

Pompano Aegean

1010 South Ocean Blvd.
Pompano Beach, Fla. 33062
Phone: (954) 782-2600

This instrument was prepared by:
LEE H. BURG, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

98-100207 T#001
02-19-98 11:00AM

NOTICE WITH RESPECT TO THE FAIR HOUSING AMENDMENTS ACT OF 1988

The Declaration of Condominium of Pompano Aegean Condominium, is recorded in Official Records Book 9180 at Page 654 of the Public Records of Broward County, Florida.

Article XIII.4 of the Declaration of Condominium provides that children under the age of twelve (12) may not permanently reside in the Condominium. Under the guidelines established by the Fair Housing Amendments Act of 1988, an Association is not able to enforce such a restriction unless it qualifies for an exemption under the aforementioned Act. As the Pompano Aegean Condominium does not currently qualify for an exemption, it will not enforce the age restriction contained in Article XIII.4 of the Declaration of Condominium unless and until applicable law is amended to allow for such enforcement or unless and until the Association qualifies for an exemption under applicable law allowing it to enforce the age restriction.

IN WITNESS WHEREOF, we have affixed our hands this 16 day of February, 1998, at Pompano Beach, Broward County, Florida.

WITNESSES

Sign Frank X Panella
Print FRANK X PANELLA
Sign Jim K Lantz
Print Jim K Lantz

POMPANO AEGEAN CONDOMINIUM
ASSOCIATION, INC.

By: Kit Wilkes-Chase
Kit Wilkes-Chase, President
1010 S. Ocean Boulevard
Pompano Beach, FL 33062-6625

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 16 day of February, 1998, by Kit Wilkes-Chase, as President of Pompano Aegean Condominium Association, Inc., a Florida not-for-profit corporation.

Personally Known OR
Produced Identification

Type of Identification _____

NOTARY PUBLIC - STATE OF FLORIDA

sign Lillian Palazzolo
print LILLIAN PALAZZOLO
My Commission expires: _____

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

#130619



AMENDMENT TO DECLARATION OF CONDOMINIUM OF
POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

(additions indicated by underlining, deletions by "-----",
and unaffected language by

ARTICLE II
DEFINITIONS

6. Common Expenses means the expenses and assessments properly
incurred by the Association for the Condominium, including the
cost of cable television services.

EXHIBIT A

REC 13606Pg 119

AMENDMENT TO DECLARATION OF CONDOMINIUM OF
POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

(additions indicated by underlining, deletions by "-----",
and unaffected language by

ARTICLE III
MEETINGS

Section 1. Annual Meeting:

The annual meeting of the members of the Association shall be held each year on a date between ~~December-20th~~ January 2 and ~~December-30th~~ January 20 as selected by the Board of Directors at 8:00 o'clock P.M. at 1010 South Ocean Boulevard, Pompano Beach, Florida, or at such other place, or places, as the Board of Directors may, from time to time direct.

EXHIBIT B

OFF 13606P0 120

LAW OFFICES

BECKER, POLIAKOFF & STREITFELD, P.A., 8120 N. ANDREWS AVENUE • POST OFFICE BOX 4017 • FT LAUDERDALE, FLORIDA 33310-4017
TELEPHONE (305) 776-7550

AMENDMENT TO BY-LAWS OF
POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

(additions indicated by underlining, deletions by "-----",
and unaffected material by . . .)

ARTICLE VII
FINANCE

Section 5. Assessments:

The assessments of the Association shall be paid by each member in accordance with the annual budget. If for any reason the estimate proves to be in excess of the Association's needs, the balance may be retained by the Association in its account in reduction of the next ensuing year's expenses or refunded. However, in the event said estimate is less than the actual economic needs of the Association, the Association shall have the right to assess its members for their prorata share of any additional monies so required and the same shall be paid upon demand. All assessments shall be made against unit owners not "less" more frequently than monthly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. ~~"However payments under the quarterly assessments shall be divided into and be payable in monthly installment on the (1st) day of each month or otherwise as determined by the Board of Directors."~~ Nothing herein shall prevent the Board of Directors of the Association from paying taxes on retaining monies or directing such payments; or, in the alternative, the Board of Directors may return retained sums to unit owners in accordance with the percentage of ownership prior to the end of the Association's taxable year.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR

EXHIBIT C

LAW OFFICES
BECKER, POLIAKOFF & STREITFELD, P.A., 6520 N. ANDREWS AVENUE • POST OFFICE BOX 4117 • FT. LAUDERDALE, FLORIDA 33110-4117
TELEPHONE (305) 776-7551

OFF 13606pg 121

CERTIFICATE OF AMENDMENT

BY-LAWS

POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

Pursuant to the authority of Article VIII 1 of the By-Laws of the Pompano Aegean Condominium Association, Inc., which are an exhibit to the Declaration of the Pompano Aegean Condominium, which is recorded at Official Records Book 9180 Page 654 of the Public Records of Broward County, Florida, the following amendment to those By-Laws is hereby adopted:

ARTICLE IV

DIRECTORS

Section 1. Number and Appointment of Directors:

The POMPANO AEGEAN CONDOMINIUM and the business and all affairs of the Association shall be managed by a Board of Directors, numbering nine (9). Commencing with the first election of the Board by unit owners other than the Developer, nine (9) directors shall be elected. Each of the five (5) candidates receiving the largest number of votes shall serve until the annual meeting of 1983, and the four (4) remaining candidates elected shall serve until the annual meeting of 1982. Thereafter, the term of each director shall be two (2) years, not less than three nor more than eleven. The exact number shall be determined by the Developer from time to time, so long as Developer has the right to appoint the Board of Directors. Thereafter the exact number shall be determined by the membership meeting at time of election. The first Board (and its successors where applicable) shall consist of three (3) persons, each of whom shall be designated and appointed by the Developer. Such Board shall continue to hold office as set forth in the Articles of Incorporation. The Board of Directors need not be owners of condominium units nor residents of the condominium nor members of the Association so long as Developer controls the Association after Developer relinquishes control. The directors and officers of the Association shall be unit owners entitled to vote at Association meetings.

MAY 20 9 15 AM '81

Approved and certified this 18 day of May, 1981, by a majority of the members of the Association Directors, whose signatures appear below.

[Handwritten signatures of two individuals over horizontal lines]

REC 9591 PAGE 968



RECORD AND RETURN TO:
GELB & SPATZ
1401 BRICKELL AVENUE
SUITE 805
MIAMI, FLORIDA 33131

LAW OFFICES

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

Before me personally appeared TARMO PURRE and G.S. WHITING

who acknowledged before me that they executed the foregoing Certificate of Amendment for and on behalf of the Pompano Aegean Condominium Association, Inc., a Florida nonprofit corporation, for the purposes therein expressed.

1/25 In witness whereof, I have hereunto set my hand and seal this day of March, 1981.

[Signature]
NOTARY PUBLIC, State of Florida
at Large



My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 4 1983
BONDED THRU GENERAL INS, UNDERWRITERS

(NOTARIAL SEAL)

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
GRAHAM W. WELT
COUNTY ADMINISTRATOR

REC'D JUL 1 1981

CERTIFICATE OF AMENDMENT
TO DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION
AND BY-LAWS OF
THE POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.
(as originally recorded in O.R. Book 9180
at Page 654 of the Public Records of Broward
County, Florida)

WE HEREBY CERTIFY THAT the attached amendments to the Declaration of Condominium, Articles of Incorporation and By-Laws, of the Pompano Aegean Condominium Association, Inc. were duly adopted in the manner provided therein, that is by proposal of the Board of Directors and approval in writing by 75% of the members of the Association.

IN WITNESS WHEREOF, we have affixed our hands this 8th day of May, 1985, at Pompano Beach, Broward County, Florida.

POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

By: Harold Roseman
President

Attest: Harold Roseman
Secretary

STATE OF FLORIDA)
COUNTY OF BROWARD) SS

On this 8th day of May, 1985, personally appeared Harold Roseman and Harold Roseman, and acknowledge that they executed the foregoing Certificate of Amendment for the purpose therein expressed.

WITNESSETH my hand and seal this day and year last above written.

Glaine D. Anfo
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP SEPT 28, 1987
BONDED THRU GENERAL INS. UND.

LAW OFFICES

BECKER, POLIAKOFF & STREITFELD, P.A., 6520 N. ANDREWS AVENUE • POST OFFICE BOX 9057 • FT. LAUDERDALE, FLORIDA 33310-9057
TELEPHONE (305) 776-7550

MAY 22 4 20 PM '85

OFF REC 1 2556 PAGE 888

20

AMENDMENT TO DECLARATION OF CONDOMINIUM
OF POMPANO BEACH CONDOMINIUM ASSOCIATION, INC.

(additions indicated by underlining, deletions by "----")

ARTICLE VII
METHOD OF AMENDMENT OF DECLARATION

1. Seventy-FiveSixty Percent Vote. This Declaration may be amended at any regular or special meeting of the unit owners of this Condominium called or convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than ~~three-fourths (3/4ths)~~ 60% of the total vote of the members of the Association. All amendments shall be recorded and certified, as required by the Condominium Act.

ARTICLE XIV
MAINTENANCE AND ALTERATIONS AND IMPROVEMENTS

1. Common Elements and Limited Common Elements.

(a) By the Association. The maintenance and operation of the common elements and limited common elements shall be the responsibility of the Association and a common expense.

(b) Alteration and Improvement. After the completion of the improvements included in the common elements which are contemplated in this Declaration, there shall be no alteration nor further improvements of common elements without prior approval, in writing, by record owners of ~~seventy-five (75%)~~ sixty (60%) percent of all apartment unit owners except that alterations and improvements costing less than \$75,000 shall only require the prior approval in writing of 51% of the record owners of all units. The cost of such alteration and improvement shall be a common expense and so assessed.

OFF 12556 PAGE 889
REC 12556

EXHIBIT A

LAW OFFICES

AMENDMENT TO ARTICLES OF INCORPORATION
OF POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

(additions indicated by underlining, deletions by "----")

ARTICLE XII
AMENDMENTS

2. Subsequent to relinquishment of control by Developer, these Articles of Incorporation may be amended in the following manner:

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

B. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of said bodies, it must be submitted for approval and thereupon such approval of the other. Such approval must be by seventy-five (75%) percent of the members of the Board of Directors and sixty (60%) of the members of the Association.

OFF 12556 PAGE 890
REC

EXHIBIT B

LAW OFFICES

ER, POLIAKOFF & STREITFELD, P.A., 8120 N. ANDREWS AVENUE • POST OFFICE BOX 4117 • FT LAUDERDALE FLORIDA 33309-4117

AMENDMENT TO BY-LAWS
OF POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.
(additions indicated by underlining, deletions by "-----").

ARTICLE III
MEETINGS

(e) Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the statutes or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if ~~seventy-five (75%)~~ sixty (60%) percent of the unit owners who would have been entitled to vote upon the action of such meeting if such meetings were held, shall consent in writing to such action being taken.

ARTICLE VIII
AMENDMENT OF BY-LAWS

Section 1. Developer's Right to Amend:

So long as Developer retains control of the Board of Directors, these By-Laws may be amended by an instrument in writing signed by a majority of the Board of Directors.

Section 2. Amendment After Developer Relinquishes Control of Board:

(a) The following procedure shall govern amendments after Developer relinquishes control.

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

(c) A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary, at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(i) not less than 75% of the entire membership of the Board of Directors and by not less than ~~75%~~ 60% of the votes of the entire membership of the Association; or

(ii) by not less than 80% of the entire membership of the Association.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR

EXHIBIT C

92479397

CERTIFICATE OF AMENDMENT
TO THE ARTICLES OF INCORPORATION AND BYLAWS OF
POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

WE HEREBY CERTIFY THAT the attached amendment to the Articles of Incorporation and By-Laws, of Pompano Aegean Condominium Association, Inc., Exhibits to the Declaration of Condominium of Pompano Aegean Condominium, as recorded in Official Records Book 9180 at Page 654 of the Public Records of Broward County, Fl was duly adopted in the manner provided.

IN WITNESS WHEREOF, we have affixed our hands this 2nd day of November, 1992, at Pompano Beach, Broward County, Florida.

WITNESSES
Sign Jack M. Stone
Print JACK M. STONE
Sign James Sutcliffe
Print James Sutcliffe

Pompano Aegean Condominium Association, Inc.
By: Robert Boles
Robert Boles, President
Address: 1010 S. Ocean Blvd.
Pompano Beach, Fl 33062

1992 NOV 9 PM 12:02

BK20053PG0313

STATE OF FLORIDA)
COUNTY OF BROWARD) SS

The foregoing instrument was acknowledged before me this 2nd day of November 1992, by Robert Boles, as President of Pompano Aegean Condominium Association, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification and did take an oath.

NOTARY PUBLIC:

SIGN Lillian Palazzolo
PRINT LILLIAN PALAZZOLO
State of Florida at Large
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP SEPT. 10, 1994
BONDED THRU GENERAL INS. UND.

⑦
900
11-5-92

AMENDMENTS TO THE ARTICLES OF INCORPORATION
AND TO THE BYLAWS OF
POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

1. Article VII, Paragraph 1 of the Articles of Incorporation is amended to read as follows:

The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three (3) Directors. Directors need-not shall be members of the Association or spouses of members.

2. Article IV, Section 1 of the Bylaws is amended to read as follows:

The POMPANO AEGEAN CONDOMINIUM and the business and all affairs of the Association shall be managed by a Board of Directors numbering nine (9). Commencing with the first election of the Board by unit owners other than the Developer, nine (9) directors shall be elected. Each of the five (5) candidates receiving the largest number of votes shall serve until the annual meeting of 1983, and the four (4) remaining candidates elected shall serve until the annual meeting of 1982. Thereafter, the term of each director shall be two (2) years. The directors ~~and-officers~~ of the Association shall be unit owners-entitled-to-vote-at members of the Association or the spouses of members meetings.

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

BK20053PG0314

LAW OFFICES
BECKER & POLIAKOFF, P.A. • 3111 STIRLING ROAD • POST OFFICE BOX 9057 • FORT LAUDERDALE, FL 33310-9057
TELEPHONE (305) 967-7550

RECORDED AMENDMENT
TO THE BYLAWS OF
THE POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

Article III Meetings

Section 6 Voting

a. Right to Vote All unit owners shall be entitled to one (1) vote. At any meeting of the members, every member having a right to vote shall be entitled to vote in person or by proxy or by absentee ballot.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
L. A. HESTER,
COUNTY ADMINISTRATOR

BK 15063PG0339

EXHIBIT A

④

LAW OFFICES

BECKER, POLIAKOFF & STREITFELD, P.A., 6520 N. ANDREWS AVENUE • POST OFFICE BOX 4017 • FT. LAUDERDALE, FLORIDA 33310-4017
TELEPHONE (305) 776-7550

CERTIFICATE OF AMENDMENT
TO DECLARATION OF CONDOMINIUM
THE POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.
(as originally recorded in O.R. Book 9180 at
Page 654 of the Public Records of Broward
County, Florida.)

91104057

BK18228FG0195

91 MAR 19 AM 10 33

WE HEREBY CERTIFY THAT the attached Amendment to the Declaration of Condominium, of the Pompano Aegean Condominium Association, Inc., was duly adopted in the manner provided therein, that is by proposal of the Board of Directors and approval in writing by 60% of the members of the Association.

IN WITNESS WHEREOF, we have affixed our hands this 13th day of February, 1991, at Pompano Beach, Broward County, Florida.

POMPANO AEGEAN CONDOMINIUM
ASSOCIATION, INC.

BY: Vincent Giangrasso
President

ATTEST: Ann Gerardi, Secy
Secretary

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

On this 13th. day of February, 1991, personally appeared Vincent Giangrasso and Ann Gerardi, and acknowledged that they executed the foregoing Certificate of Amendment for the purpose therein expressed.

WITNESSETH my hand and seal this day and year last above written.

Richard P. Puggals
Notary Public

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP SEPT. 10, 1994
~~ISSUED BY THE GENERAL HISTORICAL~~

Becker & Pollakoff, P.A.
Emerald Lake Corporate Park
3111 Surling Road
Post Office Box 9057
Fort Lauderdale, Florida 33310-9057

5

AMENDMENT TO THE DECLARATION OF CONDOMINIUM
OF POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

(additions indicated by underlining, deletions by "-----")

ARTICLE XI

1 (j) In connection with the sale, mortgage, lease, sublease, or other transfer of a unit in any condominium operated by the Association, the Association shall receive a transfer fee in the amount of \$50.00 or such other amount as provided in the Condominium Act, as amended from time to time.

BK 18228PG0196

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
L. A. HESTER
COUNTY ADMINISTRATOR

APPROVED
MAR 13 1991

01278095

CERTIFICATE OF AMENDMENT
TO DECLARATION OF CONDOMINIUM
THE POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.
(as originally recorded in O.R. Book 9180 at
Page 654 of the Public Records of Broward
County, Florida.)

