the collection of such assessment or enforcement of such lien, whether or not legal proceedings are initiated, and the lien is effective from and shall relate back to the recording of the original declarations of condominium described above, except that as to first mortgagees of record, the lien is effective from and after recording of the claim of lien of the public records of the county in which the condominium parcel is located. The lien shall be recorded in the Public Records of Sarasota County, Florida, by filing a claim of lien which states the legal description of the condominium parcel, the name of the record owner, the name and address of the Association, the amount due, and the due dates, and shall be executed and acknowledged by an officer or authorized agent of the Association. No such lien shall be effective longer than one (1) year after the claim of lien was recorded unless, within that time, an action to enforce the lien is commenced, all subject to an extension of that time pursuant to statute if any such action is or would be stayed because of the filing of a bankruptcy petition by the parcel owner or any other person claiming an interest in the parcel. Upon full payment the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his or her expense. All such liens shall be subordinate to the lien of institutional first mortgages recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. The Association may also, at its option, sue to recover a money judgment for unpaid assessments without thereby waiving the lien securing the same. The liability of the first mortgagee or its successors or assigns who acquire title to a unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of (1) the unit's unpaid common expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association, or (2) one percent (1%) of the original mortgage debt, except this restriction on liability shall not apply unless the first mortgagee, its successors or assigns, joined the Association as a defendant in the foreclosure action. The provisions of this paragraph relating to the liability of the first mortgagee, its successors or assigns, shall not be applicable to such first mortgagee, its successors or assigns, who acquires title to a condominium unit as a result of the foreclosure of the mortgage or by deed in lieu of foreclosure of the mortgage, and such first mortgagee, its successors or assigns, shall be exempt from liability for all unpaid assessments applicable to the parcel or chargeable to the previous owner which came due prior to acquisition of title, if the first mortgage was recorded prior to April 1, 1992.

9. Association. The operation of the Condominium shall be by LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions.

9.1 Articles of Incorporation. A copy of the Amended Articles of Incorporation of the Association, which sets forth its powers and duties, is attached as Exhibit "D"

9.2 Bylaws. A copy of the Amended Bylaws of the Association is attached as Exhibit "E".

9.3 Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium property, the Association shall not be liable to unit owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements, or by other owners or persons.

9.4 Restraint upon assignment of shares and assets. The share of a member in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his or her unit.

9.5 Approval or disapproval of matters. Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder or record owners is specifically required by this Declaration.

10. Insurance. The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the Association property, the common elements and the condominium property required to be insured by the Association pursuant to the Condominium Act as it is from time to time hereafter amended. Every hazard policy which is issued to protect a condominium building shall provide that the word "building" whenever used in the policy includes, but is not necessarily limited to, fixtures, installations, or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual units initially installed, or replacements thereof of like kind and quality in accordance with the original plans and specifications, or as they existed at the time the unit was initially conveyed if the original plans and specifications are not available. The word "building" shall not include unit floor coverings, wall coverings, or ceiling coverings, and shall not include the following equipment if it is located within, or in the case of air conditioning equipment, within or without, a unit and the unit owner is required to repair or replace such equipment: electrical fixtures, appliances, air conditioner or heating equipment, water heaters, built-in cabinets.

10.1 Authority to purchase, named insured. All insurance policies purchased by the Association shall name the Association as the insured and with respect to the coverage required by the Condominium Act for the condominium property the unit owners and their mortgagees shall be considered additional insureds under the policy. Unit owners may obtain insurance coverage at their own expense as provided in the Condominium Act for unit floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, air conditioner or heating equipment, water heaters, or built-in cabinets. The owner of Unit 100 shall carry adequate insurance for Unit 100 which shall be not less than insurance to the full insurable value of the unit building and equipment pursuant to the requirements for coverage hereinafter set forth, and as applicable to Unit 100. A unit owner shall provide proof of such insurance coverage to the Association annually and shall provide such proof upon request by the Association. Every insurance policy issued to an individual unit owner shall provide that the coverage afforded by such policy is in excess over the amount recoverable under any policy covering the same property without rights of subrogation against the Association.

10.2 Coverage.

(a) Casualty. All buildings and improvements upon the Condominium property shall

be insured. All personal property included in the common elements shall be insured for its value, all as shall be determined annually by the Board of Directors of the Association. In the event any steam boiler is utilized or maintained on Condominium property, boiler-explosion insurance will also be required. Coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including, but not limited to, vandalism and malicious mischief and flood insurance as generally required by federally insured lending institutions.

(b) Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including, but not limited to, hired automobile and non-owned automobile coverage, and with cross liability endorsements to cover liabilities of the unit owners as a group to unit owner. Such insurance shall insure the Association and its members for liability resulting from use of any common element.

(c) Workmen's compensation insurance to meet the requirements of law.

(d) Liability. The Association may also obtain and maintain liability insurance for directors and officers, insurance for the benefit of Association employees, and flood insurance for common elements, the Association property, and units.

(e) Such other insurance that the Board of Directors of the Association shall determine from time to time to be desirable.

10.3 Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense attributable to the Condominium.

10.4 Insurance Policies shall be available for inspection by unit owners or their authorized representatives at reasonable times at the office of the Association.

10.5 Insurance Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees, as their interests may appear. The Association shall hold the proceeds in trust for the purpose elsewhere stated in this instrument and for the benefit of the unit owners and their mortgagees in the following shares:

(a) If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such cost shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, any mortgagee of a unit.

(b) If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, the mortgagee of a unit.

(c) In making distribution to unit owners and their mortgagees, the Association may rely upon its records as to the names of the unit owners and their respective shares of the distribution.

10.6 Association as Agent. The Association is hereby irrevocably appointed Agent for each unit owner and for each owner of any other interest in the Condominium property to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

11. Reconstruction or repair after casualty.

11.1 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:

(a) Common element. 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.

(b) Building: Extent of Damage.

(1) Lesser damage. If the damaged improvement is a building, and units to which fifty percent (50%) of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired, unless within sixty (60) days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated.

(2) Major damage. If the damaged improvement is a building or buildings, and if units to which more than fifty percent (50%) of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired, and the Condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty, the owners of eighty percent (80%) of the units to which the common elements are appurtenant agree in writing to such reconstruction or repair.

(c) Certificate. The Association may rely upon a certificate of a contractor or architect licensed in the state of Florida and having experience in the construction or design, as the case may be, of condominiums as to the extent of damage to the property.

11.2 Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or, in lieu thereof, according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is in a building, by the owners of not less than eighty percent (80%) of the common elements, including the owners of all damaged units, together with the approval of the institutional mortgagees holding first mortgages upon all damaged units, which approval shall not be unreasonably withheld.

11.3 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.

11.4 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of 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 who own the damaged units, and against all unit owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against unit owners for damage to units shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to common elements shall be in proportion to the owner's obligation for common expenses. Provided, however, in the event that the insurance proceeds are insufficient

to pay for needed repairs and any owner is unable to pay an assessment to make up such insufficiency, then such owner's mortgagee shall have the option to make up said insufficiency or to require the Association, and the insurer to pay such mortgagee as its interests may appear from the insurance proceeds.

11.5 Construction funds. The funds in payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Association and funds collected by the Association from assessments against unit owners, shall be disbursed in payment of such costs in the following manner:

(a) Proceeds Disbursement. The proceeds of insurance collected on account of casualty, and the sums deposited with the Association from collections of assessments against unit owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association. The construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association.

(2) Unit owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a unit owner shall be paid to the said owner, or if there is a mortgagee endorsement as to the unit, then to the owner thereof and the mortgagee jointly, who may use such proceeds as they may be advised.

(3) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated, except, however, that the part of distribution to a beneficial owner that is not in excess of assessments paid by such owner to the construction fund shall not be made payable to any mortgagee.

12. Use Restrictions. The use of the Condominium property shall be in accordance with the following provisions as long as the Condominium exists and the unit buildings in useful condition exist upon the land:

12.1 Units. Each of the units shall be occupied only as a single family private dwelling by the owner and members of his or her family. Except as reserved herein, no unit may be divided or subdivided into a smaller unit.

12.2 Common elements and limited common elements. The common elements and limited common elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the unit owners, their guests, invitees and lessees. No building or structure of any kind may be erected, constructed or maintained upon any of this land unless it shall comply and be in conformity with the zoning and building requirements of the City of Sarasota. No structure of a temporary character, trailer, camper, mobile home, tent, shack, garage, barn or other building shall be used at any time as a residence either temporarily or permanently.

12.3 Pets. No pets shall be maintained or kept in any of the units other than cats, dogs not exceeding twenty-five (25) pounds when fully grown, goldfish, tropical fish and the like, and such birds as canaries, parakeets and the like, provided that they are not kept, bred or maintained for any commercial use, except as may be specifically provided for and authorized by the rules and regulations of the Association as they may from time to time be adopted or amended, or pursuant to the written consent of the Board of Directors of the Association, provided, such written consent when once given and relied upon in connection with the purchase and acquisition of a condominium unit may not thereafter be revoked or terminated without the consent of the unit owner except, in any event, if the

Board of Directors of the Association determines that any pet is a nuisance and is adversely affecting the residents of the Condominium, the owner of said pet shall upon thirty (30) days notice permanently remove said pet from the Condominium premises.

12.4 Nuisances. No nuisances shall be allowed upon the Condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No unit owner shall permit any use of his or her unit or make any use of the common elements that will increase the cost of insurance upon the Condominium property.

12.5 Lawful use. No immoral, improper, offensive or unlawful use shall be made of the Condominium property nor any part of it and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the Condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

12.6 Leasing of Units. After approval by the Association as elsewhere required, entire units may be rented provided the occupancy is only by the lessee, his or her family and guests. No rooms may be rented and no transient tenants shall be accommodated in any unit, nor shall any lease of a unit release or discharge the owner thereof of compliance with any of his or her obligations and duties as a unit owner. All of the provisions of this Declaration, Articles of Incorporation, the Bylaws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a unit as a tenant to the same extent as against a unit owner, and covenant upon the part of each such tenant to abide by the Rules and Regulations of the Association, and the terms and provisions of the Declaration of Condominium, Articles of Incorporation and Bylaws, and designating the Association as the unit owner's agent for the purpose of and with the authority to terminate any such lease agreement in the event of violations by the tenant of such covenant, shall be an essential element of any such lease or tenancy agreement, whether oral or written, and whether specifically expressed in such agreement or not.

12.7 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the common elements, limited common elements or units, except as the Board of Directors of the Association shall approve by rules and regulations established by it.

12.8 Parking spaces. No truck or other commercial vehicle, boats, house trailers, boat trailers, mobile homes, campers and trailer of every other description shall be parked in any parking space except with the written consent of the Board of Directors. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other commercial services as may be necessary to effectuate deliveries to the Condominium, the Association, or Unit Owners and residents.

12.9 Entrance Doors. All doors between units and interior hallways shall be kept closed at all times when not being used for ingress or egress. Screen or screen doors on entrances to units are prohibited unless specifically authorized by the Association.

12.10 Regulations. Reasonable regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and Bylaws. Copies of such regulations and amendments shall be furnished by the Association to all unit owners and residents of the Condominium upon request.

12.11 Clothes drying. All outdoor drying of clothes by line, rack or otherwise shall be prohibited.

12.12 Antennas. No television or radio antennas or towers of any nature shall be erected on any part of said property or the exterior of any building, except that one antenna may be used as a master antenna for each building.

12.13 Guest Limitations. Guest use of a unit for periods in excess of four (4) days shall be limited to three occasions per year, provided there shall be no limitation on such use while the host unit owner is concurrently occupying a unit. Any guest so limited hereunder and occupying a unit for more than thirty (30) days must be approved by the Association in writing after application by the host unit owner.