WE HEREBY CERTIFY THAT the attached Amendment to the
Declaration of Condominium, of the Pompano Aegean Condominium
Association, Inc., was duly adopted in the manner provided
therein, that is by proposal of the Board of Directors and
approval in writing by 60% of the members of the Association.

IN WITNESS WHEREOF, we have affixed our hands this
19th day of June, 1991, at Pompano Beach, Broward County,
Florida.

POMPANO AEGEAN CONDOMINIUM
ASSOCIATION, INC.

BY: Robert Boles Vice Pres
Vice-President

ATTEST: Ann Gerardi
Secretary

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

On this 19th day of June, 1991, personally appeared
Robert Boles and Ann Gerardi, and acknowledged that they
executed the foregoing Certificate of Amendment for the purpose
therein expressed.

WITNESSETH my hand and seal this day and year last above
written.

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: June 4, 1995.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

[Signature]
Notary Public

JUN 17 9 47 AM '91

EX 18568PG0910

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9-5

AMENDMENT
TO DECLARATION OF CONDOMINIUM
THE POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

(Additions indicated by underlining, deletions by "-----")

ARTICLE XII, Paragraph 4, of the Declaration is amended to read as follows:

4. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable. Such other insurance may include plate glass insurance covering the units, notwithstanding that maintenance of the glass and the windows for each unit is the responsibility of the unit owner.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
CELIENE BRUCE
COUNTY ADMINISTRATOR

B218568PG0911

This instrument was prepared by:
LEE H. BURG, Esquire,
BECKER & POLIAKOFF, P.A.
111 Stirling Road
Fort Lauderdale, FL 33312

96-382725-17001
08-06-96 10:51AM

**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF
POMPANO AEGEAN CONDOMINIUM**

WE HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium of Pompano Aegean Condominium, as recorded in Official Records Book 9180 at Page 654 of the Public Records of Broward County, Florida, was duly adopted in the manner provided in the Declaration of Condominium.

July IN WITNESS WHEREOF, we have affixed our hands this 29 day of July, 1996, at Pompano Beach, Broward County, Florida.

WITNESSES

Sign *Jim K. Tantz*
Print Jim K. Tantz
Sign *Lillian Palazzo*
Print Lillian Palazzo

Pompano Aegean Condominium Association, Inc., a Florida not-for-profit corporation

By: *Robert S. Boles*
ROBERT S. BOLES, President
1010 South Ocean Boulevard
Pompano Beach, FL 33062

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 29 day of July, 1996, by ROBERT S. BOLES, as President, of Pompano Aegean Condominium Association, Inc., a Florida not-for-profit corporation.

Personally Known OR
Produced Identification
Type of Identification

NOTARY PUBLIC - STATE OF FLORIDA
sign *Lillian Palazzo*
print LILLIAN PALAZZOLO
My Commission expires:



BR 25230PG0379

2000

AMENDMENT TO
DECLARATION OF CONDOMINIUM OF
POMPANO AEGEAN CONDOMINIUM

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

1. Amendment to Article XIII, to add a new Section 8 as follows:

8. Fines. In addition to the means for enforcement provided elsewhere herein, the Association shall have the right to assess fines against a unit owner or its guests, relatives or lessees, in the manner provided herein.

(a) The Board of Directors shall appoint a Covenants Enforcement Committee which shall be charged with determining where there is probable cause that any of the provisions of the Declaration of Condominium, the Articles of Incorporation, the By-Laws, and the Rules and Regulations of the Association, regarding the use of units, common elements, or Association property, are being or have been violated. In the event that the Covenants Enforcement Committee determines an instance of such probable cause, it shall report same to the Board of Directors. The Board of Directors shall thereupon provide written notice to the person alleged to be in violation, and the owner of the unit which that person occupies if that person is not the owner, of the specific nature of the alleged violation and of the opportunity for a hearing before the Covenants Enforcement Committee upon a request made within five (5) days of the sending of the notice. The notice shall also specify, and it is hereby provided, that each recurrence of the alleged violation or each day during which it continues shall be deemed a separate offense, subject to a separate fine not to exceed Fifty (\$50.00) Dollars for each offense. The notice shall further specify, and it is hereby provided, that in lieu of requesting a hearing, the alleged violator or unit owner may respond to the notice, within five (5) days of its sending, acknowledging in writing that the violation occurred as alleged and promising that it will henceforth cease and will not recur, and that such acknowledgment and promise, and performance in accordance therewith, shall terminate further enforcement activity of the Association with regard to the violation.

(b) If a hearing is timely requested, the Covenants Enforcement Committee shall hold same, and shall hear any defense to the charges of the Covenants Enforcement Committee, including any witnesses that the alleged violator, the unit owner, or the Covenants Enforcement Committee may produce. Any party at the hearing may be represented by counsel.

(c) Subsequent to any hearing, or if no hearing is timely requested and if no acknowledgment and promise is timely made, the Board of Directors shall determine whether there is sufficient evidence of a violation or violations as provided herein. If the Board of Directors determines that there is sufficient evidence, it may levy a fine for each violation in the amount provided herein.

(d) Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of the various condominium and Association's documents, including but not limited to, legal action for damages or injunctive relief.

20602_1

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

BR 25230PG0380

PROPOSED
DECLARATION OF CONDOMINIUM
OF
POMPANO AEGEAN
(Phase II of Pompano Atlantis)

EXHIBIT "A"
TO PROSPECTUS

80-300492

DECLARATION OF CONDOMINIUM
OF
POMPANO AEGEAN CONDOMINIUM

ARTICLE I
SUBMISSION STATEMENT

DOLOMITE PROPERTIES LIMITED, a Canadian corporation (hereinafter called the "Developer") is the owner of the fee simple title to that certain tract of land situated in the County of Broward, State of Florida, described in Exhibit 1 attached hereto and incorporated herein, and on which tract there is being or has been constructed POMPANO AEGEAN CONDOMINIUM comprising the second phase of POMPANO ATLANTIS, consisting of one building containing 240 condominium apartment units. Developer does hereby submit the tract described in Exhibit 1 and the building thereon and the appurtenances thereto to condominium ownership and hereby declares the same to be a Condominium to be known and identified as POMPANO AEGEAN, a condominium hereinafter referred to as "POMPANO AEGEAN".

ARTICLE II
DEFINITIONS

As used in this Declaration of Condominium and By-Laws and Exhibits attached hereto, and all Amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

1. Assessment means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner.
2. Association means the Florida Non-Profit Corporation whose name appears at the end of this Declaration, said Association being the entity responsible for the operation of the Condominium.
3. Board of Directors means the Board of Directors of the body responsible for the administration of the Association and synonymous with "Board of Administration" as defined in the Florida Condominium Law.
4. By-Laws means the By-Laws of the Association specified above, as they exist from time to time.
5. Common Elements means the portions of the Condominium property not included in the units, but the common elements shall include easements through units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to units and common elements, and easements for support in every portion of a unit which contributes to the support of the improvements.
6. Common Expenses means the expenses and assessments properly incurred by the Association for the Condominium.
7. Common Surplus means the excess of all receipts of the Association but not limited to assessments, rents, profits and revenues on account of the common elements, over and above the amount of common expenses of this Condominium.
8. Condominium means that form of ownership of real property created under the Florida Condominium Law, which is comprised of units that may be

Oct 14 1980

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owned by one or more persons, and there is, appurtenant to each unit, an undivided share in common elements.

9. Condominium parcel, or parcel, means a unit, together with the undivided share in the common elements which is appurtenant to the unit.

10. Condominium Act means and refers to the Condominium Act of the State of Florida (F.S. 718 et seq.), as the same may read at the time of the recordation of this Declaration.

11. Condominium property means and includes the lands and personal property subjected to condominium ownership whether or not contiguous, and all improvements thereon, and all easements and rights thereto, intended for use in connection with the Condominium.

12. Declaration, or Declaration of Condominium, or Enabling Declaration, means this instrument as it may be from time to time amended.

13. Developer means the Canadian corporation whose name appears at the end of this Declaration, its successors and assigns.

14. Institutional Mortgagee means a bank, savings and loan association, insurance company or union pension fund, authorized to do business in the United States of America, an agency of the United States Government, a real estate investment trust, or a lender generally recognized in the community as an institutional type lender. "Institutional Mortgagee" shall also include an institutional lender who acquires ownership by assignment of a mortgage encumbering a unit.

15. Limited Common Elements means and includes those common elements which are reserved for the use of a certain unit or units to the exclusion of all other units, as specified herein.

16. Occupant means the person or persons, other than the unit owner in possession of a unit.

17. Unit, apartment unit, or unit, is a unit as defined in the Condominium Act, referring herein to each of the separate and identified units delineated in the survey and Plot Plans attached to the Declaration as Exhibit 3 and when the context permits, the Condominium Parcel includes such unit, including its share of the common elements appurtenant thereto.

18. Unit Owner, or Owner of a Unit, or Parcel Owner, or Private Dwelling Owner, means the owner of a Condominium Parcel.

19. Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by the Florida Condominium Act.

ARTICLE III DEVELOPMENT PLAN

1. The POMPANO AEGEAN is the second phase of the POMPANO ATLANTIS CONDOMINIUM PROJECT. The first phase was the POMPANO ATLANTIS PHASE I which

was completed in December of 1973.

2. The POMPANO AEGEAN structure will adjoin and in certain areas connect with the PHASE I structure. However, the POMPANO ATLANTIS - PHASE I and the POMPANO AEGEAN will each constitute a separate condominium and each condominium will be operated by its own condominium association.

3. Common Elements

(a) Common elements shall include everything contained within the definition thereof set forth in Article II, Section 5 above. The term "common elements", when used throughout this Declaration, shall mean both common elements and limited common elements, unless the context otherwise specifically requires.

(b) Restraint upon partition.

Recognizing that the proper use of an apartment unit by any owner or owners is dependent upon the use and enjoyment of the common elements in common with the owners of all other apartment units, and that it is in the interest of all owners of apartment units that the ownership of the common elements be retained in common by the owners of apartment units in the condominium, it is declared that the percentage of the undivided interest in the common elements appurtenant to each apartment unit shall remain undivided and no owner of any apartment unit shall bring or have any right to bring any action for partition or division.

(c) Ownership. Each of the Owners of a condominium unit shall own an undivided interest in the common elements, which said undivided interest, stated as percentages is set forth on the schedule attached hereto and made a part hereof and marked Exhibit 2. The aforesaid undivided interest shall be conveyed with each respective condominium unit, and such undivided interest cannot be changed, altered or amended, and the Developer, its grantees, successors or assigns, covenants and agrees that the undivided interest in the common elements, and the fee title to the respective condominium unit conveyed therewith shall not be separated or separately conveyed, and each said undivided interest shall be deemed to be conveyed or encumbered with the respective condominium unit even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the condominium unit or condominium parcel.

4. Limited Common Elements, as the term is used herein, shall mean and comprise that portion of the common elements consisting of separate and designated areas as specifically identified on Exhibit 3 attached hereto, as to each of which said areas, a right or exclusive use for parking purposes and storage area is hereby reserved as an appurtenance to a particular apartment unit.

5. Easements. Easements are reserved through the condominium property as may be required for utility services in order to adequately serve the condominium and to adequately serve lands other than the condominium property now or hereafter owned by the Developer which are adjacent to or in the vicinity of the condominium property; provided, however, easements through an apartment shall only be according to the plans and specifications for the building containing the apartment or as the building is actually constructed, unless approved, in writing, by the apartment owner.

ARTICLE IV
THE UNITS

1. Unit Designations. POMPANO AEGEAN will have 240 condominium apartment units. Each apartment unit has been assigned a numerical designation as described in Exhibit 3 attached hereto. The locations and boundaries of each apartment unit

are more particularly described in Exhibit 3.

2. Unit Boundaries. Each unit shall include that part of the building containing the unit that lies within the boundaries of the unit, which boundaries are as follows:

(a) Upper and lower boundaries. The upper and lower boundaries of the unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

- (i) Upper boundary - the horizontal plane of the upper surfaces of the ceiling slab;
- (ii) Lower boundary - the horizontal plane of the upper surfaces of the floor slab.

(b) Perimetrical boundaries. The perimetrical boundaries of the apartment shall be the following boundaries extended to an intersection with the upper and lower boundaries:

(i) Exterior building walls--the intersection vertical planes adjacent to and which include the exterior of the outside walls of the apartment building bounding unit and fixtures thereon, and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the apartment being bounded, such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon.

(ii) Interior building walls--the vertical planes of the center line of walls bounding an apartment extended to intersections with other perimetrical boundaries with the following exceptions:

(A) When walls between apartments are of varying thickness, or abut a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the center line of an intervening column or shaft.

(B) When walls of different thickness abut with a flush side so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one-half the thickness of the thinner wall, and the boundary shall thence run at a right angle to the plane of the center line of the thicker wall.

3. Appurtenances to Apartments. The owner of each apartment unit shall own a share and certain interests in the condominium property, which share and interests are appurtenant to his apartment, including but not limited to, the following items that are appurtenant to the several apartments as indicated.

(a) Common elements and common surplus. The undivided share in the land and other common elements and in the common surplus which are appurtenant to each apartment unit as set forth hereafter in Exhibit 2 attached hereto.

(b) Association membership. The membership of each unit owner in the Association and the interest of each unit owner in the funds and assets and property held or owned by the Condominium Association.

(c) Automobile Parking Spaces. Automobile parking spaces are set forth in the plot plans attached hereto. Said parking spaces form a part of the limited common elements of this condominium. Each unit owner

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shall be entitled to the use and occupancy of one automobile parking space. Initial assignment of specific parking spaces to particular units shall be determined by the Developer. Thereafter, or at such earlier time as the Developer may designate, the assignment of parking spaces and all questions relating to parking shall be determined by the Board of Directors of the Condominium Association. Parking assignments shall not be recorded. Parking spaces not assigned to particular units or assigned to unit owners who do not own or operate an automobile shall be available for reassignment, and for general use by guests and visitors of all unit owners, as determined by the Board of Directors, subject to such reasonable rules and regulations in respect thereto as spaces shall be considered common elements.

3. Liability for Common Expenses and Share of Common Surplus. Each apartment unit owner shall be liable for a proportionate share of the common expenses and shall be entitled to a share of the common surplus, as set forth in Exhibit 2 attached. The foregoing right to a share of the common surplus does not include the right to withdraw or require payment or distribution of the same.

4. Restriction Against Further Subdividing of Apartments and Separate Conveyance of Appurtenant Common Elements, Etc. No apartment unit may be divided or subdivided into a smaller apartment unit than as shown on Exhibit 3 hereto, nor shall any apartment unit, or portion thereof, be added to or incorporated into any other apartment unit. The undivided interest in the common elements declared to be an appurtenance to each apartment unit shall not be conveyed, devised, encumbered or otherwise dealt with separately from said apartment unit, and the undivided interest in common elements appurtenant to each apartment unit shall be deemed conveyed, devised, encumbered or otherwise included with the apartment unit even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such apartment unit. Any conveyance, mortgage or other instrument which purports to affect the conveyance, devise or encumbrance, or which purports to grant any right, interest or lien in, to or upon an apartment unit shall be null, void and of no effect insofar as the same purports to affect any interest in an apartment unit and its appurtenant undivided interest in common elements, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire apartment unit. Any instrument conveying, devising, encumbering, or otherwise dealing with any apartment unit which describes said apartment unit by the apartment unit number assigned thereto in Exhibit 3 without limitation or exception, shall be deemed and construed to affect the entire apartment unit and its appurtenant undivided interest in the common elements. Nothing herein contained shall be construed as limiting or preventing ownership of any apartment unit and its appurtenant undivided interest in the common elements by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety.

ARTICLE V VOTING RIGHTS

There shall be one person with respect to each unit ownership who shall be entitled to vote at any meeting of the unit owners. Such person shall be known (and is hereinafter referred to) as a "Voting Member". If a unit is owned by more than one person, the owners of said unit shall designate one of them as the Voting Member, or in the case of a corporate unit owner, an officer or employee thereof shall be the Voting Member. The designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the Association.

Each Condominium Unit shall be entitled to one vote. The vote of a Condominium Unit is not divisible.

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ARTICLE VI
COMMON EXPENSE AND COMMON SURPLUS

1. Common Expenses. The common expenses of the Condominium shall be shared by the apartment unit owners as specified and set forth in Exhibit 2. The foregoing ratio of sharing common expenses and assessments shall remain, regardless of the purchase price of the Condominium Parcels, their locations, or the building square footage included in each Condominium Unit.

2. Common Surplus. Any common surplus of the Association shall be owned by each of the apartment unit owners in the same proportion as their percentage ownership interest in the common elements; any common surplus being the excess of all receipts of the Association from this Condominium including, but not limited to, assessments, rents, profits and revenues on account of the common elements of this Condominium over the amount of the common expenses of this Condominium.