12.14 Floor Covering. Units above the 1st floor of a building must have wall-to-wall carpeting or area rugs or other floor covering which cover at least seventy-five percent (75%) of all floor areas in order to provide soundproofing protection for the unit owners below; provided, however, it shall not be necessary to install such floor covering in the kitchens and bathrooms of said units. If tile floors are installed, unit owners shall use sound proof cork or similar material as a sound insulation.

12.15 Drapery Lining. All drapery linings must be white opaque and approved by the Association. Further, all interior window coverings must be similarly approved by the Association.

13. Maintenance of community interests. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the units, the transfer of units by any owner other than the Association shall be subject to the following provisions as long as the Condominium exists and a unit building in useful condition exists upon the land:

13.1 Transfers subject to approval.

(a) Sale. No unit owner may dispose of a unit or any interest in a unit by sale without approval of the Association.

(b) Lease. No unit owner may lease a unit without approval of the Association, and such consent when once given and relied upon in connection with the purchase and acquisition of a unit may not thereafter be revoked or terminated without the consent of the unit owner.

(c) Gift. If any unit owner shall acquire title by gift, the continuance of his or her ownership shall be subject to the approval of the Association.

(d) Devise or inheritance. If any unit owner shall acquire title by devise or inheritance, the continuance of his or her ownership shall be subject to the approval of the Association.

(e) Other transfers. If any unit owner shall acquire title by any manner not considered in the foregoing sub-sections, the continuance of his or her ownership shall be subject to the approval of the Association.

13.2 Approval by Association. The approval of the Association that is required for the transfer of ownership of units shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale. A unit owner intending to make a bona fide sale of his or her unit or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice, at the unit owner's option, may include a demand by the unit owner that the Association furnish

a purchaser of the unit if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by a copy of the proposed contract of sale signed by the proposed purchaser.

(2) Lease. A unit owner intending to make a bona fide lease of his or her unit or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and a copy of the proposed lease signed by the proposed lessee.

(3) Gift, devise or inheritance, other transfers. A unit owner who has obtained his or her title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of title, together with such information concerning the unit owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) Failure to give notice. If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a unit, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction of ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(b) Certificate of approval.

(1) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by any officer of the Association, in recordable form.

(2) Lease. If the proposed transaction is a lease, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by any officer of the Association, in non-recordable form.

(3) Gift, devise or inheritance, other transfers. If the unit owner giving notice has acquired title by gift, devise or inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the unit owner's ownership of his or her unit. If approved, the approval shall be stated in a certificate executed by any officer of the Association in recordable form.

(c) Approval of corporate owner or purchaser. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a unit for such use, if the unit owner, purchaser or lessee of a unit is a corporation, the approval of ownership or lease by the corporation, may be conditioned by requiring that all persons occupying the unit be approved by the Association.

(d) Screening fees. The Association may require the deposit of a transfer fee simultaneously with the giving of notice of intention to sell or lease, or of transfer by gift, devise or inheritance, said transfer fee to be a sum not to exceed One hundred Dollars (\$100.00). Additionally, the Association may require that a prospective lessee place a security deposit not to exceed one month's rent into an escrow account maintained by the Association to protect against damages, to the common elements or Association property.

13.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of a unit, the matter shall be disposed of in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the unit owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or shall send by registered mail to the unit owner an agreement to purchase the unit signed by a purchaser approved by the Association, or an agreement to purchase signed in behalf of the Association by its President and attested by its Secretary, in which event the unit owner shall sell the unit to the named purchaser at the price and upon the terms stated in the disapproved contract to sell, excepting that at the option of the named purchaser the purchase price may be in cash at closing.

(1) The sale shall be closed within thirty (30) days after delivery or mailing of the agreement to purchase, or upon the date designated in the disapproved contract, whichever date shall be later.

(2) A certificate of the Association executed by any of its officers in recordable form shall be delivered to the purchaser.

(3) If the Association shall fail to purchase or provide a purchaser upon demand of the unit owner in the manner provided, or if the purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, in recordable form.

(b) Lease. If the proposed transaction is a lease, the unit owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) Gift, devise or inheritance; other transfers. If the unit owner giving notice has acquired his or her title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the unit owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the unit owner an agreement to purchase the unit concerned by a purchaser approved by the Association who will purchase and to whom the unit owner must sell the unit upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rule of the American Arbitration Association, except that the arbitrator shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance, the prevailing party shall be entitled to recover his or her reasonable attorneys' fees and court costs incurred.

(2) The seller shall be responsible for correcting any and all title defects, including, but not limited to all costs and fees, and shall correct such defects within a reasonable time.

(3) The purchase price shall be paid in cash.

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

(5) A certificate of the Association executed by any of its officers in recordable form shall be delivered to the purchaser.

(6) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his or her agreement to purchase, then

notwithstanding disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, in recordable form, to the unit owner.

13.4 Mortgage. No unit owner may mortgage his or her unit nor any interest in it without approval of the Association except to a bank, life insurance company or a savings and loan association, or to a seller to secure a portion or all of the purchase price. The approval of any other mortgage may be upon conditions determined by the Association or may be arbitrarily withheld.

13.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company, savings and loan association or other institution that acquires its title as the result of owning a mortgage upon the unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his or her successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to transfer, sale or lease by a bank, life insurance company, savings and loan association or other institution that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires title to a unit at a duly advertised public sale with open bidding as provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale.

13.6 Recording approval. Whenever in this section an approval in recordable form is required of the Association in connection with the sale, transfer or pledging of a unit, it is understood and agreed that the said approval shall not be recorded except at the same time and simultaneously with the recording of the deed or mortgage, as appropriate, and at the option of the owner of the unit affected.

13.7 Notice of lien or suit.

(a) Notice of lien. A unit owner shall give notice in writing to the Association of every lien upon his or her unit other than authorized mortgages, taxes and special assessments within five (5) days after attaching of the lien

(b) Notice of suit. A unit owner shall give notice in writing to the Association of every suit or other proceeding which may affect the title to his or her unit, such notice to be given within five (5) days after the unit owner shall receive notice thereof.

(c) Failure to comply. Failure to comply with this sub-section concerning liens will not affect the validity of any judicial sale.

13.8 Whenever in this section an approval is required of the Association in connection with the sale, transferring, leasing or pledging of any unit, and such approval shall not have been obtained pursuant to the provisions hereof, failure upon the part of the Association to object in writing to such sale, transfer, pledging or leasing within ninety (90) days after the date thereof, or within thirty (30) days of the date upon which the purchaser, transferee or lessee shall take possession of the premises, whichever date shall be later, shall constitute waiver by the Association of the written consent otherwise required by this section.

13.9 Anything herein to the contrary notwithstanding, the approval or disapproval of the Association to a proposed sale, lease or other transfer shall be determined by a committee of the Board of Directors, and the action of such committee shall, for the purposes of this article, constitute the action of the Association.

14. Purchase of Unit by Association. The Association shall have the power to purchase units subject to the following provisions:

14.1 Decision. The decision of the Association to purchase a unit shall be made by its Directors, without the necessity of approval by its membership, except as is hereinafter expressly provide.

14.2 Limitation. If at any time the Association shall be the owner or agreed purchaser of two (2) or more units in the Condominium, it may not purchase any additional units therein without the prior written approval of seventy-five percent (75%) of the members eligible to vote. A member whose unit is the subject matter of the proposed purchase shall be ineligible to vote thereon, provided, however, that the limitations hereof shall not apply to units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association did not exceed the aggregate of the amounts due by virtue of any and all senior or superior liens against the unit plus the amount due the Association, nor shall the limitation of this paragraph apply to units to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefor does not exceed the cancellation of such lien and the assumption of any existing mortgage indebtedness on the unit.

15. Compliance and default. Each unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation, Bylaws, and the Rules and Regulations adopted pursuant to those documents, as they may be amended from time to time. Failure of a unit owner to comply with such documents and regulations shall entitle the Association or any aggrieved unit owner to the following relief in addition to the remedies provided by the Condominium Act:

15.1 Negligence. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his or her family or his or her guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A unit owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a unit of its appurtenances, or of the common elements by the unit owner.

15.2 Costs and attorneys' fees. In any proceeding arising because of an alleged failure of a unit owner or the Association to comply with the terms of the Declaration, Articles of Incorporation, the Bylaws, or the Rules and Regulations adopted pursuant to them, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees. The provisions of this paragraph are subject to the alternative dispute resolution provisions of the Condominium Act.

15.3 No waiver of rights. The failure of the Association or any unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws or the Rules and Regulations shall not constitute a waiver of the right to do so thereafter.

16. Amendments. Except as elsewhere provided otherwise, this Declaration of Condominium may be amended in the following manner:

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

16.2 A Resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by those members of the Association owning units in the Condominium. Owners may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by persons owning not less than ten percent (10%) of the units in the Condominium. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided the President or, in the event of his or her refusal or failure to act, the Vice-President, or, in the event of his or her refusal or failure to act, then the Board of Directors, shall call a meeting of the members of the Association to be held not sooner than fourteen (14) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and members may vote in person or by limited proxy at the meeting considering the amendment. Except as elsewhere provided, such approvals must be either by:

(a) Not less than sixty-six and two-thirds percent (66 2/3%) of the entire membership of the Board of Directors and not less than sixty-six and two-thirds percent (66 2/3%) of the unit owners; or

(b) In the alternative, an amendment may be made by an agreement signed and acknowledged by all condominium unit owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Sarasota County, Florida.

16.3 Proviso. Provided, however, that no amendment shall discriminate against any unit owner nor against any unit or class or group of units, unless the unit owners so affected shall consent; and no amendment shall change any unit nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the unit concerned and all record owners of mortgages on such unit shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair after Casualty" unless the record owners of all mortgages upon the Condominium shall join in the execution of such amendment, which consent by such mortgagees may not be unreasonably withheld.

16.4 Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and the said certificate shall be executed by the President of the Association and attested by the Secretary with the formalities of a deed, and shall be effective upon recordation thereof in the Public Records of Sarasota County, Florida.

17. Termination. The Condominium may be terminated in the following manner:

17.1 Destruction. If it is determined as elsewhere provided that the damaged improvements shall not be reconstructed because of major damage, the Condominium plan of ownership will be terminated without agreement.

17.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all record owners of units and all record owners of mortgages on units. Notice of a meeting at which the proposed termination is to be considered shall be given not less than thirty (30) days prior to the date of such meeting. Provided that the approval of owners of not less than seventy-five percent (75%) of the common elements, and the approval of all record owners of mortgages upon the units, are obtained at the meeting or within thirty (30) days thereafter, then the approving owners shall have an option to buy all of the units of the owners not approving of termination, said option to continue for a period of sixty (60) days from the date of such meeting. Approval by an owner of a unit, or of a mortgage encumbering a unit, shall be irrevocable until expiration of the afore recited option to purchase the unit of owners not so approving, and if the option to purchase such unit is exercised, then such approval shall be irrevocable. The option to purchase the units of owners not approving of termination shall be exercised upon the following terms:

(a) Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the units to be purchased an agreement to purchase signed by the record owners of units who will participate in the purchase. Such agreement shall indicate which units will be purchased by each participating owner and shall require the purchase of all units owned by owners not approving the termination, but the agreement shall provide for a separate contract between each seller and his or her purchaser.

(b) Price. The sales price for each unit shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit, and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in

any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall also be entitled to his or her reasonable attorneys' fees and costs incurred in connection therewith.

(c) **Payment.** The purchase price shall be paid in cash, provided, in the event there shall be a pre-existing first mortgage on the condominium unit, and the mortgagee thereof shall be agreeable, then the purchaser shall have the option of assuming the remaining principal obligation thereof, and that portion of the purchase price which is in excess of such mortgage shall be payable in cash at closing.