3. Exemption from Common Expense; Developer's Guarantee of Common Expenses. Developer guarantees that the common expenses for the entire period commencing from the date on which title to the first condominium unit is transferred from the Seller to a Purchaser, and ending twelve (12) months thereafter, or at such time as Seller shall turn over control of the Condominium Association to the unit owners, whichever is first, shall not increase over the amount set forth in the proposed initial operating budget for the condominium, as adjusted for inflation as set forth therein. The Seller, therefore, shall not be responsible for the payment of monthly maintenance for units owned by Seller during such period. The Seller, pursuant to its guaranty and pursuant to Chapter 718.116(8)(b) shall pay any amount of common expenses incurred during such guarantee period and not produced by the assessments at the guaranteed level receivable from other unit owners. During the period the Developer has guaranteed the maintenance, the Developer is not required to deposit or pay maintenance assessments for unsold condominium units since the Developer is for such guaranty period required to make up any deficit in the operational expenses of the condominium. Furthermore, during the period of the Developer's guaranty, the Developer will not be required to fund any reserves for replacement or repairs in any amount, nor will the Developer ever be required to fund any deficits in reserves or to pay for any item for which an actual cash expenditure is not required. So long as Developer retains control of the Condominium Association, Developer shall have the right to extend the aforesaid guarantee period by a written instrument executed by the Developer as an amendment hereto and recorded in the Public Records of Broward County, Florida.

ARTICLE VII
METHOD OF AMENDMENT OF DECLARATION

1. Seventy-Five Percent Vote. This Declaration may be amended at any regular or special meeting of the unit owners of this Condominium called or convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than three-fourths (3/4ths) of the total vote of the members of the Association. All amendments shall be recorded and certified, as required by the Condominium Act.

2. Limitations on Amendment. No amendment shall change any Condominium Parcel nor a Condominium Unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any unit, unless the record owner(s) thereof, and all record owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages, or change the provisions of this Declaration with respect to institutional mortgages or mortgagees of record, nor shall the provisions of

Article XII of this Declaration be changed without the written approval of the institutional first mortgagee holding the highest dollar amount of first mortgages encumbering units in this condominium.

3. Approval of Developer. Notwithstanding the foregoing, this Declaration may not be amended without the written approval of Developer so long as Developer continues to own any unsold units in this condominium. No amendment shall change the rights and privileges of the Developer without the Developer's written approval.

4. Developer's Rights to Amend. Notwithstanding the foregoing paragraphs of this Article VII, the Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units, so long as the Developer owns the units so altered; however, no such change shall increase the number of units nor alter the boundaries of the common elements, except the party wall between any Condominium units, without Amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in units, as provided in this paragraph, such changes shall be reflected by the Amendment of this Declaration with a survey attached, reflecting such authorized alteration of units, and said Amendment need only be executed and acknowledged by the Developer and any holders of institutional mortgages encumbering the said altered units. The survey shall be certified in the manner required by the Condominium Act. If more than one unit is concerned, the Developer shall apportion between the units the shares in the common elements appurtenant to the units concerned, and the voting rights, together with apportioning the common expenses and common surplus of the units concerned, and such shares of common elements, common expenses and common surplus, and the voting rights of the units concerned shall be duly noted in the Amendment of the Declaration.

In addition to the foregoing, so long as Developer retains control of the Condominium Association, Developer shall have the right to amend this Declaration by a written recorded instrument executed by Developer.

ARTICLE VIII THE CONDOMINIUM ASSOCIATION

1. The operating entity of the Condominium shall be POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC., which shall be responsible for the operation of the Condominium; said Association being organized and existing pursuant to the Florida Condominium Act. The said Association shall have all of the powers and duties set forth in the Florida Condominium Act, as well as all of the powers and duties granted to or imposed upon it by this Declaration, the By-Laws of the Association and its Articles of Incorporation, a copy of said Articles of Incorporation being annexed hereto, marked Exhibit 4 and made a part hereof, and all of the powers and duties necessary to operate the Condominium as set forth in this Declaration and By-Laws and as they may be amended from time to time.

2. Except as otherwise herein set forth, every owner of a Condominium Parcel, whether he has acquired his ownership by purchase, by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of the said Association and the provisions of this Declaration.

3. Developer shall have the right to retain control of the Board of Directors of the Condominium Association for the time and as set forth in Florida Statute 718.301.

4. So long as Developer holds any units for sale in the ordinary course of business, none of the following actions may be taken without Developer's written approval:

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(a) Assessment of the Developer as a unit owner for capital improvements.

(b) Any action by the Association that would be detrimental to the sales of units by the Developer; provided, however, that an increase in assessments for common expenses without a discrimination against the Developer shall not be deemed to be detrimental to the sales of units.

ARTICLE IX BY-LAWS

The administration of the Association and the operation of the Condominium property shall be governed by the By-Laws of the Association which are set forth in a document which is annexed to this Declaration, marked Exhibit 5.

No modification of or Amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded Amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no Amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel(s), or which would change the provisions of the By-Laws with respect to institutional mortgages or mortgagees without the written approval of all institutional mortgagees of record. No amendment shall change the rights and privileges of the Developer without the Developer's written approval.

ARTICLE X ASSESSMENTS

1. General. The Condominium Association, through its Board of Directors, shall have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the common expenses of the Condominium property, and such other sums as are specifically provided for in this Declaration and the By-Laws and the Exhibits attached hereto. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association and this Declaration, and the Exhibits attached hereto. The common expenses shall be assessed against each Condominium Apartment Unit Owner as provided for in Article VI and elsewhere as provided for in this Declaration.

2. Interest and Late Charges and Attorney's Fees. Maintenance or assessments that are unpaid for over ten (10) days after due date shall bear interest at the rate of ten (10%) percent per annum from due date until paid and, at the sole discretion of the Board of Directors, a late charge of Twenty-Five (\$25.00) Dollars shall be due and payable. In the event that the Association employs an attorney to collect any unpaid assessment by suit or otherwise, the delinquent unit owner shall pay a reasonable attorney's fee. So long as the Developer controls the Association, the Developer shall have the right to waive the collection of interest or late payments of maintenance or assessments.

3. Default in Payment of Assessments; Lien, Foreclosure. The Association shall have a lien on each Condominium Parcel for unpaid assessments and late charges, together with interest thereon, against the apartment unit owner of such Condominium Parcel, together with a lien on all tangible personal property located within said apartment unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorney's fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, shall

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be payable by the unit owner and secured by such lien. The Board of Directors may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if deemed in its best interests. Said lien shall be effective as of date of recording and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the Condominium Parcel and plaintiff, in such foreclosure, shall be entitled to the appointment of a receiver to collect same from the unit owner and/or occupant.

4. Foreclosure by Institutional Mortgage Holder. Where the mortgagee of an institutional first mortgage of record, or other purchaser of a Condominium unit, obtains title to a Condominium Parcel as a result of foreclosure of the institutional first mortgage, or when an institutional first mortgagee of record accepts a Deed to said Condominium Parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the shares of common expenses or assessments by the Association pertaining to such Condominium Parcel, or chargeable to the former unit owner of such parcel, which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such Deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the apartment unit owners, excluding such acquirer, its successors and assigns.

5. Payment of Delinquent Assessment by Transferee. Any person who acquires an interest in a unit, except through foreclosure of an institutional first mortgage of record, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former owners have been paid. The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer, or to any unit owner or group of unit owners, or to any third party.

6. Developer shall be exempt from assessments as provided hereinabove in Article VI, Section 3.

ARTICLE XI
PROVISIONS RELATING TO SALE OR RENTAL OR OTHER
ALIENATION OR MORTGAGING OF CONDOMINIUM UNITS

1. Sale or Rental of Units - Association to Have Right of First Refusal.

(a) In the event any apartment unit owner wishes to sell, rent or lease his apartment unit, the Association shall have the option to purchase, rent, or lease said unit, upon the same conditions as are offered by the unit owner to a third person. Any attempt to sell, rent or lease said apartment unit without prior offer to the Association shall be deemed a breach of this Declaration and shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended purchaser, tenant or lessee.

(b) Should an apartment unit owner wish to sell, lease or rent his apartment unit, he shall, before accepting any offer to purchase, sell, lease or rent his unit, deliver to the Board of Directors of the Association a written notice containing the terms of the offer he has received or which he wishes to accept, the name and address of the person(s) to whom the proposed sale, lease or transfer is to be made, two bank references and three individual references (local, if possible) and such other information (to be requested within five (5) days from receipt of such notice) as may be required by the Board of Directors of the Association. The Board of Directors of the Association

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is authorized to waive any or all of the references aforementioned.

(c) The Board of Directors of the Association, within ten (10) days after receiving such notice and such supplemental information as is required by the Board of Directors, shall either consent to the transaction specified in said notice, or by written notice to be delivered to the unit owner's unit in said notice, or by written notice to be delivered to the unit owner in his notice), designate the place designated by the unit owner in his notice), designate the Association, or the Association may designate one or more persons then the unit owners, or any other person(s) satisfactory to the Board of Directors of the Association, who are willing to purchase, lease or rent upon the same terms as those specified in the unit owner's notice.

(d) The stated designee of the Board of Directors shall have fourteen (14) days from the date of the notice sent by the Board of Directors within which to make a binding offer to buy, lease or rent upon the same terms and conditions specified in the apartment unit owner's notice. Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Directors. Failure of the Board of Directors to designate such person(s) or failure of such person(s) to make such offer within the said fourteen (14) day period shall be deemed consent by the Board of Directors to the transaction specified in the unit owner's notice, and the apartment unit owner shall be free to make or accept the offer specified in his notice, and sell, lease or rent said interest pursuant thereto to the prospective purchaser or tenant named therein within ninety (90) days after his notice was given.

(e) The consent of the Board of Directors of the Association shall be in recordable form, signed by two officers of the Association, and shall be delivered to the purchaser or lessee. Should the Board of Directors fail to act, as herein set forth, and within the time provided herein, the Board of Directors of the Association shall, nevertheless, thereafter prepare and deliver its written approval, in recordable form, as aforesaid, and no conveyance of title or interest whatsoever shall be deemed valid without the consent of the Board of Directors, as herein set forth.

(f) The sub-leasing or sub-renting of an apartment unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of lease or sub-lease be used or, in the alternative, the Board of Directors' approval of the lease or sub-lease form to be used shall be required. After approval, as herein set forth, entire apartment units may be rented, provided the occupancy is only by the lessee, his family and guests. No individual rooms may be rented and no transient tenants may be accommodated.

(g) Where a corporate entity is the owner of a unit, it may designate the occupants of the units as it desires and for such period of time as it desires without compliance with the provisions of Section 1 of this Article XI. The foregoing shall not be deemed an assignment or sub-leasing of a unit and shall be deemed to be in compliance with the provisions of the first paragraph of Article XIII of this Declaration.

(h) The Association shall have the right to require that sales of Condominium Parcels be effected by a form of Warranty Deed to be supplied by the Association.

2. Mortgage and Other Alienation of Units.

(a) An apartment unit owner may not mortgage his unit nor any interest therein without the approval of the Association, except to an institutional mortgagee, as hereinbefore defined. The approval of any other mortgagee may be upon conditions determined by the Board of Directors of the Association, and said approval, if granted, shall be in recordable form, executed by two officers of the Association.

(b) No judicial sale of an apartment unit nor any interest therein shall be valid unless:

(i) The sale is to a purchaser approved by the Association, which approval shall be in recordable form, executed by two officers of the Association and delivered to the purchaser; or

(ii) The sale is a result of a public sale with open bidding.

(c) Any sale, mortgage or lease which is not authorized pursuant to the terms of the Declaration shall be void, unless subsequently approved by the Board of Directors of the Association, and said approval shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.

(d) The foregoing provisions of this Article XI shall not apply to transfers by a unit owner to any member of his immediate family (viz., spouse, children or parents).

(e) The phrase "sell, rent or lease", in addition to its general definition, shall be defined as including the transferring of an apartment unit owner's interest by gift, devise or involuntary or judicial sale.

(f) In the event an apartment unit owner dies and his unit is conveyed or bequeathed to some person other than his spouse, children or parents, or if some other person is designated by the decedent's legal representative to receive the ownership of the Condominium Unit, or if under the laws of descent and distribution of the State of Florida, the Condominium unit descends to some person or persons other than the decedent's spouse, children or parents, the Board of Directors of the Association may, within thirty (30) days of proper evidence or rightful designation served upon the President or any other officer of the Association, or within thirty (30) days from the date the Association is placed on actual notice of the said devisee or descendant, express its refusal or acceptance of the individual or individuals so designated as the owner of the Condominium Parcel.

(g) If the Board of Directors of the Association shall consent, ownership of the condominium Parcel may be transferred to the person or persons so designated, who shall thereupon become the owner(s) of the Condominium Parcel, subject to the provisions of this Declaration of Condominium and Exhibits attached hereto.

(h) If, however, the Board of Directors of the Association shall refuse to consent, then the members of the Association shall be given an opportunity during thirty (30) days next after said last above mentioned thirty (30) days within which to purchase, or to furnish a purchaser for cash, the said Condominium Parcel, at the then fair market value thereof. Should the parties fail to agree on the value of such Condominium Parcel, the same shall be determined by an appraiser appointed by the Senior Judge of the Circuit Court in and for Broward County, Florida, upon ten (10) days' notice, on the petition of any party in interest. The expense of appraisal shall be paid by the said designated person or persons, or the legal representative of the deceased owner, out of the amount realized from the sale of such Condominium Parcel. In the event the members of the Association do not exercise the privilege of purchasing or furnishing a purchaser for said Condominium Parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the Condominium Parcel; or such person or persons, or the legal representative of the deceased owner, may sell the said Condominium Parcel and such sale shall be subject in all respects to the provisions of the Declaration of Condominium and Exhibits attached hereto.

(i) The liability of the apartment unit owner under these covenants shall continue, notwithstanding the fact that he may have leased, rented, or sub-let said interest, as provided herein. Every purchaser, tenant or lessee,

shall take subject to this Declaration and all Exhibits attached hereto, including the By-Laws and Articles of Incorporation of the Association, as well as the provisions of the Condominium Act.

(j) Special Provisions re Sale, Leasing, Mortgaging or Other Alienation by Certain Mortgagees and Developer.

(i) An institutional first mortgagee holding a mortgage on a Condominium Parcel, or the Developer upon becoming the owner of a Condominium Parcel through foreclosure, or by Deed in lieu of foreclosure; or whomsoever shall become the acquirer of title at the foreclosure sale of an institutional first mortgage or the lien for common expenses, shall have the unqualified right to sell, lease or otherwise transfer said apartment unit, including the fee ownership thereof, and/or to mortgage said parcel without prior offer to the Board of Directors of the Association and without the prior approval of the said Board of Directors. The provisions of Section 1 and 2 of this Article XI shall be inapplicable to such institutional first mortgagee or the Developer or acquirer of title, as aforescribed in this paragraph.

(ii) The provisions of Sections 1 and 2 of this Article XI shall be inapplicable to the Developer who is irrevocably empowered to sell, lease, rent and/or mortgage Condominium Parcels or units, and portions thereof, to any purchaser, lessee or mortgagee approved by them. The Developer shall have the right to transact any business necessary to consummate sales or rentals of units, or portions thereof, including but not limited to, the right to maintain models, have signs, use the common elements and to show units. The sales office(s), signs, and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer.

ARTICLE XII
INSURANCE PROVISIONS

1. LIABILITY INSURANCE.

The Board of Directors of the Association shall obtain public liability and property damage insurance covering all of the common elements of the Condominium and insuring the Association, the unit owners and the common unit owners, as its and their interests appear, in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time, provided that the minimum amount of coverage shall be \$100,000/\$300,000/\$10,000. Premiums for the payment of such insurance shall be paid by the Board of Directors of the Association, and such premiums shall be charged as a common expense.

2. CASUALTY INSURANCE.

(a) Purchase of Insurance. The Association shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance insuring all of the insurable improvements within and leased by the Condominium, including personal property owned by the Association, in and for the interests of the Association, all unit owners and their mortgagees, as their interests may appear, in a company acceptable to the standards set by the Board of Directors of the Association in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association, and shall be charged as a common expense. The Company or companies with whom the Association shall place its insurance coverage, as provided in this Declaration, must be good and responsible companies authorized to do business in the State of Florida.

(b) Mortgage Approval. The institutional first mortgagee holding

the greatest dollar amount of first mortgages encumbering Condominium units in this condominium shall have the right to approve the policies and the company or companies who are the insurers under the insurance placed by the Association, as herein provided, and the amount thereof. The insurance company or companies must be authorized to do business in the State of Florida. Further, the institutional first mortgagee holding the greatest dollar amount of first mortgages encumbering condominium units in this condominium shall have the right to approve the Insurance Trustee, which Trustee must be a bank located in Broward County, Florida, having trust powers; and the right to approve the Insurance Agent and location of the Insurance Agent, which Insurance Agent shall have an office located in Dade, Broward or Palm Beach Counties. The rights to approval mentioned above shall always be given to the institutional first mortgagee holding the greatest dollar amount of first mortgages encumbering condominium units in this condominium property, and in the absence of the action of said mortgagee, then the Association shall have the said rights, without qualification.