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

(e) **Title.** The seller shall be responsible for curing any and all title defects, including, but not limited to, costs and fees, within a reasonable time and closing shall be extended accordingly.

17.3 **Certificate.** Termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying to the facts affecting the termination, said certificate to become effective upon being recorded in the Public Records of Sarasota County, Florida.

17.4 **Shares of owners after termination.** After termination of the Condominium the unit owners shall own the Condominium property and all assets of the Association attributable to the Condominium as tenants in common in undivided shares with each owner's share being based on the percentage of square footage of his or her unit to the total square footage of all units in the Condominium.

17.5 **Amendment.** This section concerning termination cannot be amended without consent of all unit owners and all record owners of institutional first mortgages upon the units.

17.6 **Board of Directors.** The Board of Directors shall have such powers and duties as specified in section 718.117(2) of the Condominium Act.

18. **Severability.** The invalidity in whole or in part of any covenant or restriction, or any section, sub-section, sentence, clause, phrase or word, or other provisions of this Declaration of Condominium and the Articles of Incorporation, Bylaws and Rules and Regulations of the Association shall not affect the validity of the remaining portions.

19. **Manager's Unit.** The manager's unit as designated on Exhibit "B" attached hereto shall be used as a single family residence only. Such residence may be occupied by a resident manager or resident superintendent of Lawrence Pointe I and Lawrence Pointe II appointed by the Association from time to time. The foregoing notwithstanding, in conjunction with the use restrictions herein set forth, the manager's unit may be used, in whole or in part, as offices in which some or all of the functions of property management or property superintendence of this condominium take place. Furthermore, it shall not be deemed a violation of this restriction if the unit is leased to a person or corporation engaged in the management of real property for use by such resident superintendent or resident property manager in the management or superintendence of Lawrence Pointe I and Lawrence Pointe II, and as these condominiums are merged. The cost of maintenance of this apartment is a common expense of Lawrence Pointe I and Lawrence Pointe II, and as these condominiums are merged.

20. **Alternative Dispute Resolution.** Section 718.1255 of the Condominium Act encourages voluntary mediation through citizen dispute settlement centers in any dispute as defined in the Act with regard to the Association and unit owners. The Act further provides that prior to the institution of court litigation, the parties to a dispute are required to petition the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation for non-binding arbitration according to rules promulgated by the Division. Any

dispute that does not involve title to any unit or common element, the interpretation or enforcement of any warranty, or the levy of a fee or assessment, or the collection of an assessment levied against a party, may be subject to the mandatory non-binding arbitration provisions of the statute.

21. Incorporation by Reference. Incorporated herein by reference are all future amendments to the Condominium Act.

The provisions of merger under this Amended Declaration are subject to the approval of record owners of liens in accordance with the Condominium Act, as amended, and until such time as a certificate or certificates certifying the joinder of all lienors is filed of record, this Amended Declaration amends the declarations of condominium for Lawrence Pointe I and Lawrence Pointe II, respectively, in all matters as set forth herein except those requiring the consent of all lienors.

PARCEL 1:

BEGIN AT THE NORTHWEST CORNER OF LOT 16, BLOCK 4, SUNSET PARK SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 308, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (ALSO RECORDED IN PLAT BOOK "A", PAGE 64, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA); THENCE EAST 105.0' TO THE SAID NORTHEAST CORNER OF SAID LOT 16; THENCE N.0°25'00"E. 217.0' TO THE WATERS OF SARASOTA BAY; THENCE S.72°55'20"W. ALONG SAID BAY, 101.17'; THENCE S.0°25'00"W. 161.49'; THENCE WEST 8.70'; THENCE S.0°00'20"E., 25.80' TO THE POINT OF BEGINNING.

ALSO: COMMENCE AT THE SOUTHEAST CORNER OF LOT 7, BLOCK 3, SUNSET PARK SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 308, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (ALSO RECORDED IN PLAT BOOK "A" PAGE 64, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA); THENCE N.0°00'20"W, ALONG EAST LINE OF BLOCK 3, 163.09' FOR A POINT OF BEGINNING; THENCE CONTINUE N: 0°00'20"W. ALONG EAST LINE OF BLOCK 3, 136.90' TO NORTHEAST CORNER OF LOT 12 OF SAID BLOCK 3; THENCE CONTINUE N.0°00'20"W. 25.64'; THENCE N.76°25'35"W, 114.85' TO WATERS OF SARASOTA BAY; THENCE S.36°22'18"W ALONG SAID BAY, 144.27'; THENCE S.76°25'35"E. 133.50'; THENCE S.13°34'25"W. 25.00' THENCE S.76°25'35"E, 75.42' TO THE POINT OF BEGINNING. BEING A PART OF LOTS 10, 11 & 12, BLOCK 3 OF SUNSET PARK SUBDIVISION., AND OTHER LANDS.

PARCEL 2:

AN UNDIVIDED 15/45 INTEREST IN THE FOLLOWING DESCRIBED LAND: COMMENCE AT THE NORTHEAST CORNER OF LOT 12, BLOCK 3, SUNSET PARK SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 308, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (ALSO RECORDED IN PLAT BOOK "A", PAGE 64, PUBLIC RECORDS OF SARASOTA COUNTY FLORIDA); THENCE N.0°00'20"W. ALONG AN EXTENSION OF THE EAST LINE OF SAID BLOCK 3, 25.64' FOR A POINT OF BEGINNING; THENCE S.0°00'20"E ALONG SAME LINE AND ALONG EAST LINE OF SAID BLOCK 3, 51.44'; THENCE EAST 63.3' TO NORTHWEST CORNER OF LOT 16, BLOCK 4 OF SAID SUNSET PARK SUBDIVISION; THENCE N.0°00'20"W. ALONG AN EXTENSION OF THE WEST LINE OF SAID BLOCK 4, 25.8'; THENCE EAST 8.70'; THENCE N.0°25'00"E. 161.49' TO THE WATERS OF SARASOTA BAY; THENCE SOUTHWESTERLY ALONG SAID BAY 230'± TO A POINT LYING IN A N76°25'35"W. DIRECTION FROM THE POINT OF BEGINNING; THENCE S.76°25'35"E., 114.85' TO THE POINT OF BEGINNING.

RECORDERS MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received

EXHIBIT "A"

PARCEL 3:

AN UNDIVIDED 15/45 INTEREST IN THE FOLLOWING DESCRIBED LAND: COMMENCE AT THE SOUTHEAST CORNER OF LOT 7, BLOCK 3, SUNSET PARK SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 308, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA. (ALSO RECORDED IN PLAT BOOK "A" PAGE 64, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA). THENCE N. 0°00'20"W, ALONG EAST LINE OF SAID BLOCK 3, 75.00' FOR A POINT OF BEGINNING; THENCE CONTINUE N. 0°00'20"W, ALONG SAID EAST LINE OF BLOCK 3, 88.09' THENCE N. 76°25'35"W, 42.42'; THENCE S. 13°34'25"W, 100.87'; THENCE N. 89°59'40"E, 64.91' TO THE POINT OF BEGINNING. BEING A PART OF LOTS 8, 9, & 10, BLOCK 3, SUNSET PARK SUBDIVISION.

RECORDER'S MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received

EXHIBIT "A"

LAWRENCE POINTE II
A Condominium

DESCRIPTION

Begin at the Southeast corner of Lot 7, Block 3, SUNSET PARK SUBDIVISION, recorded in Plat Book 1, Page 308, Public Records of Manatee County, Florida. (Also recorded in Plat Book A, Page 64, Public Records of Sarasota County, Florida.); thence N.0°00'20"W. along the East line of Block 3, 75.00'; thence S. 89°59'40"E. 64.91'; thence N.13°34'25"E., 100.87'; thence N.76°25'35"W., 33.00'; thence N.13°34'25"E., 25.00'; thence N.76°25'35"W., 135.50' to the mean high tide line of Sarasota Bay; thence SW'ly along said mean high tide line of Sarasota Bay, 300' more or less to a point lying in a West direction from the point of beginning; thence East 338' more or less to the point of beginning. Being Lot 7, part of Lots 8,9,10 & 11, Block 3, of said SUNSET PARK SUBDIVISION, and other lands as described above.

Together with the following described parcels:

PARCEL 1

An undivided 30/45 interest in the following described land: Commence at the Northeast corner of Lot 12, Block 3, SUNSET PARK SUBDIVISION, recorded in Plat Book 1, Page 308, Public Records of Manatee County, Florida (Also recorded in Plat Book "A", Page 64, Public Records of Sarasota County, Florida); thence N.0°00'20"W. along an extension of the East line said Block 3, 25.64' for a point of beginning; thence S.0°00'20"E. along same line and along East line of said Block 3, 51.44'; thence East, 55.5' to Northwest corner of Lot 16, Block 3, of said SUNSET PARK SUBDIVISION; thence N.0°00'20"W. along an extension of the West line of said Block 3, 25.8'; thence East 8.70'; thence N.0°25'00"E., 101.40', to the waters of Sarasota Bay; thence Southwesterly along said Bay 250' more or less to a point lying in a N.76°25'35"W. direction from the point of beginning; thence S.76°25'35"W., 114.85' to the point of beginning.

PARCEL 2

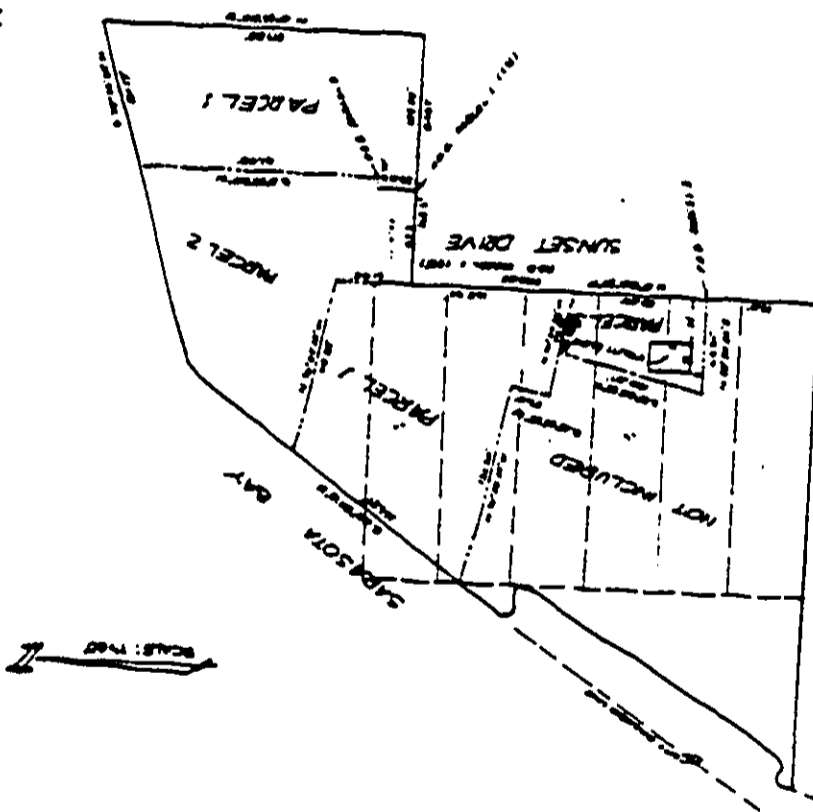
An undivided 30/45 interest in the following described land: Commence at the Southeast corner of Lot 7, Block 3, SUNSET PARK SUBDIVISION, recorded in Plat Book 1, Page 308, Public Records of Manatee County, Florida (Also recorded in Plat Book "A", Page 64, Public Records of Sarasota County, Florida); thence N.0°00'20"W. along East line of said Block 3, 75.00'; then continue N.0°00'20"W. along said East line of Block 3, 88.09'; thence N.76°25'35"W., 42.32'; thence S.13°34'25"W., 100.87'; thence N.89°59'40"E., 64.91' to the point of beginning, being a part of Lots 8,9,10, Block 3, SUNSET PARK SUBDIVISION.