(c) Loss Payable Provisions- Insurance Trustee. All policies purchased by the Association shall be for the benefit of the Association, and all unit owners and their mortgagees, as their interests may appear. However, the Insurance Trustee shall be the named insured and it shall not be necessary to name the Association or the unit owners; however, mortgagee endorsements shall be issued. Such policies shall be deposited with the Insurance Trustee (as hereinafter defined), who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurable proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, which may be any bank in Florida with trust powers as may be approved by the Board of Directors of the Association, which Trustee is herein referred to as the "Insurance Trustee", subject, however, to the paramount right of the institutional mortgagee specified in the preceding paragraph to designate and appoint the Insurance Trustee. The Insurance Trustee shall not be liable for the payment of premiums nor for the failure to collect any insurance proceeds, nor for the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Association and the unit owners and their respective mortgagees in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

(i) Common Elements. Proceeds on account of damage to common elements - an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.

(ii) Condominium Units. Proceeds on account of Condominium Units shall be in the following undivided shares:

(1) Partial Destruction. When units are to be repaired and restored, for the owners of the damaged units, in proportion to the cost of repairing the damage suffered by each unit.

(2) Total Destruction of Condominium improvements, or where "very substantial" damage occurs and the Condominium improvements are not to be restored, as provided hereinafter in this Article, for the owners of all Condominium units, each owner's share being in proportion to his share in the common elements appurtenant to his Condominium unit.

(iii) Mortgages. In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owners as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

(d) Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:

(i) Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds shall be paid to defray the cost thereof, as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by said mortgagee. Said remittances shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of reduction of its mortgage debt.

(ii) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be repaired or restored, the proceeds shall be disbursed to the beneficial owners; remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee to a unit and may be enforced by such mortgagee. Said remittances shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of loss or damage to personal property belonging to the Association and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus in the manner elsewhere stated herein.

(iii) Certificate. In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association, as to the names of the unit owners and their respective shares of the distribution, approved in writing by an attorney authorized to practice law in the State of Florida, a title insurance company or abstract company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, the Association shall forthwith deliver such certificate.

(e) Loss Within a Single Unit. If loss shall occur within a single unit or units without damage to the common elements and/or the party wall between units, the provisions of Article XII, Section 2, Paragraph (f) below shall apply.

(f) Loss Less than "Very Substantial". Where a loss or damage occurs within a unit or units, or to the common elements, or to any unit or units and the common elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the unit owner(s) to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

(i) The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(ii) If the damage or loss is limited to the common element with no or minimum damage or loss to any individual units, and if such damage or loss to the common elements is less than \$5,000.00, the insurance proceeds shall be endorsed by the Insurance Trustee

over to the Association; and the Association shall promptly contract for the repair and restoration of the damage.

(iii) If the damage or loss involves individual units including the recreation unit encumbered by institutional first mortgages, as well as the common elements, or if the damage is limited to the common elements alone, but it is in excess of \$5,000.00, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Association; provided, however, that upon the request of an institutional first mortgagee, the written approval shall also be required of the institutional first mortgagee owning and holding the first recorded mortgage encumbering a Condominium unit, so long as it owns and holds any mortgage encumbering a Condominium unit. At such time as the aforesaid institutional first mortgagee is not the holder of a mortgage on a unit, then this right of approval and designation shall pass to the institutional first mortgagee having the highest dollar indebtedness on units in the Condominium property. Should written approval be required, as aforesaid, it shall be said mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the certificate of the Association, and the aforesaid institutional first mortgagee's written approval, if said institutional first mortgagee's approval is required as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanics' liens to the Insurance Trustee and execute any affidavit required by law or by the Association, the aforesaid institutional first mortgagee and the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the institutional first mortgagee whose approval may be required, as aforesaid, shall have the right to require the Association to obtain a Completion, Performance and Payment Bond in such form and amount and with a bonding company authorized to do business in the State of Florida as is acceptable to the said mortgagee.

(iv) Subject to the foregoing, the Board of Directors of the Association shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(v) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special assessment against all apartment unit owners in proportion to the apartment unit owner's share in the common elements for that portion of the deficiency as is attributable to the cost for restoration of the common elements, and against the individual owners for that portion of the deficiency as is attributable to his individual apartment unit; provided, however, that if the Board of Directors of the Association finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual damaged unit(s), then the Board of Directors, shall levy an assessment for the total deficiency against all of the apartment unit owners' share in the common elements, just as though all of said damage had occurred in the common elements. The special assessment funds shall be delivered by the Association to the Insurance Trustee, and added by said Insurance Trustee to the proceeds available for the repair and restoration of the property.

(vi) In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty so that sufficient

funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan; provided, however, that this provision may be waived by the Board of Directors of the Association, in favor of any institutional first mortgagee upon request therefor at any time. To the extent that any insurance proceeds are required to be paid over to such mortgagee, the apartment unit owner shall be obliged to replenish the funds so paid over, and said apartment unit owner and his unit shall be subject to special assessment for such sum.

(g) "Very Substantial" Damage. As used in this Declaration, or any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby three-fourths (3/4ths) or more of the total unit space in the condominium is rendered untenable, or loss or damage whereby seventy-five (75%) percent or more of the total amount of insurance coverage (placed as per Article XII, Section 2, Paragraph (a)) becomes payable. Should such "very substantial" damage occur, then:

(i) The Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

(ii) The provisions of Article XII, Section 2, Paragraph (f) shall not be applicable to any institutional first mortgagee who shall have the right, if its mortgage so provides, to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The Board of Directors of the Association shall ascertain as promptly as possible the net amount of insurance proceeds available for restoration and repair.

(iii) Thereupon a membership meeting shall be called by the Board of Directors of the Association to be held not later than sixty (60) days after the casualty to determine the wishes of the membership with reference to the abandonment of the Condominium project, subject to the following:

(1) If the net insurance proceeds available for restoration and repair, together with the funds advanced by apartment unit owners to replace insurance proceeds paid over to institutional first mortgagees, are sufficient to cover the cost thereof so that no special assessment is required, then the Condominium property shall be restored and repaired, unless two-thirds (2/3rds) of the unit owners of this Condominium shall vote to abandon the Condominium project, in which case the Condominium property shall be removed from the provisions of the law by the recording of an instrument terminating this Condominium in the Public Records of Broward County, Florida, which said instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its President and Secretary. The termination of the Condominium shall become effective upon the recording of said instrument and the unit owners shall thereupon become owners as tenants in common in the property; i.e., the real, personal, tangible and intangible personal property, remaining structures of the Condominium and their undivided interests in the property shall be and the same as their undivided interests in the common elements of this Condominium prior to its termination, and the mortgages minimum prior to its termination, and the mortgages and liens upon Condominium Parcels shall become mortgages and liens upon the undivided interests of such tenants in common, with the same priority as existed prior to the termination of the Condominium.

(2) If the net insurance proceeds available for restoration and repair, together with funds advanced by apartment unit

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owners to replace insurance proceeds paid over to institutional first mortgagees, are not sufficient to cover the costs thereof so that a special assessment will be required, and if a majority of the unit owners of this Condominium vote against such special assessment and to abandon the Condominium project, then it shall be so abandoned and the Condominium property removed from the provisions of the law and the Condominium terminated, as set forth above, and the unit owners shall be tenants in common in the property in such undivided interests, and all mortgages and liens upon the Condominium Parcels shall encumber the undivided interests of such tenants in common, as is provided above. In the event a majority of the unit owners of this Condominium vote in favor of special assessments, the Association shall immediately levy such assessment and, thereupon, the Association shall proceed to negotiate and contract for such repairs and restoration subject to the provisions of Paragraph (f), Sub-sections (iii) and (iv) above. The special assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Trustee to the proceeds available for the restoration and repair of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property as provided in Paragraph (f), Sub-section (iii) above. To the extent that any insurance proceeds are paid over to such mortgagee and in the event it is determined not to abandon the Condominium project and to vote a special assessment, the apartment unit owner shall be obliged to replenish the funds so paid over to his mortgagee, and said apartment unit owner and his unit shall be subject to special assessment for such sum.

(iv) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Directors of the Association, shall be binding upon all unit owners.

(h) Surplus. It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds, and if there is a balance in the funds held by the Insurance Trustee after the payment of all cost of the repair and restoration, such balance shall be distributed to the beneficial owners of the fund, in the manner elsewhere provided herein.

(i) Certificate. The Insurance Trustee may rely upon a Certificate of the Association, certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Association, shall forthwith deliver such Certificate.

(j) Plans and Specifications. Any repair and restoration must be substantially in accordance with the plans and specifications for the original building; or as the building was last constructed, or according to the plans approved by the Board of directors of the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all institutional first mortgagees shall also be required.

(k) Association's Power to Compromise Claim. The Association is hereby irrevocably appointed agent for each unit owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefor upon the payment of claims.

(l) Institutional Mortgagee's Right to Advance Premiums. Should the Association fail to pay such premiums when due or should the Association fail to comply with other insurance requirements of the institutional mortgagee holding the greatest dollar volume of unit mortgages, said institutional mortgagee(s) shall have the right, at its option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance and, to the extent

of the money so advanced, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against the individual unit owners for the payment of such items of common expense.

3. WORKMEN'S COMPENSATION POLICY - to meet the requirements of law.

4. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

5. Each individual apartment unit owner shall be responsible for purchasing, at his own expense, liability insurance to cover accidents occurring within his own unit and for purchasing insurance upon his own personal property.

6. If available, and where applicable, the Association, shall endeavor to obtain policies which provide that the Insurer waives its right of subrogation as to any claims against unit owners, the Association, their respective servants, agents and guests.

ARTICLE XIII USE AND OCCUPANCY

1. The owner of a unit shall occupy and use his apartment unit as a single family private dwelling for himself and the members of his family and his social guests, and for no other purpose.

2. The unit owner shall not permit or suffer anything to be done or kept in his unit which will increase the rate of insurance in the Condominium property, or which will obstruct or interfere with the rights of other unit owners or annoy them by unreasonable noises, or otherwise, nor shall the unit owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium property.

3. No unit owner shall keep any dog, cat or other pet at the Condominium premises or in any unit.

4. No persons who have not yet attained the age of 12 years of age shall be permitted to reside in any apartment unit except that children under such age may be permitted to visit and temporarily reside thereon provided that such temporary residence shall not exceed thirty (30) days in any one calendar year or thirty (30) days in any consecutive twelve (12) month period, whichever may provide the least permissible residence.

5. A unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the building nor shall the unit owner place any furniture or equipment outside his unit except with the prior written consent of the Board of Directors of the Association and further, when approved, subject to the Rules and Regulations adopted by the Board of Directors. No clothes line or similar device shall be allowed on any portion of the Condominium property, nor shall clothes be hung anywhere except where designated by the Board of Directors of the Association. No laundry facilities or equipment shall be permitted in any unit, or elsewhere, without the written consent of the Board of Directors of the Association.

6. No owner of any unit shall permit use of the same for transient, hotel or commercial purposes; provided, however, that so long as the Developer shall retain any interest in any unit, it may utilize an apartment unit or apartment units of its choice from time to time, for sales office, model, prototype, or other usage for the purpose of selling apartment units in said Condominium. Still further, the Developer may assign this commercial usage to such other persons or entities as it may choose.

7. No person shall use the common elements, or any part thereof, or recreational facilities or a condominium unit, or the condominium property, or any part

thereof, in any manner contrary to or not in accordance with such Rules and Regulations pertaining thereto, as from time to time promulgated by the Association.

ARTICLE XIV
MAINTENANCE AND ALTERATIONS AND IMPROVEMENTS

Responsibility for the maintenance of the condominium property and restrictions upon the alterations and improvement thereof shall be as follows:

1. Common Elements and Limited Common Elements.

(a) By the Association. The maintenance and operation of the common elements and limited common elements shall be the responsibility of the Association and a common expense.

(b) Alteration and Improvement. After the completion of the improvements included in the common elements which are contemplated in this Declaration, there shall be no alteration nor further improvements of common elements without prior approval, in writing, by record owners of seventy-five (75%) percent of all apartment unit owners. The cost of such alteration or improvement shall be a common expense and so assessed.

(c) Exterior. The Association shall determine the exterior color scheme of the building, and all exteriors, and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, or any exterior surface or replace anything thereon or affix thereto, without the written consent of the Association.

2. Apartment Units.

(a) By Association. The Association shall maintain, repair and replace as a common expense of the building:

(i) All portions of a unit contributing to the support of the apartment building, which portions shall include, but not be limited to, the outside walls of the apartment building and all fixtures on the exterior thereof (except lighting fixtures on balconies of apartment units), boundary walls of an apartment, floors and ceiling slabs, loadbearing columns, and loadbearing walls, but shall not include screening, windows, interior and exterior doors, glass, and interior surfaces of walls, ceilings, floors being appurtenant to apartment units. Notwithstanding the foregoing, the Association shall be responsible for the exterior painting, including exterior surfaces of exterior doors.

(ii) All conduits, rough plumbing (but not fixtures), wiring and other facilities for the furnishing of utility services which are contained in an apartment but which service all or parts of the building other than the apartment within which contained.

(iii) All incidental damage caused to an apartment unit by such work shall be promptly repaired by the Association.

(b) By the Apartment Unit Owner. The responsibility of the apartment owner shall include:

(i) To maintain in good condition and repair his unit and all interior surfaces within his unit, and the entire interior of his unit and to maintain and repair the fixtures and equipment therein which includes, but is not limited to the following when applicable: air conditioning and heating units, including condensers and all appurtenances thereto wherever

situated, and refrigerator, stove, fans, dishwasher, and all other appliances; drains, plumbing and water lines within the unit, electric panels, electric wiring and electric outlets and fixtures within the unit; interior doors, windows, screening and glass; all exterior doors, except the painting of the exterior of exterior doors, shall be a common expense of the Condominium; and pay for all his utilities, i.e., electric, water, sewage and telephone. Where a unit is carpeted, the cost of maintaining and replacing the carpeting shall be borne by the owner of said unit.

(ii) Not to make or cause to be made any structural addition or alteration to his unit or to the limited common elements or common elements. Alterations within a unit may be made with the prior written consent of the Association, and any first mortgagee holding a mortgage on his unit.

(iii) To make no alterations, decoration, repair, replacement or change of the common elements, limited common elements, or to any outside or exterior portion of the building, whether within a unit or part of the limited common elements or common elements without the prior written consent of the Association. Unit owners may use such contractor or subcontractor as approved by the Association and said parties shall comply with all Rules and Regulations adopted by the Board of Directors of the Association. The unit owners shall be liable for all damages to another unit, the common elements or the Condominium property caused by the unit owner's contractor, subcontractor or employee, whether said damages are caused by negligence, accident or otherwise. The contractor and subcontractor aforementioned are to be union tradesmen where such services are unionized in the area of the Condominium.

(iv) To allow the Board of Directors, or the agents or employees of the Association to enter into any unit for the purpose of maintenance, inspection, repair, replacement of the improvements within the units, limited common elements or the common elements, or to determine in case of emergency, circumstances threatening units, limited common elements or the common elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.

(v) To show no signs, advertisements or notices of any type on the common elements, limited common elements or his unit, and to erect no exterior antenna or aerials, except as consented to by the Association.

(c) In the event the owner of a unit fails to maintain the said apartment unit as required herein, or makes any alterations or additions without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Association shall have the right to levy an assessment against the owner of an apartment unit, and the unit, for such necessary sums to remove any unauthorized addition or alteration, and to restore the property in good condition and repair. Said assessment shall have the same force and effect as all other special assessments. The Association shall have the further right to have its employees or agents, or any subcontractors appointed by it, enter a unit at all reasonable times to do such work as it deems necessary by the Association, to enforce compliance with the provisions hereof.

ARTICLE XV LIMITED COMMON ELEMENTS

Those parking spaces assigned to the exclusive use of unit owners shall be considered "limited common elements" for so long as so assigned. Those parking

spaces, if any, which are unassigned to unit owners and reserved for guests shall be considered common elements. The Board of Directors of the Association, as to such parking spaces, shall have the right to change the assignment of such specific parking spaces from time to time as to the unit owners in this Condominium, as it deems advisable in its sole discretion. Any expense for the maintenance, repair or replacement relating to limited common elements shall be treated as and paid for as part of the common expense of the Association, unless otherwise specifically provided in this Declaration and Exhibits attached hereto. Should said maintenance, repair or replacement be caused by the negligence or misuse by a unit owner, his family, guests, servants and invitees, he shall be responsible therefor, and the Association shall have the right to levy an assessment against the owner of said unit, which assessment shall have the same force and effect as all other special assessments.