EXHIBIT "A"

RECORDER'S MEMO: Legibility of writing, typing, or
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this document when received

LAWRENCE POINTE, I

A CONDOMINIUM



PARCEL 1:

BEAR AT THE NORTHEAST CORNER OF LOT 7, BLOCK 4, PUBLIC PLAT SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (ALSO RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA). TRUNCED EAST 150' TO THE EAST-NORTHEAST CORNER OF LOT 7, TRUNCED N 0° 00' 00" W 150' TO THE WESTERLY CORNER OF LOT 7, TRUNCED S 15° 00' 00" W 150' TO THE POINT OF BEGINNING SUBDIVISION, AND OTHER LANDS.

ALSO COMMENCE AT THE SOUTHWEST CORNER OF LOT 7, BLOCK 4, PUBLIC PLAT SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (ALSO RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA). TRUNCED N 0° 00' 00" W 150' TO THE WESTERLY CORNER OF LOT 7, TRUNCED S 15° 00' 00" W 150' TO THE POINT OF BEGINNING SUBDIVISION, AND OTHER LANDS.

PARCEL 2:

AN UNDIVIDED 1/1600 INTEREST IN THE FOLLOWING DESCRIBED LAND COMMENCE AT THE SOUTHWEST CORNER OF LOT 7, BLOCK 4, PUBLIC PLAT SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (ALSO RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA). TRUNCED N 0° 00' 00" W 150' TO THE WESTERLY CORNER OF LOT 7, TRUNCED S 15° 00' 00" W 150' TO THE POINT OF BEGINNING SUBDIVISION, AND OTHER LANDS.

PARCEL 3:

AN UNDIVIDED 1/1600 INTEREST IN THE FOLLOWING DESCRIBED LAND COMMENCE AT THE SOUTHWEST CORNER OF LOT 7, BLOCK 4, PUBLIC PLAT SUBDIVISION, RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (ALSO RECORDED IN PLAT BOOK 1, PAGE 306, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA). TRUNCED N 0° 00' 00" W 150' TO THE WESTERLY CORNER OF LOT 7, TRUNCED S 15° 00' 00" W 150' TO THE POINT OF BEGINNING SUBDIVISION, AND OTHER LANDS.

SURVEYORS CERTIFICATE:

I, THE UNDERSIGNED PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT A SURVEY HAS BEEN MADE OF THE PROPERTY DESCRIBED AND SHOWN HEREON, AND THAT THIS PLAN IS AN ACCURATE REPRESENTATION OF THE LAND, AND THAT THE DIMENSIONS OF THE IMPROVEMENTS IN PARCEL 1 IS SUBSTANTIALLY CORRECT, AND THAT TOGETHER WITH THE PROVISIONS OF DECLARATION DESCRIBING CONDOMINIUM PROPERTY, THIS PLAN IS AN ACCURATE REPRESENTATION OF THE LOCATION AND THE DIMENSIONS OF THE IMPROVEMENTS AND THAT IT CAN BE REFERENCED THEREFROM THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT, LOCATION LOCATED IN PARCELS 1 AND PARCEL 2 ARE NOT YET COMPLETE.

WILLIAM HEBB & ASSOCIATES
FLORIDA CERTIFICATE # 0017

DATE OF SURVEY, DECEMBER 14, 1978

WILLIAM HEBB & ASSOCIATES
PROFESSIONAL ENGINEERS AND LAND SURVEYORS
7775 PALM AVENUE
SARASOTA, FLORIDA

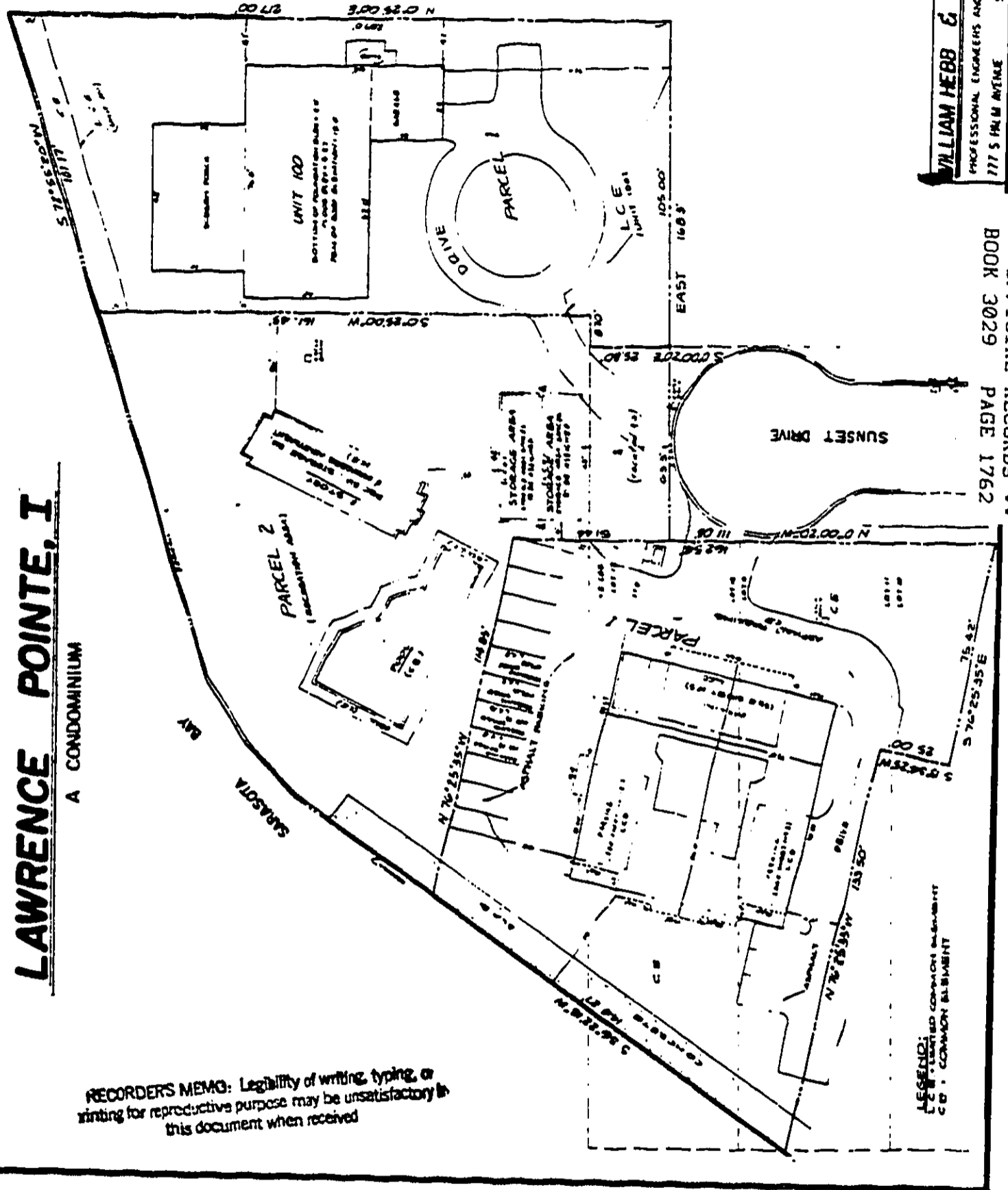
RECORDERS MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

EXHIBIT "B"

RECORDERS MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received

LAWRENCE POINTE, I

A CONDOMINIUM



RECORDERS MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received.

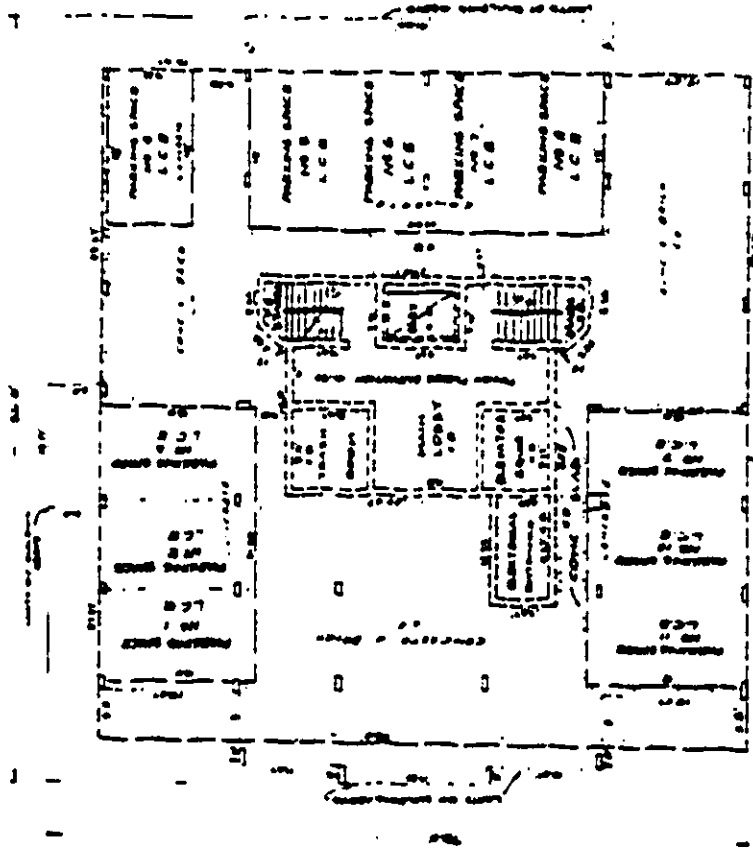
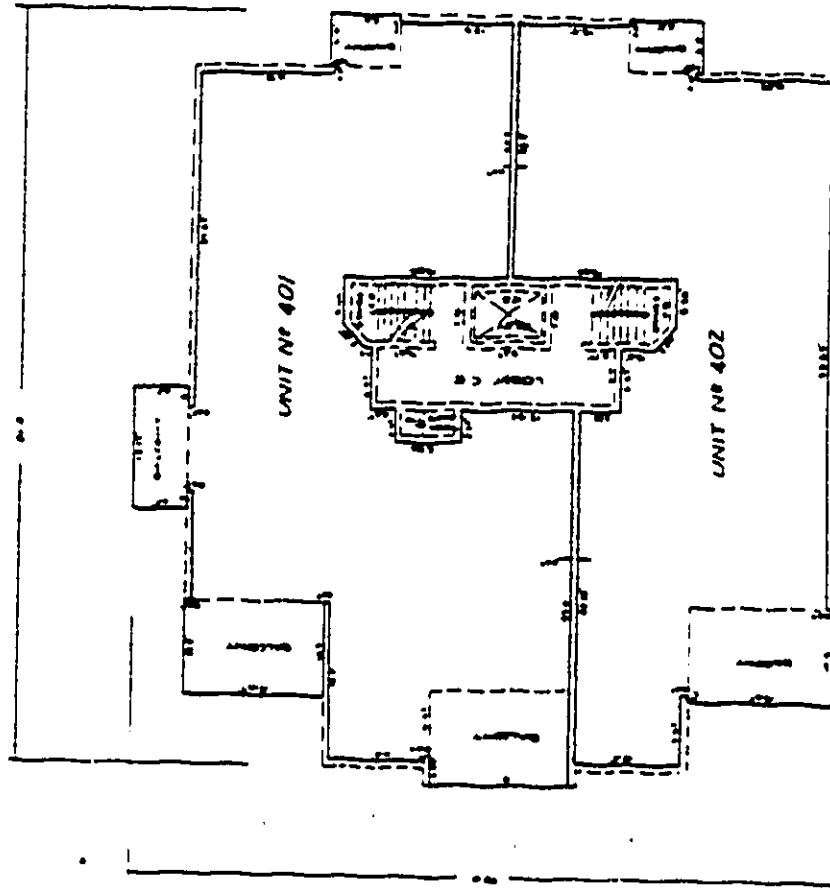
RECORDERS MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