ARTICLE XVI TERMINATION

This Condominium may be voluntarily terminated in the manner provided for in the Florida Condominium Act at any time. In addition thereto, when there has been "very substantial" damage, as defined in Article XII, Section 2, Paragraph (g) above, this Condominium shall be subject to termination, as provided in Article XII, Section 2, Paragraph (g). In addition, if the proposed voluntary termination is submitted to a meeting of the membership of the Association pursuant to notice, and is approved in writing within sixty (60) days of said meeting by three-fourths (3/4ths) of the total vote of the members of Association, and by all institutional mortgagees, then the Association and the approving owners, if they desire, shall have an option to purchase all of the parcels of the other owners within a period expiring one hundred twenty (120) days from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option and if the option is exercised, the approvals shall be irrevocable. The option shall be exercised upon the following terms:

1. Exercise of Option. An Agreement to Purchase, executed by the Association and/or the record owners of the parcels who will participate in the purchase, shall be delivered by personal delivery or mailed by certified or registered mail, to each of the record owners of the parcels to be purchased, and such delivery shall be deemed the exercise of the option. The Agreement shall indicate which parcels will be purchased by such participating owner and/or the Association, and shall require the purchase of all parcels owned by owners not approving the termination, but the Agreement shall effect a separate contract between the seller and his purchaser.

(a) Price. The sale price for each apartment 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, it shall be determined by appraisers appointed by the Senior Judge of the Circuit Court in and for Broward County, Florida, on the petition of the seller. The expenses of appraisal shall be paid by the purchaser.

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

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

ARTICLE XVII EASEMENTS

The following easements are hereby declared for this Condominium:

1. Easements and Cross-Easements. Inasmuch as POMPANO AEGEAN constitutes the second phase of a two-phase project, the tie-in of PHASE II to POMPANO ATLANTIC PHASE I to connect water, sewer and other utility lines may be necessary and/or

required. In that event, easements for ingress and egress for the installation, repair and service thereof are hereby vested in favor of PHASE I.

2. Easement for Unintentional and Non-Negligent Encroachments. In the event that any apartment unit shall encroach upon any common element for any reason not caused by the purposeful or negligent act of the apartment unit owner or owners, or agents of such owner or owners, then an easement appurtenant to such apartment unit shall exist for the continuance of such encroachment unto the common elements for so long as such encroachment shall naturally exist; and, to the extent that any portion of the common elements shall encroach upon any apartment unit, then an easement shall exist for the continuance of such encroachment of the common elements into any apartment unit for so long as such encroachment shall naturally exist.

3. Perpetual Non-Exclusive Easement in Common Elements. The common elements shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement which said easement is hereby created in favor of all of the owners of apartment units in the Condominium for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. Notwithstanding anything above provided in this Article, the Condominium Association shall have the right to establish the rules and regulations governing the use and enjoyment of all such common elements and pursuant to which the owner or owners of any apartment unit may be entitled to the exclusive use of any area or space or spaces.

4. Right of Entry for Maintenance of Common Property. Whenever it is necessary to enter any apartment unit for the purpose of performing any maintenance, alteration or repair to any portion of the common element, or to go upon any limited common element for such purpose, the owner of each apartment unit shall permit other owners or their representatives, or the duly constituted and authorized agent of Association, to enter such apartment unit or to go upon the limited common element constituting an appurtenance to any such apartment unit, for such purposes, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

5. Emergency Right of Entry. In case of any emergency originating in or threatening any apartment unit, regardless of whether the owner is present at the time of such emergency, the Board of Directors of Association, or any other person authorized by it, or the area Superintendent or Management Agent, shall have the right to enter such apartment unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each apartment unit, if required by the Association, shall deposit under the control of the Association, a key to such apartment unit.

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

ARTICLE XVIII MISCELLANEOUS PROVISIONS

1. The owners of the respective Condominium units shall not be deemed to own pipes, wires, conduits or other public utility lines running through said respective Condominium units which are utilized for or serve more than one Condominium unit, which items are, by these presents, hereby made a part of the common elements. Said unit owners, however, shall be deemed to own the walls and partitions which are contained in said unit owner's condominium unit, and shall also be deemed to own the inner decorated and/or finished surfaces of the

of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, etc.

2. The owners of the respective condominium units agree that if any portion of a Condominium unit or common element or limited common element encroaches upon another, a valid easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. In the event a Condominium building or buildings are partially or totally destroyed and then rebuilt, the owners of the Condominium Parcels agree that encroachments on parts of the common elements or limited common elements, Condominium units or recreation facilities, as afore-described, due to construction, shall be permitted and that a valid easement for said encroachments and the maintenance thereof shall exist.

3. No owner of a Condominium Parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements or the recreation facilities, or by the abandonment of his Condominium unit, except that this provision shall not apply to the Developer

4. The owners of each and every Condominium Parcel shall return the same for the purpose of ad valorem taxes with the Tax Assessor of Broward County, Florida, or for such other future legally authorized governmental officer or authority having jurisdiction over same. Nothing herein shall be construed, however, as giving to any unit owner the right of contribution or any right of adjustment against any other unit owner on account of any deviation by the taxing authorities from the valuation herein prescribed; each unit owner to pay ad valorem taxes and special assessments as are separately assessed against his Condominium Parcel.

For the purpose of ad valorem taxation, the interest of the owner of a Condominium Parcel in his Condominium unit and in the common elements shall be considered a unit. The value of said unit shall be equal to the percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said unit and as set forth in this Declaration. The total of all of said percentages equals 100% of the value of all of the land and improvements thereon.

5. All provisions of this Declaration and Exhibits attached hereto, and amendments thereof, shall be construed as covenants running with the land, and of every part thereof and therein, including, but not limited to, every unit and the appurtenances thereto, and every unit owner and claimant of the property, or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Declaration and Exhibits annexed hereto and any Amendments thereof.

6. If any of the provisions of this Declaration, or By-Laws, the Articles of Incorporation of the Association, or of the Condominium Act, or any section, clause, phrase, word, or the application thereof, in any circumstance is held invalid, the validity of the remainder of this Declaration; the By-Laws, Articles of Incorporation, or the Condominium Act, and of the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

7. Whenever notices are required to be sent hereunder, the same may be delivered to unit owners, either personally or by mail, addressed to such unit owners at their place of residence in the Condominium, unless the unit owner has, by written notice duly receipted for, specified a different address. Proof of such mailing or personal delivery by the Association shall be given by the affidavit of the person mailing or personally delivering said notices. Notices to the Association shall be delivered by mail to the Secretary of the Association at the Secretary's residence in the Condominium and, in his absence, any member of the Board of Directors of the Association

Notices to the Developer shall be delivered by mail to:

DOLOMITE PROPERTIES, LTD.
c/o Gelb & Spatz
1401 Brickell Avenue
Suite 805
Miami, Florida 33131

All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given the personal representatives of a deceased owner or devisee, when there is no personal representative, may be delivered either personally or by mail, to such party at his or its address appearing in the records of the Court wherein the estate of such deceased owner is being administered.

8. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer or the Board of Directors of the Association, from authorizing the removal of or removing any party wall between any Condominium units in order that the said units might be used together as one integral unit. In each event, all assessments, voting rights and the share of the common elements shall be calculated as if such units were as originally designated on the Exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, to the intent and purpose that the unit owner of such combined units shall be treated as the unit owner of as many units as have been so combined. The Developer shall have the right to use a portion of the common elements and the Condominium property for the purpose of aiding in the sale of Condominium units, including the right to use portions of the Condominium property for parking for prospective purchasers and such other parties as Developer determines. The foregoing right shall mean and include the right to display and erect signs, billboards and placards; and store, keep and exhibit same, and distribute audio and visual promotional materials upon the common element of the Condominium property.

9. Should the Association find it necessary to bring a Court action to bring about compliance with the law or this Declaration and Exhibits attached to this Declaration, then the unit owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action, as determined by the Court.

10. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of Condominium.

11. The captions used in this Declaration of Condominium and Exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or Exhibits hereto annexed.

12. If any term, covenant, provision, phrase or other element of the Condominium documents is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever any other term, provision, covenant or element of the Condominium documents.

13. The Developer specifically disclaims any intent to have made any warranty or representation in connection with the property of the Condominium documents except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. Any estimates or common expenses, taxes or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where same is specifically warranted or guaranteed.

14. The Developer shall not be responsible for conditions resulting from condensation on or expansion or contraction of materials, paint over walls, both interior and exterior, loss or injury caused in any way by the elements; the water

FILED IN BOOK 100000

tightness of windows and doors, defects which are the result of characteristics common to the materials used, and damage due to ordinary wear and tear of abusive use, collection of water within the building or any portion of the Condominium property and demised premises and improvements thereon nor anything of any type or nature except such items as are specifically delineated and agreed to in writing between the Developer and the individual unit owner and, where applicable, agreed to in writing by the Condominium Association, and it shall be understood and agreed that the Developer shall bear no responsibility in any way as to the matters provided in this paragraph to the Condominium Association.

15. The Condominium Association, by its execution of this Declaration of Condominium, approves the foregoing and all of the covenants, terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached thereto. The Condominium unit owners, by virtue of their acceptance of the Deed of Conveyance as to their Condominium unit, and other parties, by virtue of their occupancy of units, hereby approve the foregoing and all of the terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached thereto.

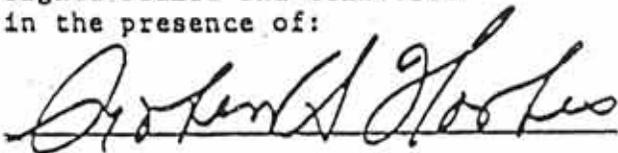
16. No Condominium Parcel shall bring, or have any right to bring, any action for partition or division of the Condominium property.

17. The real property submitted to Condominium ownership herewith is subject to conditions, limitations, restrictions, reservations of record, taxes, applicable zoning ordinances now existing or which may hereafter exist, and any right of the United States of America, State of Florida, or any governmental agency as to any submerged lands and as to any lands lying below the natural, ordinary high water line of the surrounding bodies of water, easements for ingress and egress for pedestrian and vehicular purposes, easements for utility service and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion; and thereafter the Association shall be empowered to grant such easements on behalf of its members. During the period of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required.

18. The Condominium Association shall indemnify the POMPANO ATLANTIS CONDOMINIUM ASSOCIATION, INC. and the unit owners of POMPANO ATLANTIS PHASE I from any and all damages or loss which may result from the utilization of the easement granted by POMPANO ATLANTIS CONDOMINIUM ASSOCIATION, INC. PHASE I, and recorded at Official Records Book 7135 at Page 816 of the Public Records of Broward County, Florida.

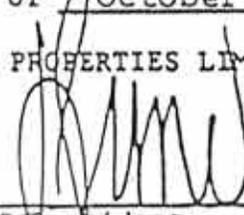
IN WITNESS WHEREOF, DOLOMITE PROPERTIES LIMITED, a Canadian corporation, has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 10th day of October, 1980.

Signed sealed and delivered
in the presence of:





DOLOMITE PROPERTIES LIMITED

By  (SEAL)
Vice President

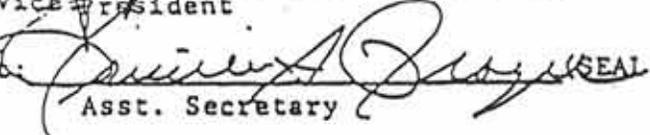
Attest:  (SEAL)
Asst. Secretary

EXHIBIT "1"

LEGAL DESCRIPTION

All of Lot 6, Block 2; all of Lot 6, Block 3; and that portion of Lot 7 of said Block 3, lying East of the East right-of-way line of State Road 1A, POMPANO BEACH, MORANG & PARKS SUBDIVISION ON PALM ISLAND, according to the Plat thereof, recorded in Plat Book 2, Page 28 of the Public Records of Broward County, Florida, TOGETHER WITH that portion of Briny Avenue (Ocean Drive) adjacent to said Lot 6, Block 2, and Lot 6, Block 3, now vacated, and also all of Block 1, lying East of the East right-of-way line of State Road 1A, AMENDED PLAT OF POMPANO BEACH, MORANG & PARKS SUBDIVISION, 2ND ADDITION, PALM ISLAND, according to the plat thereof, recorded in Plat Book 16, Page 52, of the Public Records of Broward County, Florida, TOGETHER WITH a portion of beach area, LESS the following described parcel thereof, to-wit:

COMMENCING at the Northwest corner of said Lot 7, Block 3; thence Easterly along the North line of said Lot 7, a distance of 10 feet to the POINT OF BEGINNING and a point on the East right-of-way line of State Road 1A, thence Southerly along the said East right-of-way line making an angle of $89^{\circ}31'00''$ in the Southeast quadrant, a distance of 50 feet; thence Southerly continuing along the said East right-of-way line, making an included angle of $181^{\circ}41'06''$, a distance of 145.01 feet; thence Easterly making an included angle of $88^{\circ}34'18''$, a distance of 574 feet, more or less, to a point on the High Water Line of the Atlantic Ocean (the same as located and existing on May 18, 1971); thence Northerly meandering the said High Water Line, a distance of 193 feet, more or less, to a point on the Easterly extension of the North line of said Lot 6, Block 2, thence Westerly along the said Easterly extension, along the said North line of Lot 6, Block 2, and the Westerly extension thereof, and along the North lines of said Lots 6 and 7, Block 3, a distance of 580 feet, more or less, to the POINT OF BEGINNING.

The above described parcel of land also being described as follows: COMMENCE at the intersection of the east line of State Highway 1A with the south line of S.E. 8th Street (formerly Ocean Avenue), said point also being the northwest corner of Lot 12, Block 3, Pompano Beach, Morang and Parks Subdivision on Palm Island as recorded in Plat Book 2, Page 28 of the Public Records of Broward County, Florida; run thence $S.00^{\circ}29'00''E.$ along the east line of State Highway 1A and the west line of said Block 3, a distance of 255.0 feet to the northwest corner of Lot 7 of said Block 3; thence east along the north line of Lot 7, a distance of 10.0 feet; thence $S.0^{\circ}29'00''E.$ along the east line of State Highway 1A a distance of 50.0 feet; thence continue along the east line of said highway $S.01^{\circ}12'06''W.$ a distance of 145.01 feet to the POINT OF BEGINNING of this description, thence $S.01^{\circ}02'51''W.$ along the east line of State Highway 1A a distance of 194.90 feet to southwest corner of Block 1, Amended Plat of Pompano Beach, Morang and Parks Subdivision, 2nd Addition, Palm Island according to the plat thereof, recorded in Plat Book 16, Page 52 of the Public Records of Broward County, Florida, run thence $N.89^{\circ}24'39''E.$ along the south line of said Block 1 a distance of 428.50 feet to an iron rod, thence $N.3^{\circ}14'06''E.$ a distance of 192.49 feet to a point in the north line of the property herein described; run thence $S.89^{\circ}46'24''W.$ a distance of 435.78 feet to the POINT OF BEGINNING containing 1.917 Acres more or less.

ALSO, all that land being a part of Block 1, Amended Plat of Pompano Beach, Morang and Parks Subdivision, 2nd Addition, located east of the east line of the parcel described above, extending easterly to the high water line of Atlantic Ocean. The north boundary being the easterly prolongation of the north boundary of the parcel described above, having a bearing of $N.89^{\circ}46'24''E.$ and a distance of approximately 110.0 feet; the south boundary being the south line of said Block 1; also the easterly prolongation of the south boundary of the parcel described above, having a bearing of $N.89^{\circ}24'39''E.$ and a distance of approximately 100.0 feet, containing 0.463 Acres, more or less, together with the above described parcel of land to make a total area of 2.38 Acres, more or less.

REC 7100 100

EXHIBIT 2

PERCENTAGE OF INTEREST, COMMON ELEMENT,
COMMON EXPENSES AND COMMON SURPLUS

THE SHARE EXPRESSED AS A PERCENTAGE OF THE COMMON
ELEMENTS, COMMON EXPENSES AND COMMON SURPLUS THAT
IS APPURTENANT TO EACH UNIT IS:

<u>CONDOMINIUM UNIT</u>				<u>PERCENTAGE</u>
510	1710	1207	802	
610	LPH-10	1407	902	
710	PH-10	1507	1002	
810	407	1607	1102	
910	507	1707	1202	
1010	607	LPH-07	1402	ALL .43958%
1110	707	PH-07	1502	
1210	807	402	1602	
1410	907	502	1702	
1510	1007	602	LPH-02	
1610	1107	702	PH-02	

401	408	409	417	
501	508	509	517	
601	608	609	617	
701	708	709	717	
801	808	809	817	
901	908	909	917	
1001	1008	1009	1017	
1101	1108	1109	1117	ALL .42736%
1201	1208	1209	1217	
1401	1408	1409	1417	
1501	1508	1509	1517	
1601	1608	1609	1617	
1701	1708	1709	1717	
LPH-01	LPH-08	LPH-09	LPH-17	
PH-01	PH-08	PH-09	PH-17	

REC 2100 1000

CONDOMINIUM UNIT

PERCENTAGE

403	404	405	406
503	504	505	506
603	604	605	606
703	704	705	706
803	804	805	806
903	904	905	906
1003	1004	1005	1006
1103	1104	1105	1106
1203	1204	1205	1206
1403	1404	1405	1406
1503	1504	1505	1506
1603	1604	1605	1606
1703	1704	1705	1706
LPH-03	LPH-04	LPH-05	LPH-06
PH-03	PH-04	PH-05	PH-06

ALL .48231%

411	812	1214	1715
511	912	1414	LPH-15
611	1012	1514	PH-15
711	1112	1614	416
811	1212	1714	516
911	1412	LPH-14	616
1011	1512	PH-14	716
1111	1612	415	816
1211	1712	515	916
1411	LPH-12	615	1016
1511	PH-12	715	1116
1611	414	815	1216
1711	514	915	1416
LPH-11	614	1015	1516
PH-11	714	1115	1616
412	814	1215	1716
512	914	1415	LPH-16
612	1014	1515	PH-16
712	1114	1615	

ALL .34342%

410

.32178%

TOTAL

100%

SURVEYORS CERTIFICATE

I, HAROLD EVANS, hereby certify that:

1. I am a duly registered land surveyor, authorized to practice under the laws of the State of Florida, being Professional Land Surveyor # 2506.