WILLIAM HEBB & ASSOCIATES
 PROFESSIONAL ENGINEERS AND LAND SURVEYORS
 777 S PALM AVENUE
 SARASOTA, FLORIDA

OFFICIAL RECORDS
 BOOK 3029 PAGE 1762

LAWRENCE POINTE, I

A CONDOMINIUM



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RECORDERS MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory

WILLIAM HEBB & ASSOCIATES
PROFESSIONAL ENGINEERS AND LAND SURVEYORS
777 S. PALM AVENUE
SARASOTA, FLORIDA

LAWRENCE POINTE, I

A CONDOMINIUM

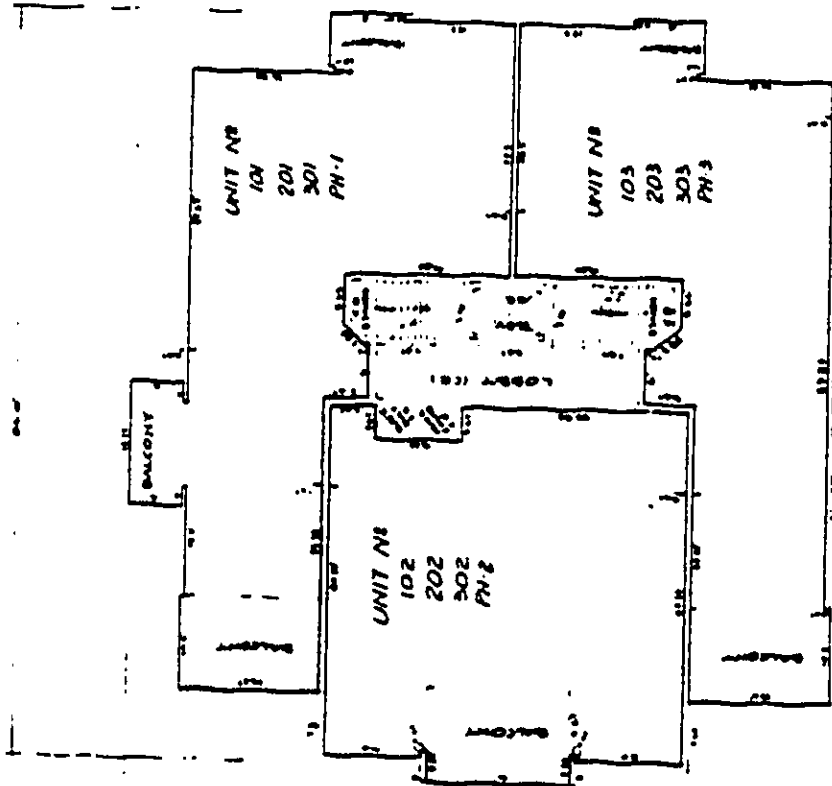
UNIT NO	FLOOR ELEV	CEILING ELEV
101	78.0	118.0
102	78.0	118.0
201	82.5	122.5
202	82.5	122.5
301	87.0	127.0
302	87.0	127.0
PH-1	80.0	80.0
PH-2	80.0	80.0

DEFINITION OF A UNIT: (AS APPLICABLE)

OWNERSHIP OF UNITS SHALL EXTEND FROM THE HORIZONTAL PLANE OF THE UNFINISHED FLOOR TO THE HORIZONTAL PLANE OF THE UNFINISHED CEILING, AND FROM THE VERTICAL PLANE OF THE INTERIOR SURFACE OF THE COMMON BOUNDARY WALLS TO THE VERTICAL PLANE OF THE UNFINISHED INTERIOR SURFACE OF THE EXTERIOR WALLS, OR TO THE VERTICAL PLANE OF THE EXTERIOR LEVEL OF THE BALCONY, AND SHALL INCLUDE ALL DOORS, WINDOWS AND SQUARES ATTACHED TO OR EXCLUSIVELY SERVICING SUCH UNIT. THE BOUNDARIES OF THE UNITS ARE SHOWN ON THIS PLAN, HOWEVER, THE ACTUAL LOCATIONS, AS CONSTRUCTED, AND AS THE SAME MAY VARY FROM TIME TO TIME, SHALL GOVERN.

DEFINITION OF UNIT 100

UNIT 100 SHALL EXTEND FROM THE HORIZONTAL PLANE OF THE BOTTOM OF THE FOUNDATION OF THE STRUCTURE, TO THE HORIZONTAL PLANE OF THE PEAK OF THE ROOF, AND BOUNDED BY THE VERTICAL PLANE OF THE EXTERIOR SURFACE OF THE EXTERIOR FINISHED WALLS, AND SHALL INCLUDE ALL OVERHEADS, BAYS, BELLS, SUBMITTED AREAS AND EQUIPMENT ATTACHED TO OR EXCLUSIVELY SERVICING SUCH UNIT. THE BOUNDARIES OF THIS UNIT ARE AS SHOWN ON THIS PLAN, HOWEVER, THE ACTUAL LOCATIONS, AS CONSTRUCTED, AND AS THE SAME MAY VARY FROM TIME TO TIME, SHALL GOVERN.



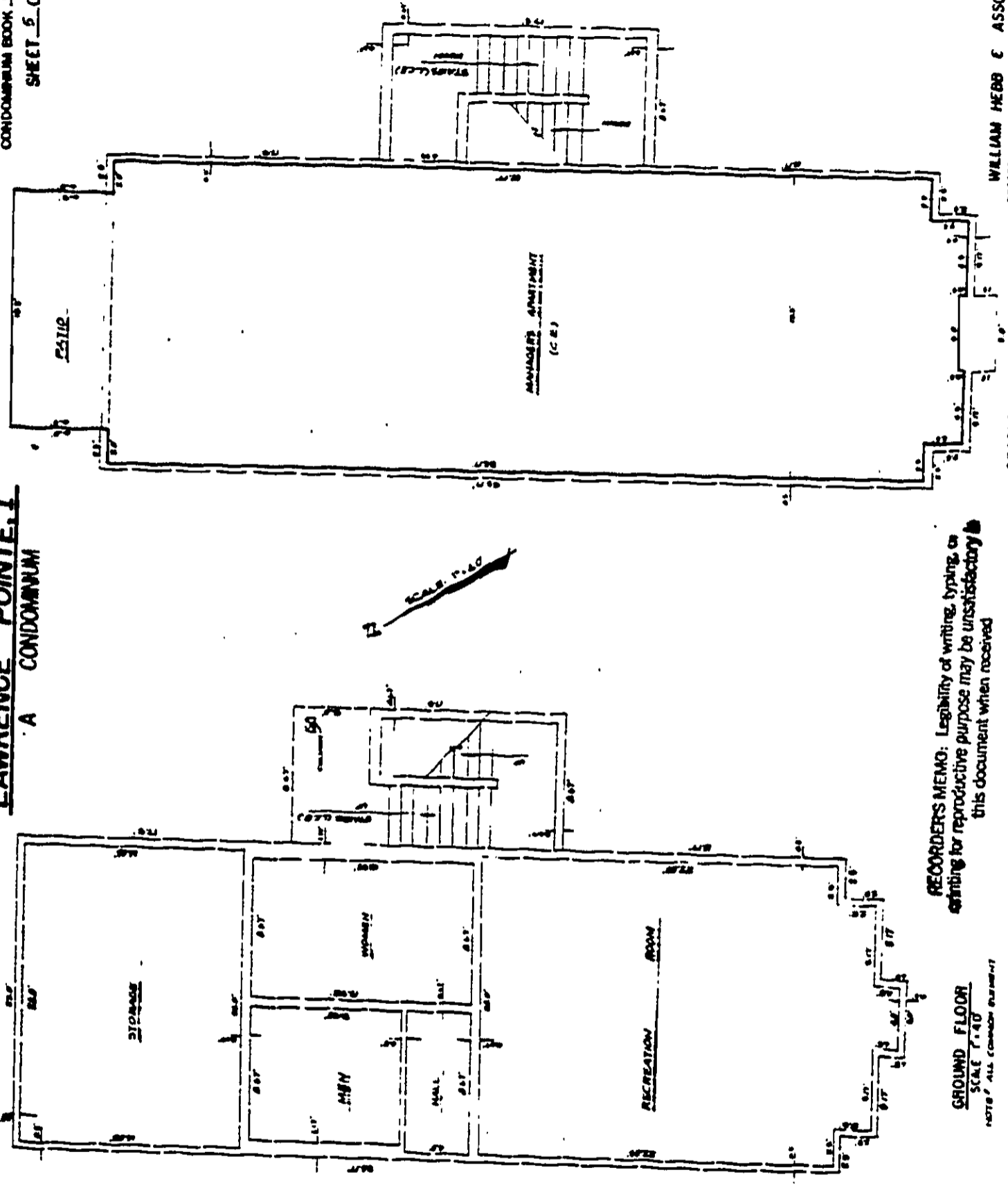
NOTE
ELEVATIONS ARE BASED ON CITY DATUM
MSL + 0.00

RECORDERS MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received

RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

CONDOMINIUM BOOK 1 PAGE 1
SHEET 5 OF 5

LAWRENCE POINTE, I
A CONDOMINIUM



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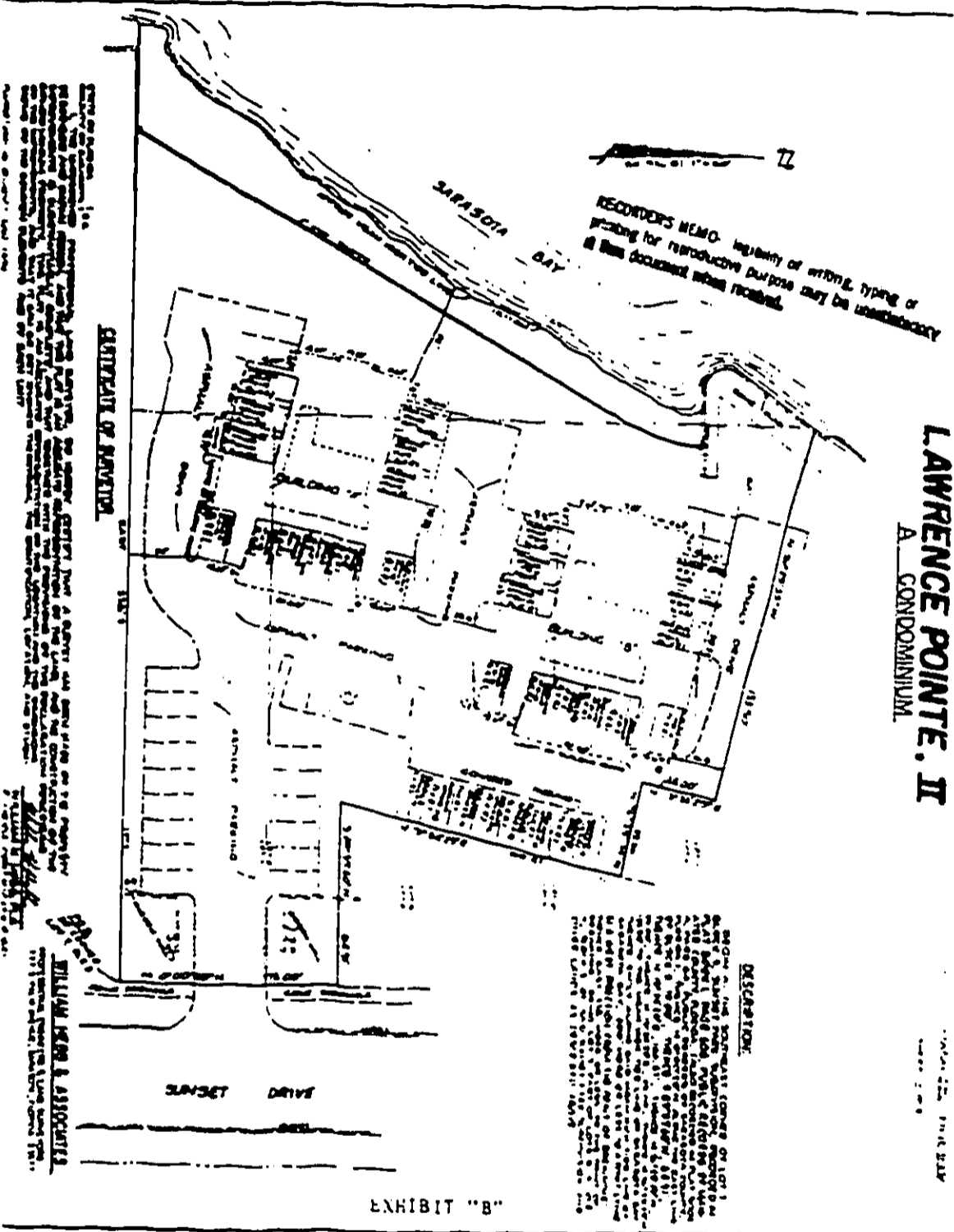
GROUND FLOOR
SCALE 1/4" = 1'-0"
NOTE: ALL COMMON ELEMENT

SECOND FLOOR
SCALE 1/4" = 1'-0"

WILLIAM HEBB & ASSOCIATES
PROFESSIONAL ENGINEERS AND LAND SURVEYORS
777 S PALM AVENUE SARASOTA, FLORIDA 35577

RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory.

LAWRENCE POINTE. II
 A CONDOMINIUM



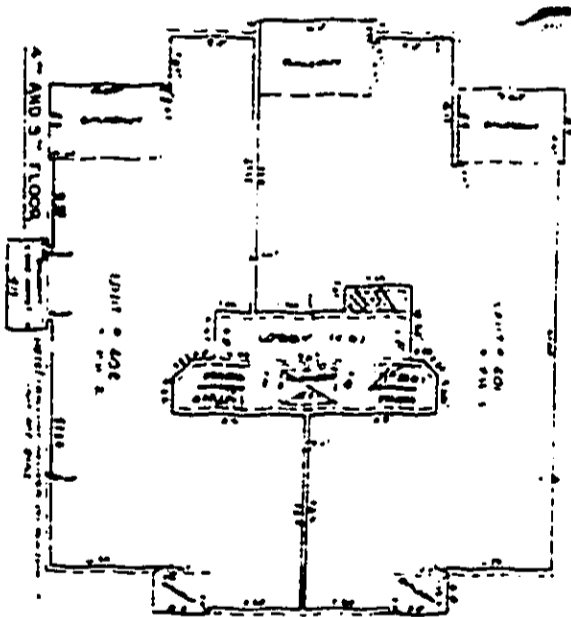
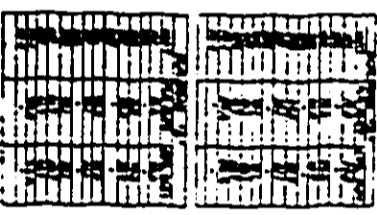
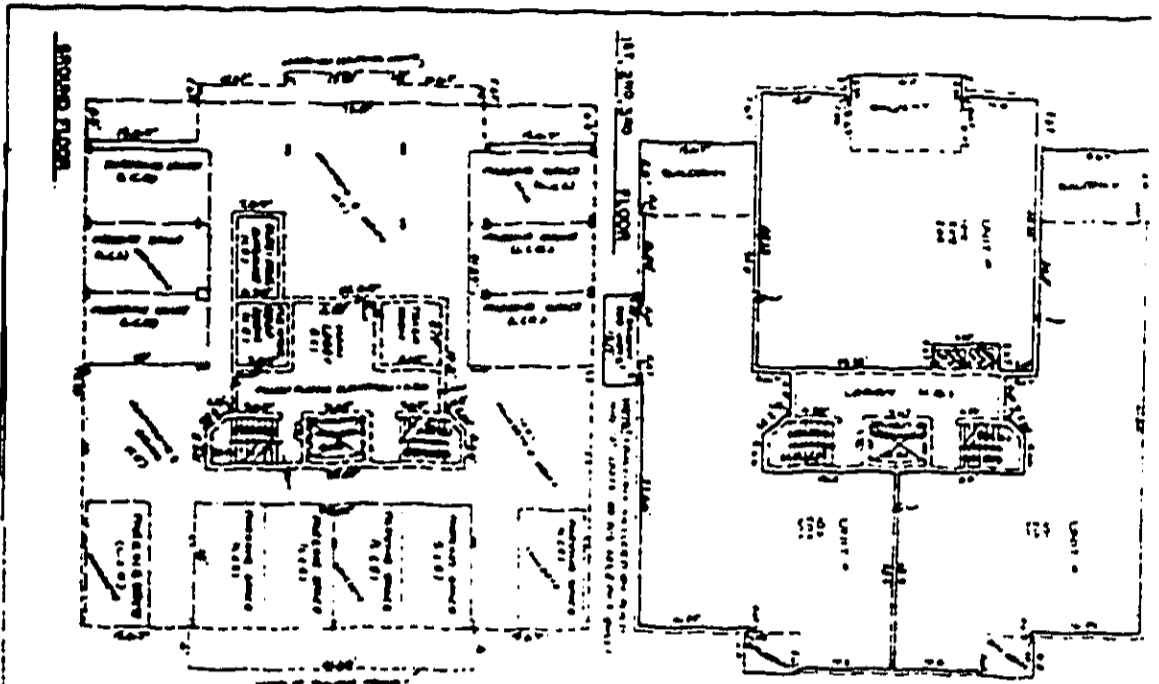
RECORDERS MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

DESCRIPTION:
 SECTION OF THE CONDOMINIUM FORM OF LOT 1...
 (The text is small and partially illegible, but appears to be a legal description of the property.)

WILLIAM HENRICH & ASSOCIATES
 1107 WEST PALM BLVD., SUITE 200
 PALM BEACH, FLORIDA 33411
 PREPARED BY: [Signature]
 DATE: [Date]

EXHIBIT "B"

RECORDERS MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received



LAWRENCE FURTECK II
 A CONDOMINIUM

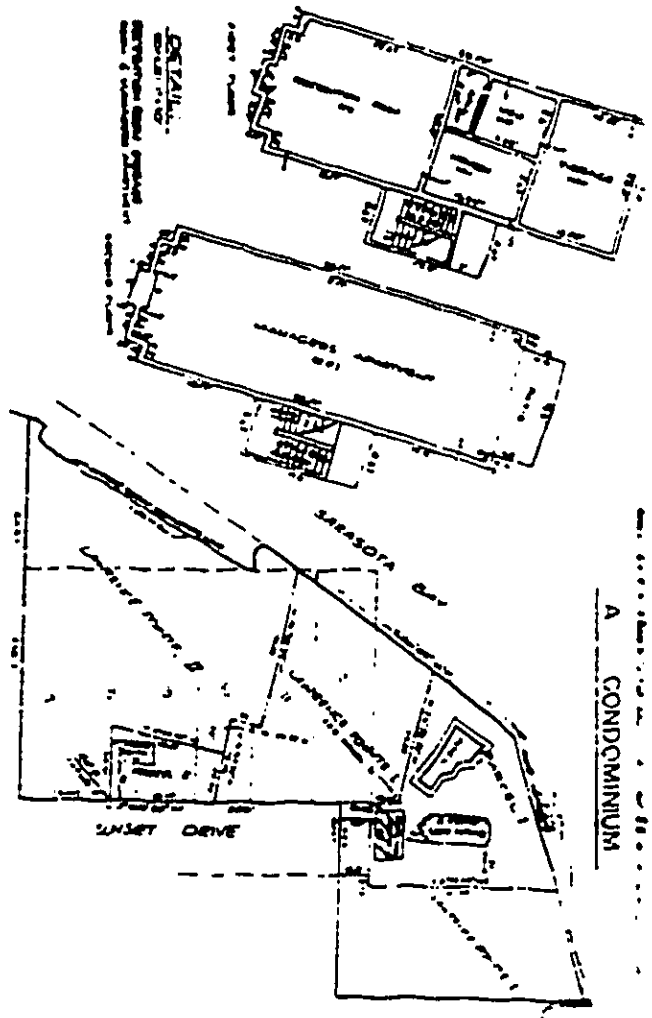
RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory at this document when received.

DEFINITION OF AN APARTMENT (1961)

As defined in Section 1961 of the Florida Statutes, an apartment is a separate dwelling unit which is situated in a building or structure and is designed to be occupied as a separate dwelling unit. It is a self-contained unit which has its own entrance and exit, and is not intended to be used as a sleeping quarters for more than two persons. It is a separate unit which is designed to be occupied as a separate dwelling unit. It is a self-contained unit which has its own entrance and exit, and is not intended to be used as a sleeping quarters for more than two persons. It is a separate unit which is designed to be occupied as a separate dwelling unit. It is a self-contained unit which has its own entrance and exit, and is not intended to be used as a sleeping quarters for more than two persons.

WILLIAM BROWN & ASSOCIATES
 ATTORNEYS AT LAW

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory at this document when received



SCALE: 1" = 20'

PARCEL 1

THIS PARCEL 1, BEING A PORTION OF THE LAND DESCRIBED IN THE INSTRUMENTS RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AND BEING THE LAND SHOWN AS PARCEL 1 ON THE MAP OF THE CONDOMINIUM PROJECT, AS SHOWN ON THE ATTACHED MAP, IS HEREBY SET APART AS A PORTION OF THE LAND DESCRIBED IN THE INSTRUMENTS RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AND IS HEREBY DESIGNATED AS PARCEL 1 OF THE CONDOMINIUM PROJECT, AS SHOWN ON THE ATTACHED MAP.

PARCEL 2

THIS PARCEL 2, BEING A PORTION OF THE LAND DESCRIBED IN THE INSTRUMENTS RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AND BEING THE LAND SHOWN AS PARCEL 2 ON THE MAP OF THE CONDOMINIUM PROJECT, AS SHOWN ON THE ATTACHED MAP, IS HEREBY SET APART AS A PORTION OF THE LAND DESCRIBED IN THE INSTRUMENTS RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AND IS HEREBY DESIGNATED AS PARCEL 2 OF THE CONDOMINIUM PROJECT, AS SHOWN ON THE ATTACHED MAP.

RECORDERS MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

RECORDERS MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received

WILLIAM PERES & ASSOCIATES
 PROFESSIONAL ENGINEERS AND SURVEYORS
 11111 WILSON BLVD. SUITE 100
 LOS ANGELES, CALIFORNIA 90024

EXHIBIT "C"

<u>Condominium Unit</u>	<u>Interest In Common Elements Per Unit</u>	<u>Total Interest In Common Elements</u>
100, 101, 102, 103, 201, 202, 203, 301, 302, 303, PH-1, PH-2, PH-3	.0625	.8125
401	.1	.1000
402	.0875	<u>.0875</u>
		1.0000

RECORDERS MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received

EXHIBIT "C"

<u>Apartment</u>	<u>Interest In Common Elements Per Apartment</u>	<u>Total Interest In Common Elements</u>
In Buildings A and B, the following Apartments:		
101, 102, 103, 201, 202, 203, 301, 302, 303.	.034	.012
In Buildings A and B, the following Apartments:		
401	.050	.100
In Buildings A and B, the following Apartments:		
402	.032	.084
In Buildings A and B, the following Apartments:		
PH 1	.055	.110
In Buildings A and B, the following Apartments:		
PH 2	.027	.094
		<u>1.000</u>

EXHIBIT "C" TO DECLARATION

RECORDERS MEMO: Legibility of writing, typing, or printing for reproductive purpose may be unsatisfactory in this document when received

AMENDED
ARTICLES OF INCORPORATION
OF
LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC.