2. The construction of the improvements which comprise POMPANO AEGEAN CONDOMINIUM is substantially complete so that the materials which comprise Exhibit #3 attached to the Declaration of Condominium of POMPANO AEGEAN CONDOMINIUM, together with the provisions of said Declaration of Condominium describing the condominium property, is an accurate representation of the location and dimensions of said improvements and that the identification, location and dimensions of the common elements and limited common elements and of each unit, can be determined from said materials.

Harold W. Evans
HAROLD EVANS
Professional Land Surveyor,
Florida Registration # 2506



EXHIBIT 3

PAGE 4

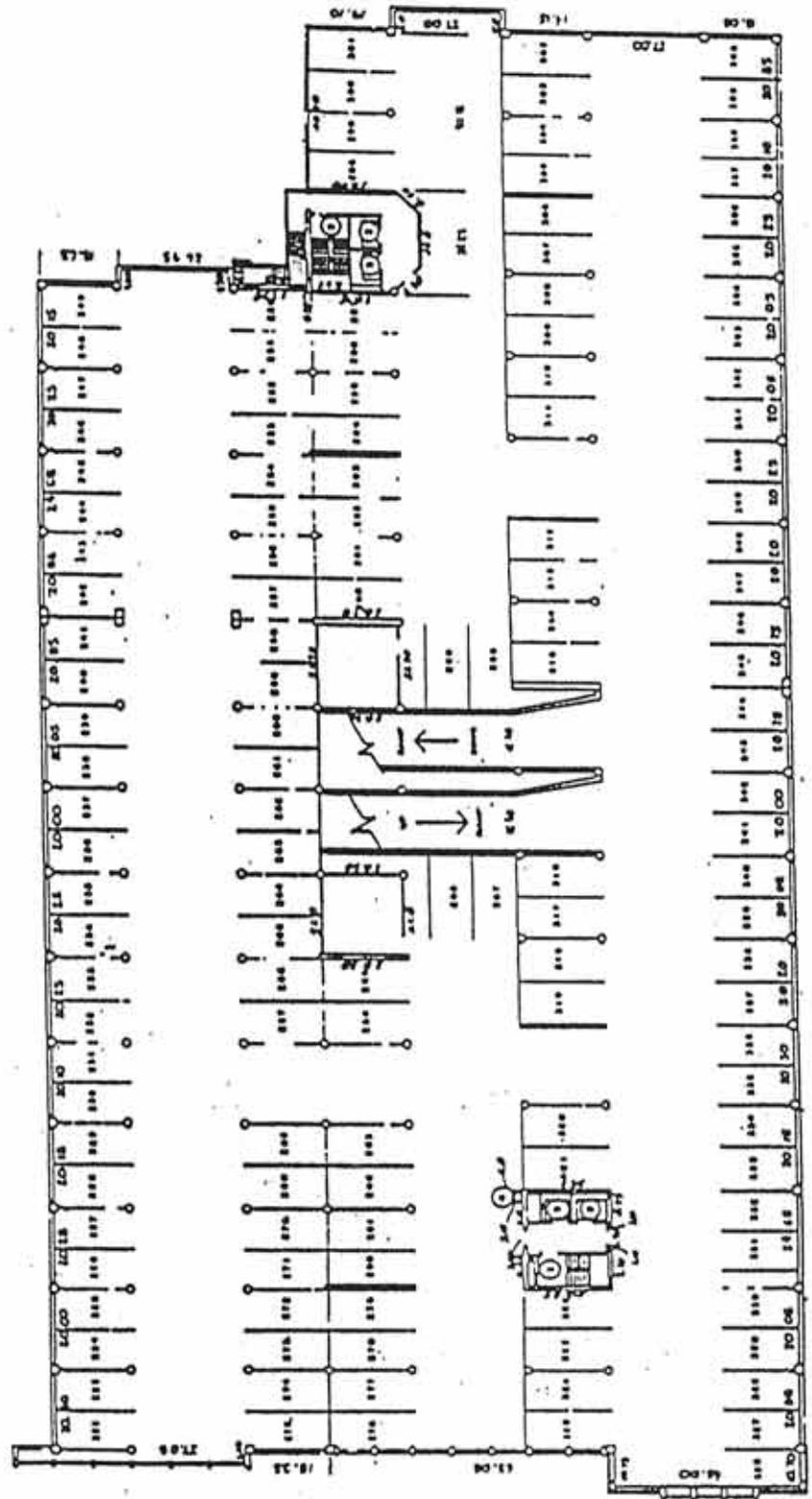
ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO BEACH CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON
ELEMENTS, & GENERAL COMMON ELEMENTS
FOR IDENTIFICATION OF UNITS AND APPOINTMENTS HEREIN WITH THE
REGISTRATION OF Condominium of Pompano Beach Condominium

CERTIFICATION

I HEREBY CERTIFY that the construction of the units, limited common elements and general common elements of the Condominium of Pompano Beach Condominium, as shown on the attached site plan, are in accordance with the provisions of the Condominium Act, Chapter 718, Florida Statutes, and that the units, limited common elements and general common elements are in accordance with the provisions of the Condominium Act, Chapter 718, Florida Statutes, and that the units, limited common elements and general common elements are in accordance with the provisions of the Condominium Act, Chapter 718, Florida Statutes.

CERTIFIED TRUE
BY: *[Signature]*
DATE: OCTOBER 10, 1988
A. *[Signature]*
Notary Public, State of Florida



3rd FLOOR PLAN

LEGEND

- 1. Stair
- 2. Elevator
- 3. Corridor
- 4. Door No.
- 5. Measurement Room
- 6. Rite Room
- 7. Storage Room

NOTES

MEASUREMENT ROOMS ARE LOCATED AS SHOWN.
ELEVATOR AND STAIR ARE LOCATED AS SHOWN.
CORRIDOR AND STAIR ARE LOCATED AS SHOWN.

PLANNING AND CONSTRUCTION

EXHIBIT 3

PAGE 6

ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POUFANO ALCEAN CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON
ELEMENTS, & GENERAL COMMON ELEMENTS
FOR RECORDATION OF UNIT AND GENERAL COMMON ELEMENTS
DECLARATION OF Condominium or Poupano Alcean Condominium

- LEGENO**
- 1. Unit
 - 2. Common Area
 - 3. Staircase
 - 4. Elevator
 - 5. Shared Area
 - 6. Other Area

NOTES

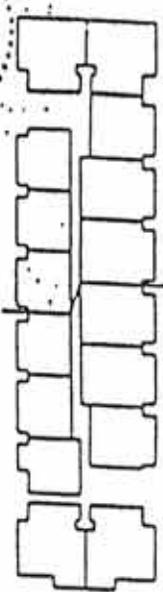
THESE UNITS BEING UNITS OF THE
DECLARATION OF UNIT AND GENERAL COMMON ELEMENTS
DECLARATION OF POUFANO ALCEAN CONDOMINIUM
DECLARATION OF UNIT AND GENERAL COMMON ELEMENTS
DECLARATION OF POUFANO ALCEAN CONDOMINIUM
DECLARATION OF UNIT AND GENERAL COMMON ELEMENTS
DECLARATION OF POUFANO ALCEAN CONDOMINIUM

CERTIFICATION

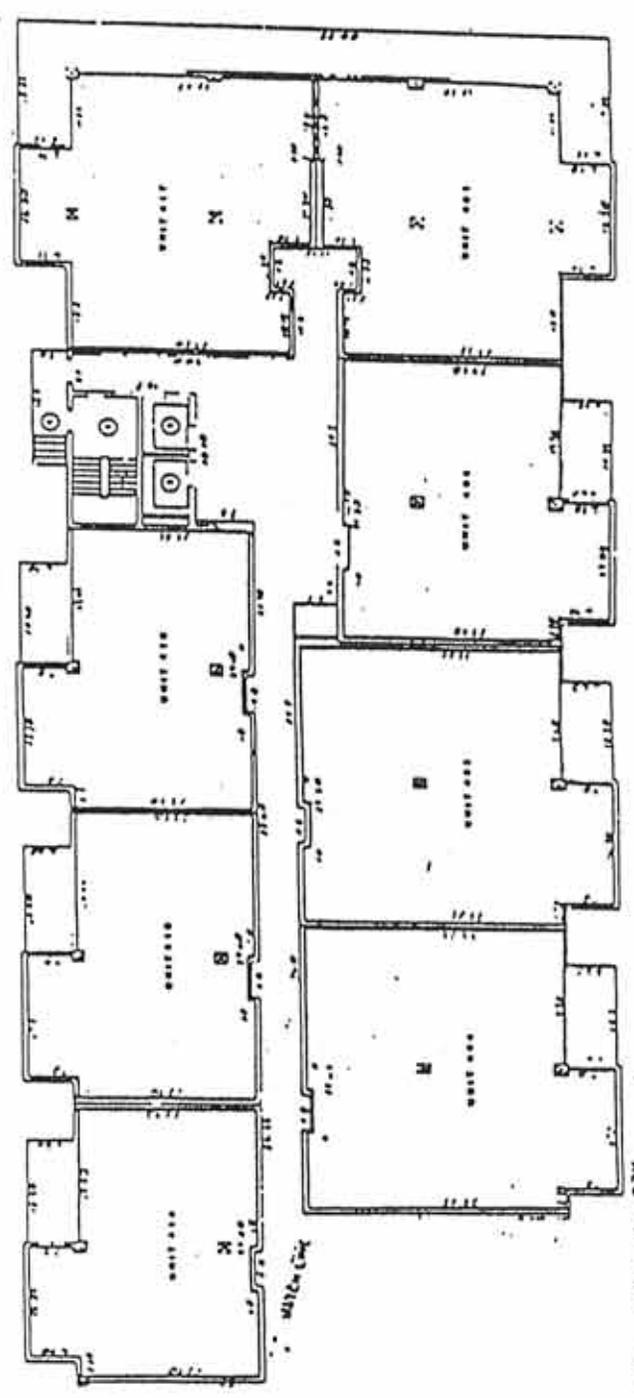
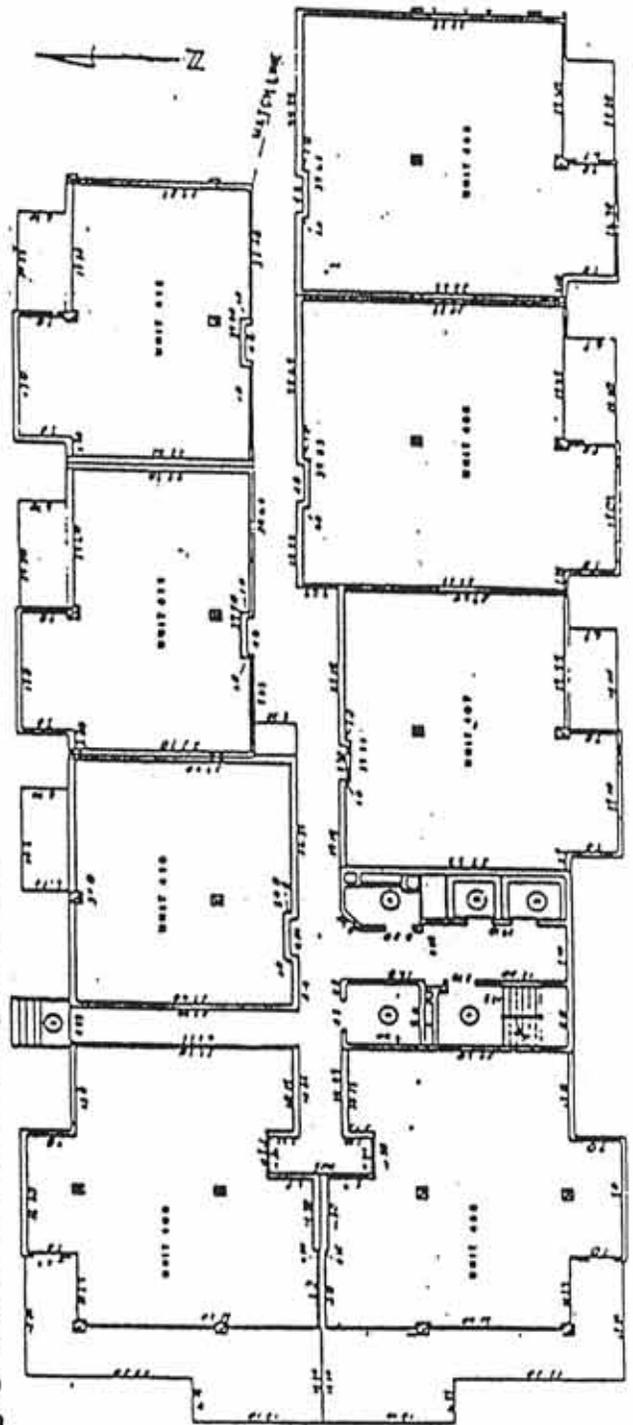
I HEREBY CERTIFY THAT THE INFORMATION CONTAINED IN THIS
DECLARATION OF UNIT AND GENERAL COMMON ELEMENTS
DECLARATION OF POUFANO ALCEAN CONDOMINIUM
DECLARATION OF UNIT AND GENERAL COMMON ELEMENTS
DECLARATION OF POUFANO ALCEAN CONDOMINIUM
DECLARATION OF UNIT AND GENERAL COMMON ELEMENTS
DECLARATION OF POUFANO ALCEAN CONDOMINIUM

DATE: OCTOBER 1972

David M. Evans
Attorney at Law
P.O. Box 1000
Honolulu, Hawaii



4th FLOOR PLAN



REC 9180 PAGE 690

ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO AEGEAN CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON ELEMENTS, & GENERAL COMMON ELEMENTS
FOR DESCRIPTION OF UNIT AND APPOINTMENTS HEREIN SEE THE
DECLARATION OF Condominium or Pompano Aegean Condominium