Lawrence Pointe Condominium Association, Inc. amended its Articles of Incorporation as attached, and the following is a compilation of the Articles as amended.

ARTICLE I

The name of the corporation shall be LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association", with its principal place of business located at 99 Sunset Drive, Sarasota, Florida.

ARTICLE II

The purpose for which the Association was organized was to provide an entity pursuant to Chapter 718, Florida Statutes, as amended, hereinafter called the "Condominium Act", for the operation of LAWRENCE POINTE I, a Condominium, the Declaration of Condominium of which is recorded in Official Records Book 1280, Page 59, et seq., of the Public Records of Sarasota County, Florida, and LAWRENCE POINTE II, a Condominium, the Declaration of Condominium of which is recorded in Official Records Book 1342, Page 121, et seq., of the Public Records of Sarasota County, Florida, and the continuing purpose is for the operation of these Condominiums as merged to form LAWRENCE POINTE, a condominium.

ARTICLE III

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the common law statutory powers of a corporation not for profit and not in conflict with the terms of these Articles of Incorporation or the Condominium Act.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles of Incorporation and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the LAWRENCE POINTE CONDOMINIUM pursuant to the Amended Declaration thereof, amended from time to time.

3.3 All funds and the titles to all properties acquired by the Association, and their proceeds, shall be held for the members in accordance with the provisions of the Amended Declaration of Condominium, these Amended Articles of Incorporation and the Amended Bylaws of the Association, as they all may be amended from time to time.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Amended Declaration of Condominium, these Amended Articles and the Amended Bylaws.

ARTICLE IV

4.1 The members of the Association shall consist of all of the record owners of condominium units in LAWRENCE POINTE I and LAWRENCE POINTE II as merged into LAWRENCE POINTE, a Condominium, and after termination of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

4.2 Membership in the Association shall be acquired by recording in the Public Records of Sarasota County, Florida, a deed or other instrument establishing record title to a condominium unit in LAWRENCE POINTE, the owner designated by such instrument thus becoming a member of the Association, and the membership of the prior owner being thereby terminated, provided, however, any party who owns more than one unit shall remain a member of the Association so long as he or she shall retain title to or a fee ownership interest in any unit.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his or her unit.

4.4 On all matters upon which the membership shall be entitled to vote, there shall be one vote for each unit, which vote may be exercised or cast in such manner as may be provided in the Bylaws of the Association. Any person or entity owning more than one unit shall be entitled to one vote for each unit owned, except as otherwise provided in the Bylaws.

ARTICLE V

The Association shall have perpetual existence.

ARTICLE VI

The affairs of the Association shall be administered by a President, a Vice-President, a Secretary and a Treasurer, and such Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Vice-President. Officers of the Association shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The officers serving at the time of adoption of these Amended Articles shall continue to serve until their successors are designated by the Board of Directors.

ARTICLE VII

7.1 The affairs of the Association shall be managed by a Board of Directors. The number of persons which shall constitute the entire Board of Directors shall be not less than three (3) nor more than five (5).

7.2 All members of the Board of Directors shall be members of the Association.

7.3 The annual membership meeting shall be held as the Bylaws provide.

7.4 The Directors serving at the time of adoption of these Amended Articles shall continue to serve until their successors are elected and qualified, or until removed.

ARTICLE VIII

Every Director and every 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 or her in connection with

any proceeding or the settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of being or having been a Director or Officer of the Association, whether or not he or she is a Director or Officer at the time such expenses are incurred, except when the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties. The foregoing right of indemnification shall be in addition to and exclusive of all other rights and remedies to which such Director or Officer may be entitled.

ARTICLE IX

The Bylaws of the Association were adopted originally by the Board of Directors and may be altered, amended or rescinded in the manner provided therein.

ARTICLE X

10.1 In any legal action in which the Association may be exposed to liability in excess of the insurance coverage protecting it and its members, the Association shall give notice of the exposure within a reasonable time to all members who may be exposed to the liability, whereupon such members shall have the right to intervene and defend in such action.

10.2 The Association shall maintain and furnish to the unit owners accounting records as required by the Declaration, the Bylaws and the Condominium Act, which records shall be open to inspection by members or their duly authorized representatives at reasonable times.

ARTICLE XI

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

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

11.2 A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the members of the Association. Members may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by not less than ten percent (10%) of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or, in the event of his or her refusal or failure to act, the Board of Directors shall call a meeting of the membership to be held not sooner than fourteen (14) days nor later than sixty (60) days thereafter for the purpose of considering such amendment. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(a) Not less than sixty-six and two-thirds percent (66 2/3%) of the entire membership of the Board of Directors and by not less than fifty-one percent (51%) of the votes of the entire membership of the Association; or

(b) Not less than seventy-five percent (75%) of the votes of the entire membership of the Association.

11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in Section 3.3 of Article III, without approval in writing by all members. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

11.4 Each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of Sarasota County, Florida.

ARTICLE XII

The Resident Agent to accept service of process within this State for said corporation shall be as designated by resolution of the Board of Directors from time to time.

LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC., has adopted these Amended Articles on April 14, 1997.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on October 20, 1997, to Articles of Incorporation for LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is 744878.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-fourth day of October, 1997



CR2EO22 (2-95)

Handwritten signature of Sandra B. Northam in cursive.

Sandra B. Northam
Secretary of State

FILED
97 OCT 20 AM 11:48
SEAL OF THE STATE OF FLORIDA
TALLAHASSEE FLORIDA

CERTIFICATE
FOR
ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF
LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC.

The Articles of Incorporation originally filed with the Department of State on November 9, 1978, and assigned charter number 744878, as amended, are amended pursuant to a vote in a number sufficient for approval by the members of the Association at a meeting duly called and held on April 14, 1997.

The amendments are attached hereto and identified as ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC. and dated April 14, 1997.

IN WITNESS WHEREOF, the undersigned has executed this document on Oct. 15 1997.

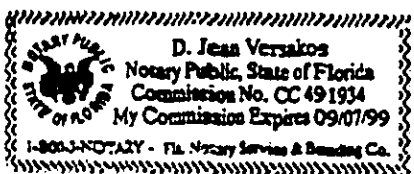
LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC.
By: F. G. Nassab
Fred Nassab
Vice President

(SEAL)

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 15th day of October 1997, by Fred Nassab as Vice President of Lawrence Pointe Condominium Association, Inc, on behalf of the corporation. He is ~~personally known to me or~~ has produced Florida Driver's License as identification.

D. Jean Versakos
Print Name D. Jean Versakos
NOTARY PUBLIC



**ARTICLES OF AMENDMENT
TO
THE ARTICLES OF INCORPORATION
OF
LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC.**

Pursuant to the provisions and laws of the State of Florida, the following amendments have been made to the Articles of Incorporation of Lawrence Pointe Condominium Association, Inc. as evidenced by the Certificate For Articles Of Amendment to which these Articles Of Amendment are attached.

1. ARTICLE I is amended in its entirety as follows:

The name of the corporation shall be LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association", with its principal place of business located at 99 Sunset Drive, Sarasota, Florida.

2. ARTICLE II is amended in its entirety as follows:

The purpose for which the Association was organized was to provide an entity pursuant to Chapter 718, Florida Statutes, as amended, hereinafter called the "Condominium Act", for the operation of LAWRENCE POINTE I, a Condominium, the Declaration of Condominium of which is recorded in Official Records Book 1280, Page 59, et seq., of the Public Records of Sarasota County, Florida, and LAWRENCE POINTE II, a Condominium, the Declaration of Condominium of which is recorded in Official Records Book 1342, Page 121, et seq., of the Public Records of Sarasota County, Florida, and the continuing purpose is for the operation of these Condominiums as merged to form LAWRENCE POINTE, a condominium.

3. ARTICLE III, Section 3.2, is amended in its entirety as follows:

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles of Incorporation and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the LAWRENCE POINTE CONDOMINIUM pursuant to the Amended Declaration thereof, amended from time to time.

4. ARTICLE III, Section 3.4, is amended in its entirety as follows:

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Amended Declaration of Condominium, these Amended Articles and the Amended Bylaws.

5. ARTICLE IV, Section 4.1 is amended in its entirety as follows:

4.1 The members of the Association shall consist of all of the record owners of condominium units in LAWRENCE POINTE I and LAWRENCE POINTE II as merged into LAWRENCE POINTE, a Condominium, and

after termination of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

6. ARTICLE IV, Section 4.2, is amended in its entirety as follows:

4.2 Membership in the Association shall be acquired by recording in the Public Records of Sarasota County, Florida, a deed or other instrument establishing record title to a condominium unit in LAWRENCE POINTE, the owner designated by such instrument thus becoming a member of the Association, and the membership of the prior owner being thereby terminated, provided, however, any party who owns more than one unit shall remain a member of the Association so long as he or she shall retain title to or a fee ownership interest in any unit.

7. ARTICLE IV, Section 4.3, is amended in its entirety as follows:

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his or her unit.

8. ARTICLE VII is amended in its entirety as follows:

The affairs of the Association shall be administered by a President, a Vice-President, a Secretary and a Treasurer, and such Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Vice-President. Officers of the Association shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The officers serving at the time of adoption of these Amended Articles shall continue to serve until their successors are designated by the Board of Directors.

9. ARTICLE VIII, as previously amended, is amended in its entirety as follows:

8.1 The affairs of the Association shall be managed by a Board of Directors. The number of persons which shall constitute the entire Board of Directors shall be not less than three (3) nor more than five (5).

8.2 All members of the Board of Directors shall be members of the Association.

8.3 The annual membership meeting shall be held as the Bylaws provide.

8.4 The Directors serving at the time of adoption of these Amended Articles shall continue to serve until their successors are elected and qualified, or until removed.

10. ARTICLE XI, Section 11.2, is amended in its entirety as follows:

11.2 The Association shall maintain and furnish to the unit owners accounting records as required by the Declaration, the Bylaws and the Condominium Act, which records shall be open to inspection by members or their duly authorized representatives at reasonable times.

11. ARTICLE XII is amended in its entirety as follows:

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

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

12.2 A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the members of the Association. Members may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by not less than ten percent (10%) of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or, in the event of his or her refusal or failure to act, the Board of Directors shall call a meeting of the membership to be held not sooner than fourteen (14) days nor later than sixty (60) days thereafter for the purpose of considering such amendment. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(a) Not less than sixty-six and two-thirds percent (66 2/3%) of the entire membership of the Board of Directors and by not less than fifty-one percent (51%) of the votes of the entire membership of the Association; or

(b) Not less than seventy-five percent (75%) of the votes of the entire membership of the Association.

12.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in Section 3.3 of Article III, without approval in writing by all members. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

12.4 Each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy recorded in the Public Records of Sarasota County, Florida, in accordance with the Condominium Act.

12. ARTICLE XIII is deleted.

13. ARTICLE IV is amended in its entirety as follows:

The Resident Agent to accept service of process within this State for said corporation shall be as designated by resolution of the Board of Directors from time to time.

LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC., has adopted these Amended Articles on April 14, 1997.

AMENDED BYLAWS

LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit

under the laws of the State of Florida

Lawrence Pointe Condominium Association, Inc. amended its Bylaws on April 14, 1997, and the following is a compilation of the Bylaws as amended.

1. Identity. These are the Bylaws of LAWRENCE POINTE CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association", a corporation not for profit under the laws of the State of Florida, organized pursuant to the provisions of Chapter 718, Florida Statutes, as amended, hereinafter referred to as the "Condominium Act". The Association was originally organized to operate LAWRENCE POINTE I, a Condominium, the Declaration of which is recorded in Official Records Book 1280, Page 59, et seq., of the Public Records of Sarasota County, Florida, and to operate LAWRENCE POINTE II, a Condominium, the Declaration of which is recorded in Official Records Book 1342, Page 121, et seq., of the Public Records of Sarasota County, Florida.

1.1 The office of the Association shall be at 99 Sunset Drive, Sarasota, Florida.

1.2 The fiscal year of the Association shall be the calendar year unless otherwise designated by the Board of Directors.

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

2. Members' meetings.

2.1 The annual members' meeting shall be held at the office of the Association at 5:00 p.m. on the second Tuesday of December of each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2.2 Special members' meetings shall be held whenever called by such officers upon receipt of a written request from members entitled to cast twenty percent (20%) of the votes of the entire membership

2.3 Written notice of all members' meetings stating the time and place and the object for which the meeting is called, with agenda, shall be given by the President, Vice-President or Secretary unless waived in writing, to each member at his or her address as it appears on the books of the Association and shall be mailed by certified mail, return receipt requested, at least fourteen (14), but not more than forty-five (45) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice and included in the official records of the Association. Notice of meeting may be waived before or after such meeting. Notice of meetings shall be posted conspicuously on the condominium property at least fourteen (14) continuous days in advance of such meeting for the members' attention.

2.4 A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

2.5 Voting

(a) In any meeting of members the owners of condominium units shall be entitled to cast one vote for each condominium unit owned.

(b) If a condominium unit is owned by one person his or her right to vote shall be established by the record title to his or her unit. If any condominium unit is owned by more than one person, the person entitled to cast the vote for the condominium unit shall be designated by a certificate signed by all of the record owners of the condominium unit and filed with the Secretary of the Association. If a condominium unit is owned by a corporation, the person entitled to cast the vote for the condominium unit shall be designated by a certificate signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the condominium unit concerned. A certificate designating the person entitled to cast the vote of a condominium unit may be revoked in the same manner as provided herein for designating the person entitled to vote. If a designation certificate is not on file for a unit, the vote of such unit's owners shall not be considered in establishing a quorum or for any other purpose.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting. The use of general and limited proxies is specifically controlled by the Condominium Act, as amended, which supersedes the general provisions of these Bylaws. However, and in compliance with the Condominium Act, general proxies or limited proxies may be used in electing members of the Board of Directors, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise.

2.7 Adjourned Meetings. If any meeting of the members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Appointment of inspectors of election.
- (g) Election of directors.

- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

2.9 Minutes. Minutes of all meetings of unit owners shall be kept in a business-like manner and available for inspection by unit owners and board members at all reasonable times.

3. Directors.

3.1 Membership. All members of the Board of Directors shall be members of the Association.

3.2 Election of Directors shall be conducted in the following manner:

(a) The Board of Directors may not create or designate any committee for the purpose of nominating a candidate or candidates for election to the board, but may create or appoint a search committee which shall not have the authority to nominate any candidate, but may encourage qualified persons to become candidates for the board.

(b) Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery, including regularly published newsletters, to each unit owner entitled to a vote, a first notice of the date of the election. Any unit owner desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before the date of the scheduled election. Together with the written notice and agenda of the meeting, the Association shall mail or deliver a second notice of the election to all unit owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the Association.

(c) The election shall be by written ballot and shall be decided by a plurality of the votes cast, each person voting being entitled to cast his or her vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. There shall be no quorum requirement, but at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election.

(d) Except as to vacancies created by recall and removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

(e) Any Director may be recalled and removed from office with or without cause by concurrence of two thirds (2/3) of the vote of all of the voting interests. The method and procedure of recall shall be as set forth in the Condominium Act.

3.3 The term of each directors' service shall extend until his or her successor is duly elected and qualified or until he or she is removed or otherwise fails to serve in the manner elsewhere provided.

3.4 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of the election of Directors at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

3.5 Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

3.6 Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the Directors. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

3.7 Waiver of notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

3.8 Notice to Unit Owners. Adequate notice of all meetings of the Board, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the condominium property at least forty-eight (48) continuous hours preceding the meeting of Directors, except in an emergency. Written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding unit use, will be considered shall be mailed or delivered to the unit owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the Director's meeting. Notice of any meeting in which regular assessments against the unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

3.9 A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Declaration of Condominium, the Articles of Incorporation, these Bylaws, or the Condominium Act.

3.10 Adjourned meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. No further notice need be given of an adjourned meeting.

3.11 Joinder in meeting by approval of minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum.

3.12 The presiding officer of Directors' meetings shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the Directors present shall designate one of their number to preside.

3.13 The order of business at Directors' meetings shall be:

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

(g) New business.

(h) Adjournment.

3.14 Directors' fees, if any, shall be determined by members of the Association, and approval of any such fees shall require the affirmative vote of not less than two-thirds (2/3) of the entire membership of the Association.

3.15 Minutes: Minutes of all meetings of Directors shall be kept in a business-like manner and available for inspection by unit owners and Board members at all reasonable times.

3.16 Open meetings: Meetings of the Board of Directors shall be open to all members. Any unit owner may tape record or video tape meetings of the Board of Directors, and the right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items subject to such reasonable rules governing the frequency, duration, and manner of unit owners statements as may be adopted by the Association.

4. Powers and duties of the Board of Directors: All of the powers and duties of the Association existing under the Condominium Act, as amended, Declaration of Condominium, Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by condominium unit owners where such approval is specifically required.

5. Officers:

5.1 The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors, and there may also be such Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time determine. Any person may hold two or more offices except that the same person shall not hold the office of President and Vice-President, nor shall the President or Vice-President also be Secretary or an Assistant Secretary. Any officer may be removed peremptorily by a vote of two-thirds (2/3) of the Directors present at any duly constituted meeting.

5.2 The President shall be the chief executive officer of the Association. He or she shall have all of the powers and duties usually vested in the office of president of any association, including, but not limited to, the power to appoint committees from among the members from time to time, as the President, in his or her discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

5.3 The Vice-President shall exercise the powers and duties of the President in the event of the President's absence or disability. The Vice-President shall also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors.

5.4 The Secretary shall keep the minutes of all proceedings of the Directors and the members. He or she shall attend to the giving and serving of all notice to the members and Directors and other notices required by law. He or she shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He or she shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent, and shall otherwise assist the Secretary.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He or she shall keep the books of the Association in accordance with good accounting practices; and he or she shall perform all other duties incident to the office of Treasurer. The Assistant

Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent, and shall otherwise assist the Treasurer.

5.6 No compensation shall be paid to any officer of the Association except with the approval of a majority of the membership, reflected by a vote taken at a duly constituted membership meeting. Nothing herein shall be construed so as to prohibit or prevent the Board of Directors from employing any director or officer as an employee of the Association at such compensation as the Board shall determine upon, nor shall anything herein be construed so as to preclude the Board from contracting with a Director or officer or with any corporation in which a Director or officer of the Association may be a stockholder, officer, director or employee, for the management of the condominium for such compensation as shall be mutually agreed between the Board and such officer or Director.

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

6.1 Accounts. Reserve and operating funds of the Association shall not be commingled. Receipts and expenditures shall be credited and charged to accounts under the following classifications as shall be appropriate:

(a) Current expenses, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

(e) Operations, which shall include gross revenues from the use of common elements and from other sources. Only the additional direct expense required by any revenue producing operation will be charged to this account, and any surplus from any operation shall be used to reduce the assessments for current expense for the year during which the surplus is realized, or, at the discretion of the Board of Directors, in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against condominium unit owners, which assessments may be made in advance in order to provide a working fund.

6.2 Budget.

(a) Adoption by Board of Directors. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for reserves. The adoption of a budget shall comply with the requirements hereinafter set forth:

(1) Notice of meeting. A copy of the proposed budget of common expenses shall be mailed to each unit owner not less than fourteen (14) days prior to the meeting at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting.

(2) Revision of Budget.

a. Budget in Excess of One Hundred Fifteen percent (115%). If a budget is adopted by the Board of Directors which requires assessment against the unit owners in any year exceeding one hundred and fifteen percent (115%) of such assessments for the preceding year, as hereinafter defined, upon written application to the board of ten percent (10%) of the unit owners, a special meeting of the unit owners shall be held within thirty (30) days of delivery of such application to the board upon not less than ten (10) days written notice to each unit owner. The notice of said meeting shall state the purpose of the meeting and at the special meeting, unit owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority of all the voting interests.

(3) Approval of Budget by Membership. Notwithstanding the authority given to the Board to adopt the budget, the Board of Directors may, in any event, propose a budget to the unit owners at a meeting of members or by writing, and if such budget or proposed budget be approved by the unit owners at the meeting or by majority of all the voting interests in writing, such budget shall be adopted.

(4) Budget Requiring Assessments Against Unit Owners Exceeding One Hundred Fifteen Percent (115%) of Assessments for the Preceding Year. In determining whether a budget requires assessment against unit owners in any year exceeding one hundred and fifteen percent (115%) of assessments for the preceding year, there shall be excluded in the computations any provision for reasonable reserves made by the Board of Directors in respect of repair or replacement of the condominium property or in respect of anticipated expenses by the condominium association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded from such computation assessments for betterments to the condominium property.

6.3 Assessments. Assessments against the condominium unit owners for their share of the items of the budget shall be made for the calendar year annually in advance on or before December 20th preceding the year for which the assessments are made. Such assessments shall be due in equal quarterly installments, payable on the first day of each January, April, July and October of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and quarter-annual installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. Unpaid assessments for the remaining portion of the calendar year for which an amended assessment is made shall be payable in as many equal quarterly installments as there are quarters of the calendar year left as of the date of such amended assessment, each such quarterly installment to be paid on the first day of the quarter, commencing the first day of the next ensuing quarter. Provided, nothing herein shall serve to prohibit or prevent the Board of Directors from imposing a lump sum assessment in case of any immediate need or emergency.

6.4 Acceleration of assessments installments upon default. If a condominium unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the condominium unit owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the condominium unit owner, or not less than ten (10) days after the mailing of such notice to him or her by registered or certified mail, whichever shall first occur.

6.5 The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

6.6 Fidelity bonds may be required by the Board of Directors for all persons handling or responsible for Association funds in such amount as shall be determined by the Board. The premiums for such bonds shall be paid by the Association.

6.7 Financial Reports. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audit report received as a result of an annual audit shall be furnished each member of the Association not less than thirty (30) days after its receipt by the Board. The Board shall provide such financial reports as required by the Condominium Act.

7. Parliamentary rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Articles of Incorporation or these Bylaws.

8. Amendments. A resolution for the adoption of a proposed amendment of these Bylaws may be proposed by either the Board of Directors of the Association or by the members of the Association. Members may propose such an amendment by instrument in writing directed to the President or Secretary of the Board signed by not less than ten percent (10%) of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided for, the President, or, in the event of his or her refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held not less than fourteen (14) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(a) Not less than sixty-six and two-third percent (66 2/3%) of the entire membership of the Board of Directors and by not less than fifty-one percent (51%) of the votes of the members of the Association; or

(b) In the alternative, an amendment may be made by an agreement signed and acknowledged by all condominium unit owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Sarasota County, Florida.

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

8.2 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Declaration and Bylaws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are duly recorded as an amendment to Declaration of Condominium in the Public Records of Sarasota County, Florida.

Adopted April 14, 1997.

RECORDED IN OFFICIAL RECORDS
97 OCT 30 PM 3:41
CLERK OF DISTRICT COURT
SARASOTA COUNTY, FL.