LEGEND

1. Stairs
2. Elevator
3. Closets
4. Terrace Room
5. Transformation Room
6. Entry Room
7. Storage Room

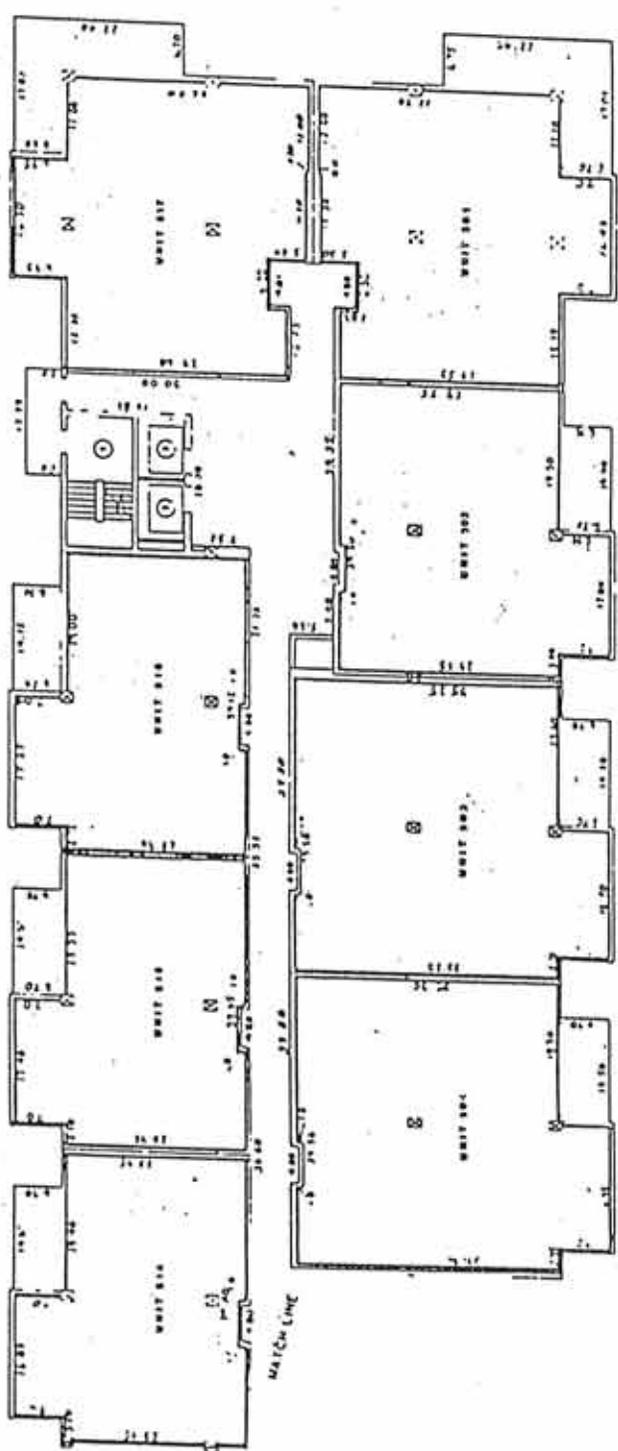
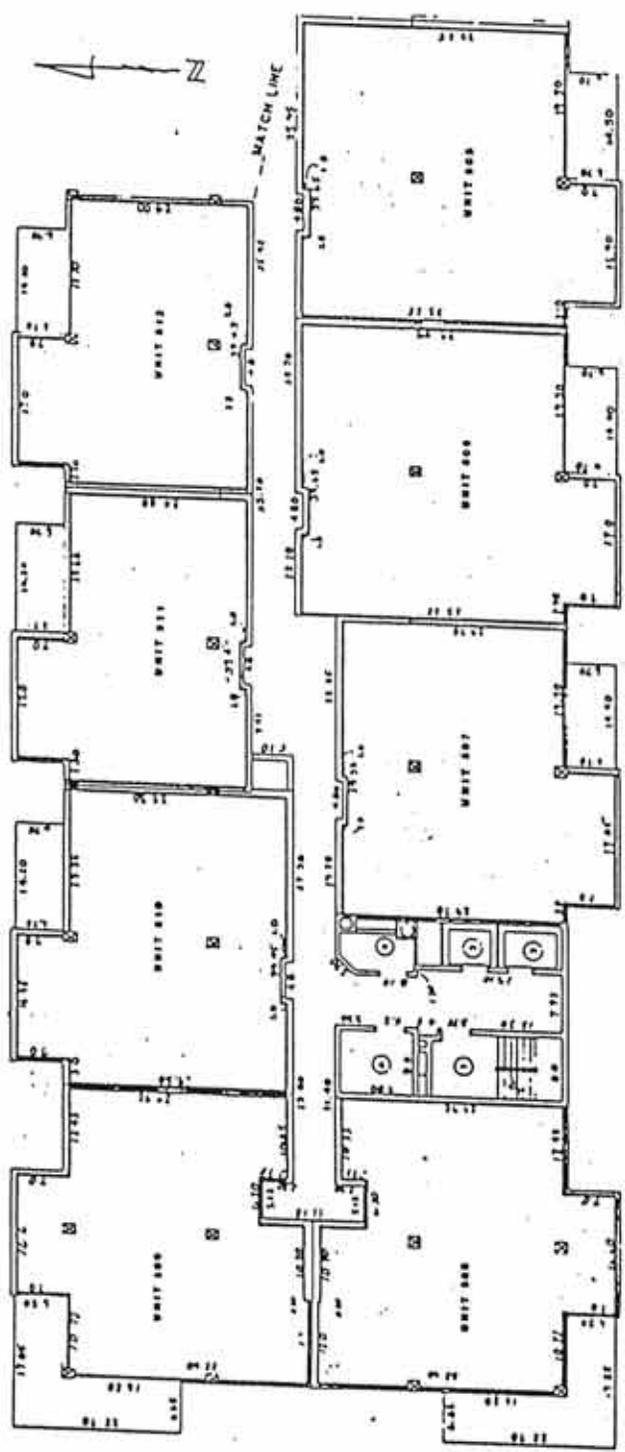
NOTES

MEASUREMENTS IN FEET OF THE UNITS AND LIMITED COMMON ELEMENTS OF THE APARTMENTS,
UNITS AND BUILT UP AREAS, ARE AS FOLLOWS:
Elevation of Apartment Units are as follows:
Lower Limit of Built Elevation -- 64.30' ...
Upper Limit of Built Elevation -- 74.20' ...
These surveys and plat plans are certified from plans prepared by
Fred C. Roberts, under said plans and specifications were Commission
Order Chapter 7736, and at actual survey date, 15 SEPT 1980.
All areas not within walls are common elements.

CERTIFICATION

I HEREBY CERTIFY THAT THE CONSTRUCTION OF APARTMENTS UNITS IN
EXHIBIT 3 HAS BEEN SUBSTANTIALLY COMPLETED AND THAT EXHIBIT 3,
INCORPORATED WITH THE DECLARATION OF THE Condominium or
Pompano Aegean Condominium, IS AN ACCURATE REPRESENTATION OF THE
LOCATION AND DIMENSIONS OF THE APARTMENTS, AND THAT THERE CAN BE
NO DISCREPANCY BETWEEN THE IDENTIFICATION, LOCATION AND DIMENSIONS
OF THE COMMON ELEMENTS AND OF EACH UNIT.

Certified this 8. day of OCTOBER, 1980.
Edward W. Lane
Surveyor License No. 74250
State of Florida



ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO AEGEAN CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON ELEMENTS, & GENERAL COMMON ELEMENTS
For Description of Unit and Appurtenant Interests in the Declaration of Condominium of Pompano Aegean Condominium

LEGEND

- 1. Stairs
- 2. Elevator
- 3. Columns
- 4. Trash Room
- 5. Transition Room
- 6. Utility Room
- 7. Storage Room

NOTES

HEIGHT LIMITS DENOTE LIMITS OF DECKS, ELEVATIONS IN FEET OF THE UPPER AND LOWER LIMITS OF THE BALCONIES, DECKS AND TERRACES, AND THE ELEVATION OF BALCONY DECKS AND TERRACES. ELEVATION OF BALCONY DECKS AND TERRACES ARE AS FOLLOWS:
Lower Limit of Deck Elevation - 3.44
Deck Limit of Deck Elevation - 4.21
These surveys and floor plans are compiled from plans prepared by S. C. Brown, which said plans and specifications were Commission Order Number 2715, and its actual survey dates, 16 SEPT 1982. ALL AREAS NOT WITHIN UNITS ARE COMMON ELEMENTS.

CERTIFICATION

I HEREBY CERTIFY THAT THE CONSTRUCTION OR IMPROVEMENTS SHOWN IN (ENCLOSURE) HAS BEEN SUBSTANTIALLY COMPLETE AND THAT THERE IS CONFORMANCE WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR POMPANO AEGEAN CONDOMINIUM, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS; AND THAT THESE ARE THE DETERMINED DIMENSIONS FOR IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT.

CERTIFIED THIS 8 DAY OF OCTOBER, 1982.
[Signature]
REGISTERED LAND SURVEYOR No. 2506
State of Florida



6th FLOOR PLAN

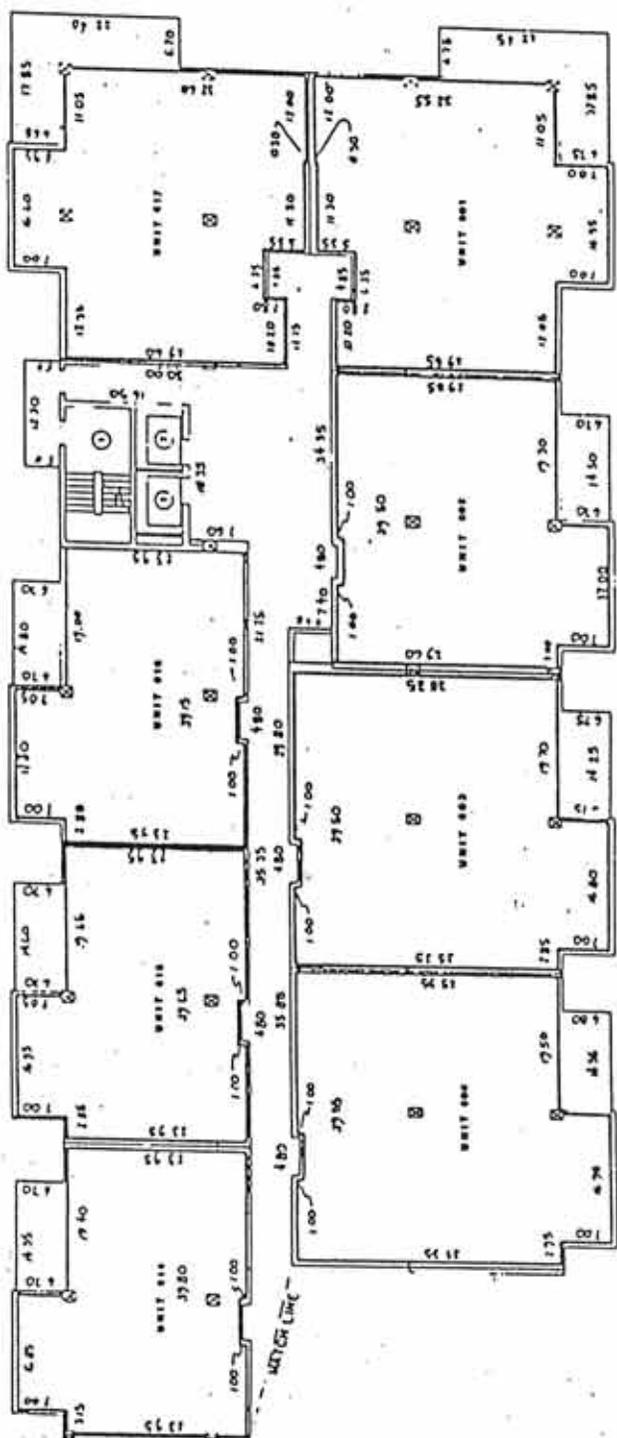
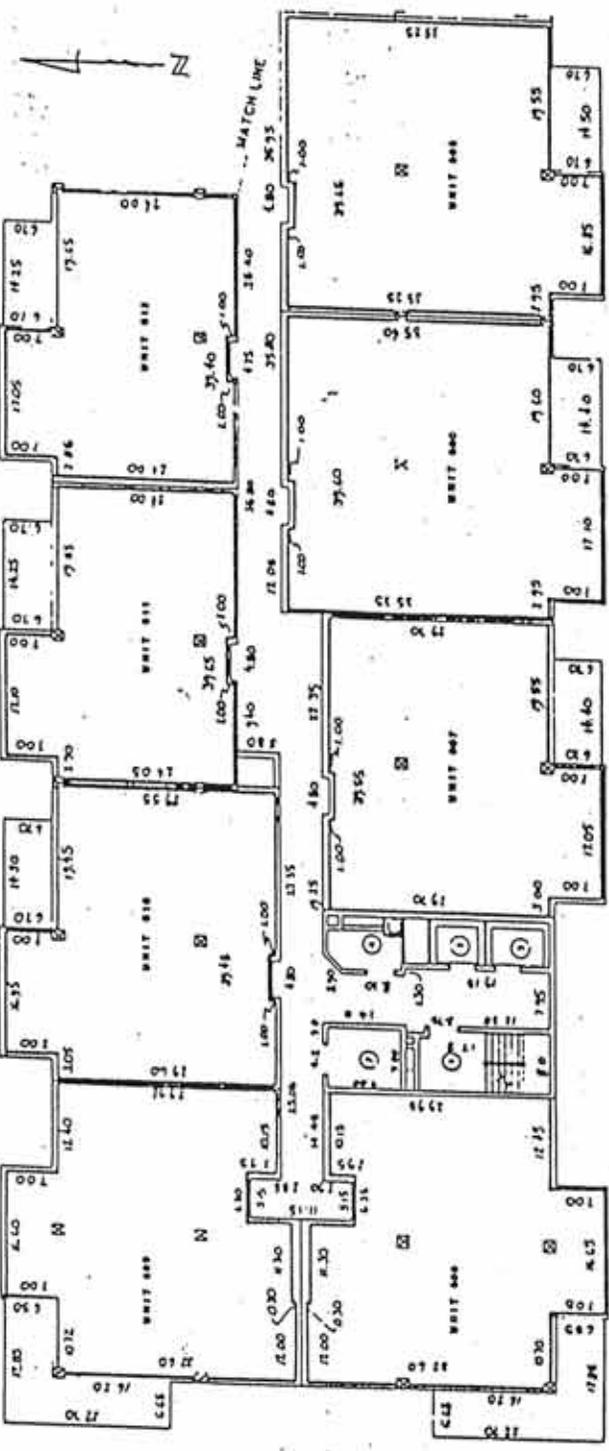


EXHIBIT 3

PAGE 9

ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO AEGEAN CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON
ELEMENTS, & GENERAL COMMON ELEMENTS
FOR DESCRIPTION OF UNIT AND APPLICABLE RIGHTS IN THE
DECLARATION OF Condominium or Purchase and Sale Agreement

LEGEND

1. Stairs
2. Elevator
3. Common
4. Terrace Room
5. Janitor's Room
6. Petio Room
7. Storage Room

NOTES

NEARLY ALL UNITS HAVE WALLS OF CONCRETE.
ELEVATIONS IN FEET OF THE WALLS AND LOWER LIMITS OF THE APARTMENTS,
STAIRS AND BALCONIES ARE SHOWN.
ELEVATIONS OF APARTMENTS WALLS ARE AS FOLLOWS:
Upper limit of Unit Elevations 43.42
Lower limit of Unit Elevations 27.27
THESE WALLS AND FLOOR PLANS ARE DERIVED FROM PLANS PREPARED BY
SHEPHERD & ASSOCIATES, ARCHITECTS, 1501 N.W. 11th Street, Fort Lauderdale,
Florida 33304, and BY ARCHITECT JAMES BAKER, 16 6th ST 1980.
ALL UNITS ARE WITHIN WALLS AND COMMON ELEMENTS.

CERTIFICATION

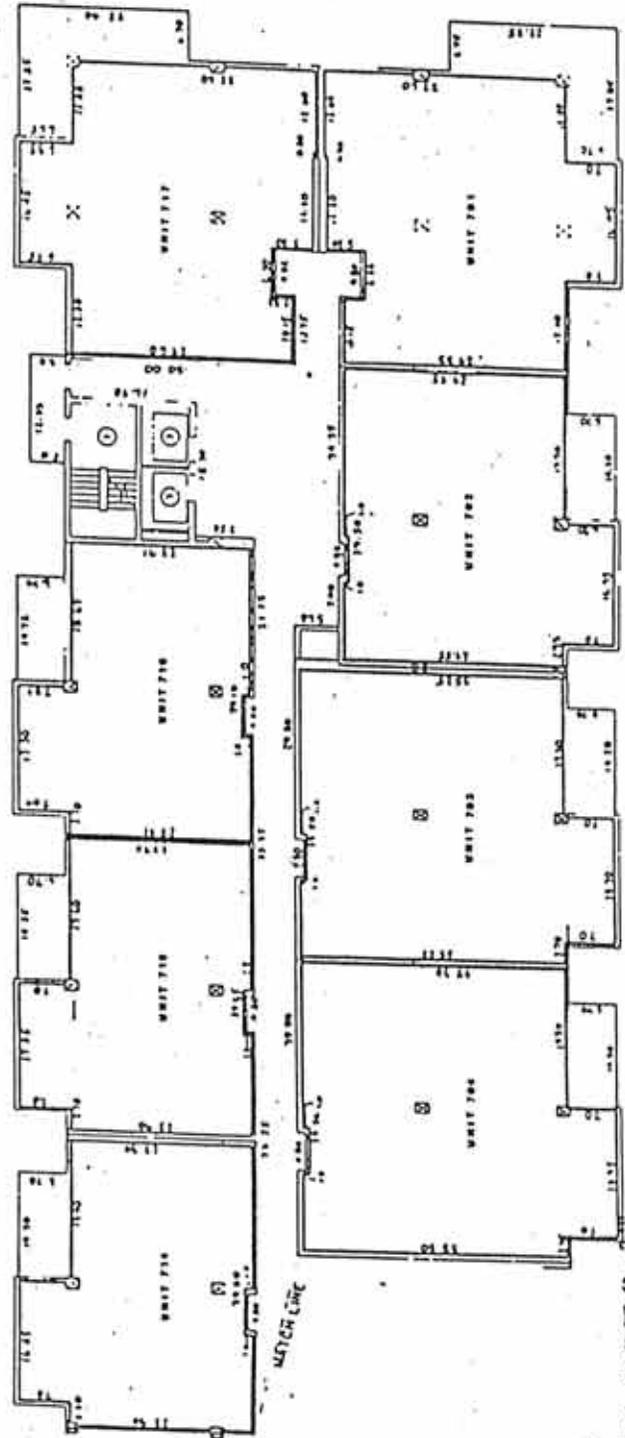
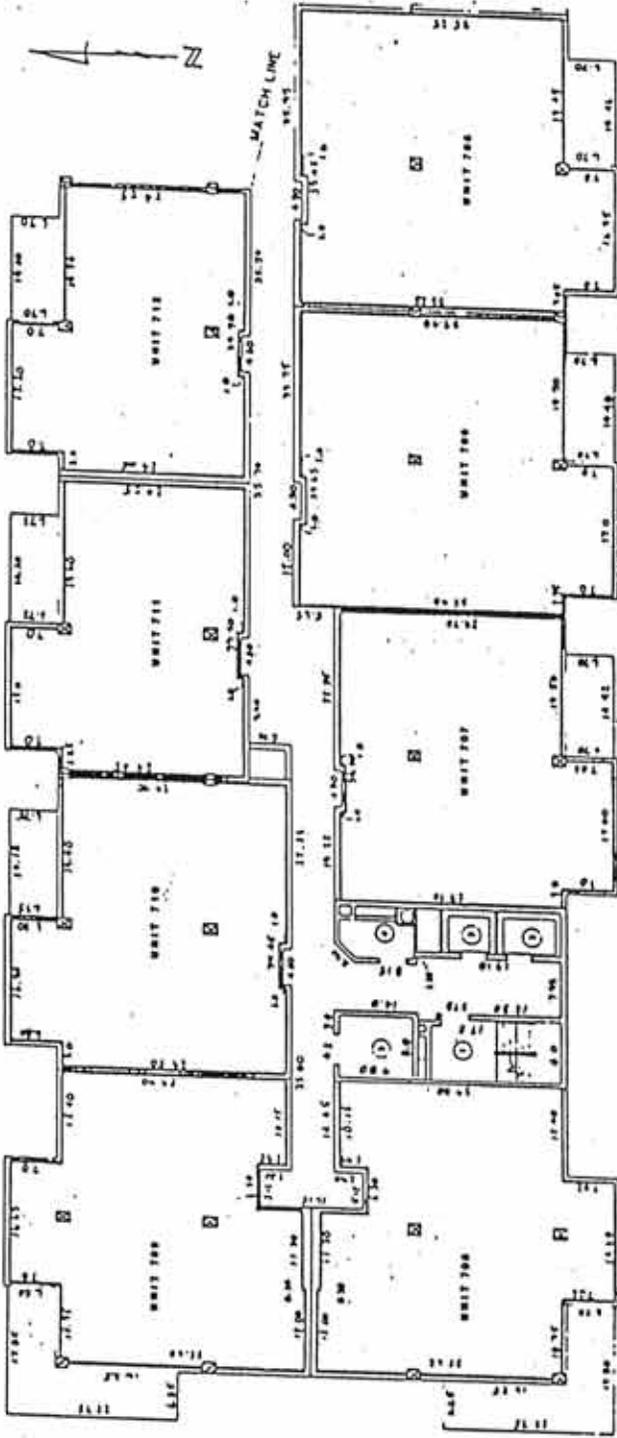
I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE APARTMENTS SHOWN IN
THIS PLAN HAS BEEN SUBSTANTIALLY COMPLETED AND THAT THE
PLANS AND ELEVATIONS SHOWN IN THIS DECLARATION OF CONDOMINIUM FOR
POMPANO AEGEAN CONDOMINIUM, IS AN ACCURATE REPRESENTATION OF THE
LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THAT THERE CAN BE
NO DISCREPANCY BETWEEN THE DIMENSIONS, LOCATION AND DIMENSIONS
OF THE COMMON ELEMENTS AND OF THE UNITS.

CERTIFIED THIS 8 DAY OF OCTOBER, 1980

James W. Baker
REGISTERED LAND SURVEYOR No. 2506
- State of Florida



7th FLOOR PLAN



DEF REC 9180 PAGE 693

EXHIBIT 3

PAGE 11

ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO AEGEAN CONDOMINIUM.

DESCRIPTION OF UNITS, LIMITED COMMON
ELEMENTS, & GENERAL COMMON ELEMENTS
For description of unit and appurtenant interests see the
Declaration of Condominium of Pompano Aegean Condominium

LEGEND

- 1. Stairs
- 2. Elevator
- 3. Columns
- 4. Tissue Room
- 5. Restrooms Room
- 6. Entry Room
- 7. Storage Room

NOTES

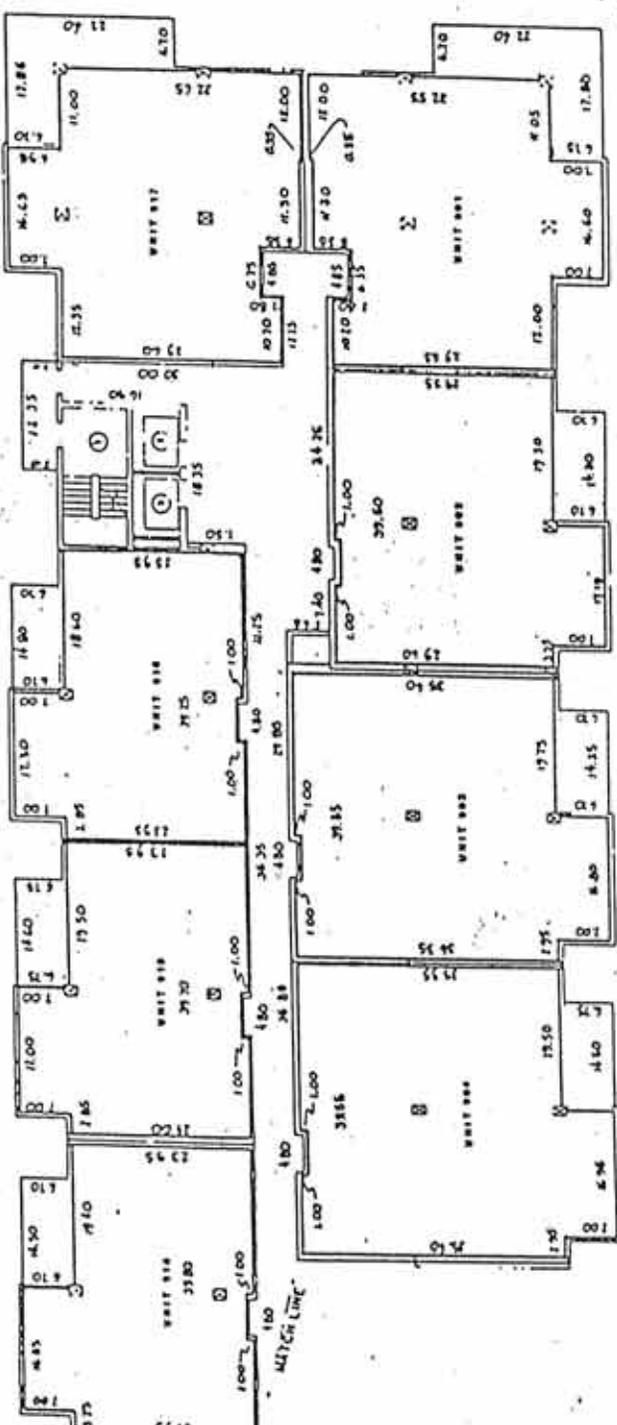
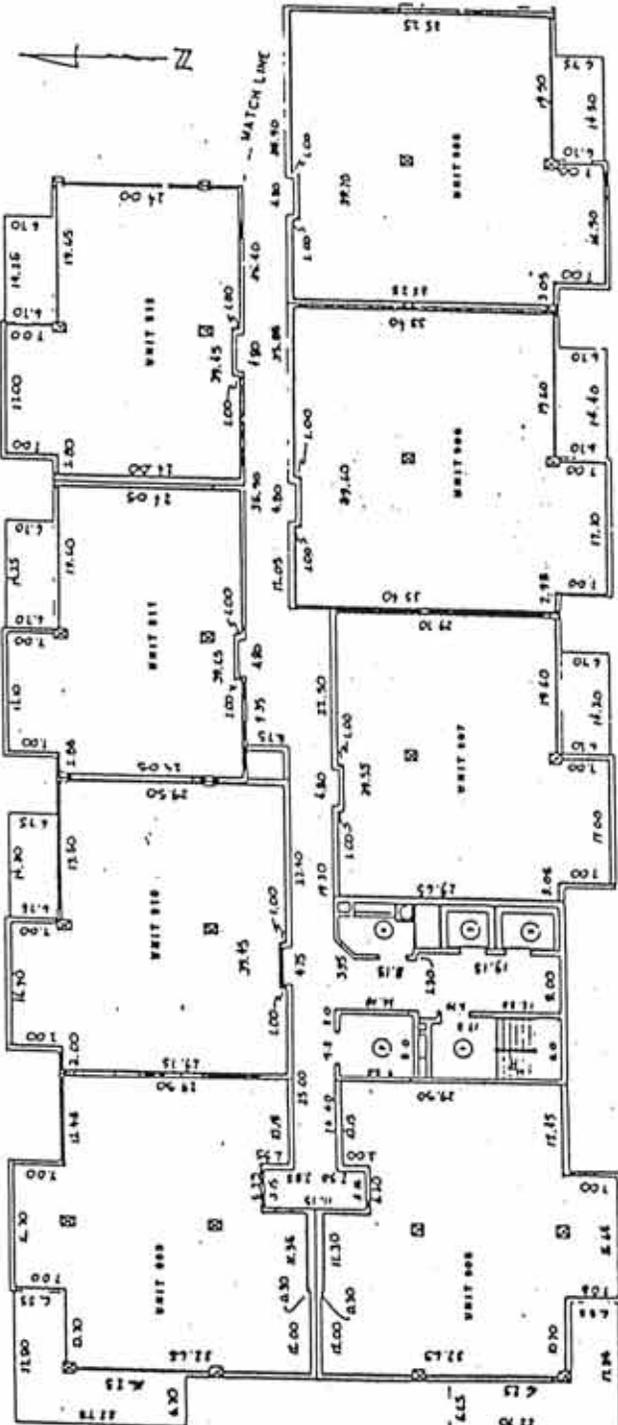
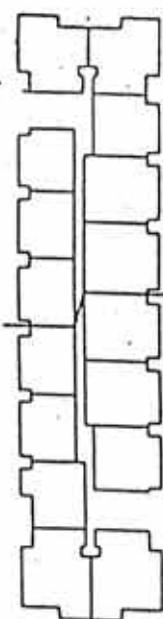
HEIGHTS INDICATED IN UNITS.
ELEVATIONS IN FEET OF THE TOP OF THE UNIT AND LIMITS OF THE DEPARTMENT.
DEPT. ARE SHOWN ON E.O.S. SHEET.
ELEVATION OF APARTMENT DEPT. ARE AS FOLLOWS:
DEPT. LIMIT OF DEPT. ELEVATION --- 60.00
DEPT. LIMIT OF DEPT. ELEVATION --- 60.00
THIS SURVEY AND UNIT PLAN ARE CONTROLLED FROM PLANS APPROVED BY
SHEPHERD & ASSOCIATES ARCHITECTS AND SPECIFICATIONS STATE COMMISSION
DATE ORDER 7/16, AND BY ACTUAL SURVEY DATED, 15 OCTOBER 1980.
ALL AREAS NOT WITHIN UNITS ARE COMMON ELEMENTS.

CERTIFICATION

I HEREBY CERTIFY THAT THE CONSTRUCTION OF THIS PROJECT IS IN
ACCORDANCE WITH THE REQUIREMENTS OF THE DECLARATION OF CONDOMINIUM AND
THE POMPANO AEGEAN CONDOMINIUM. IT IS AN ACTUALLY APPROVED UNIT PLAN
AND SPECIFICATIONS OF THE JURISDICTION, AND THAT THE SAME CAN BE
RECORDED THEREAFTER IN ACCORDANCE WITH THE REQUIREMENTS OF THE
DECLARATION OF CONDOMINIUM AND ACTUAL SURVEY DATED, 15 OCTOBER 1980.
DATE OF UNIT PLAN 8 OCTOBER 1980.

Handwritten Signature
REGISTERED LAND SURVEYOR NO. 2550

9th FLOOR PLAN



ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO AEGEAN CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON
ELEMENTS, & GENERAL COMMON ELEMENTS
FOR DESCRIPTION OF UNIT AND APPOINTMENTS THEREIN SEE THE
DECLARATION OF Condominium for Pompano Aegean Condominium

LEGEND

- 1. Stairs
- 2. Elevation
- 3. Closets
- 4. Terrace Room
- 5. Transformer Room
- 6. Filter Room
- 7. Storage Room

NOTES

MAJOR LINES SHOW LIMITS OF UNITS.
ELEVATIONS IN FEET OF THE UNITS AND LOWER LIMITS OF THE APPOINTMENTS,
DETAILED AND BASED ON 2.0-5. SURVEY.
ELEVATION OF APPOINTMENTS UNITS ARE AS FOLLOWS:
Lower Limit of Unit Elevation 77.22'
Lower Limit of Unit Elevation 76.50'
These surveys and plot plan are compiled from plans prepared by
Glad C. Ponce, which said plans and specifications were Commission
Order Number 7716, and BY ACTUAL SURVEY DATES, 15 SEPT 1980.
ALL AREAS NOT WITHIN UNITS ARE COMMON ELEMENTS.

CERTIFICATION

I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE APPOINTMENTS UNITS IS
(EXHIBIT 3) HAS BEEN SUBSTANTIALLY COMPLETED (EXHIBIT 3)
IN ACCORDANCE WITH THE REQUIREMENTS OF THE DECLARATION OF Condominium
POMPANO AEGEAN CONDOMINIUM, IS AN ACCURATE REPRESENTATION OF THE
LOCATION AND DIMENSIONS OF THE APPOINTMENTS, AND THAT THESE DATA
ACCOMPANYING THEREON THE IDENTIFICATION, LOCATION AND DIMENSIONS
OF THE COMMON ELEMENTS AND OF EACH UNIT.

CERTIFIED THIS 8 DAY OF OCTOBER 1980

Handwritten Signature
REGISTERED-LAND SURVEYOR No. 2806
STATE OF FLORIDA

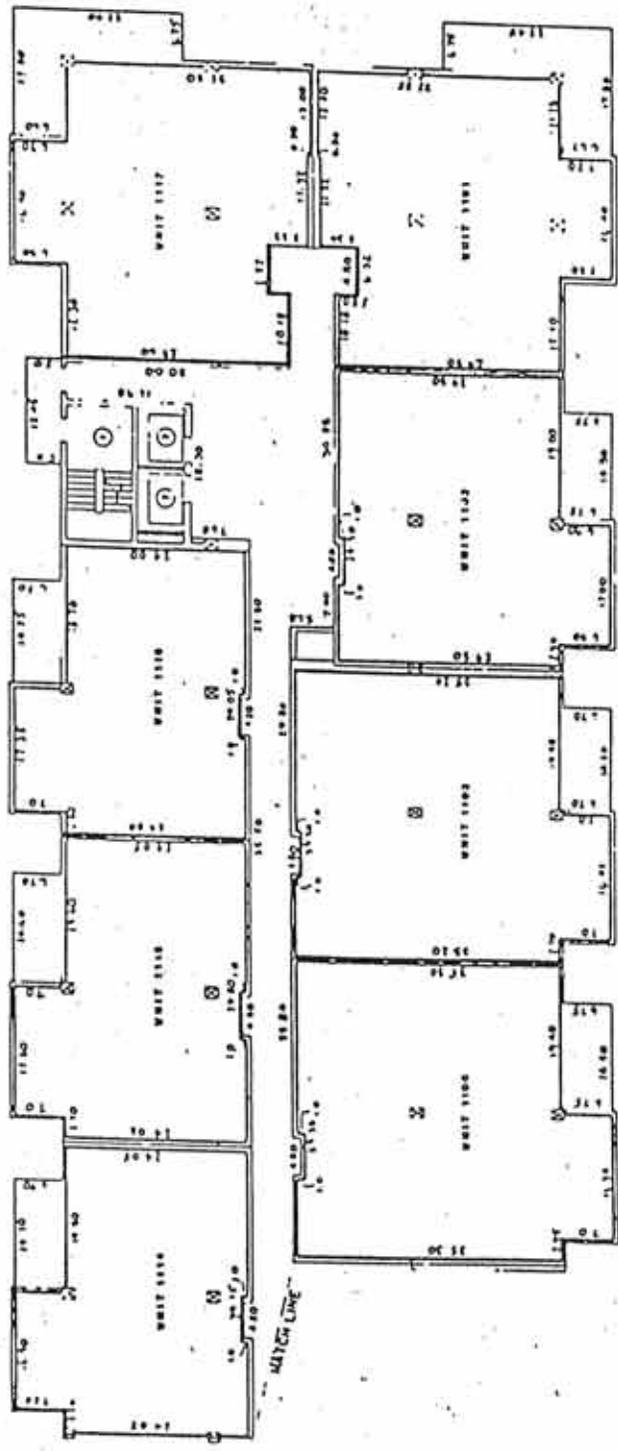
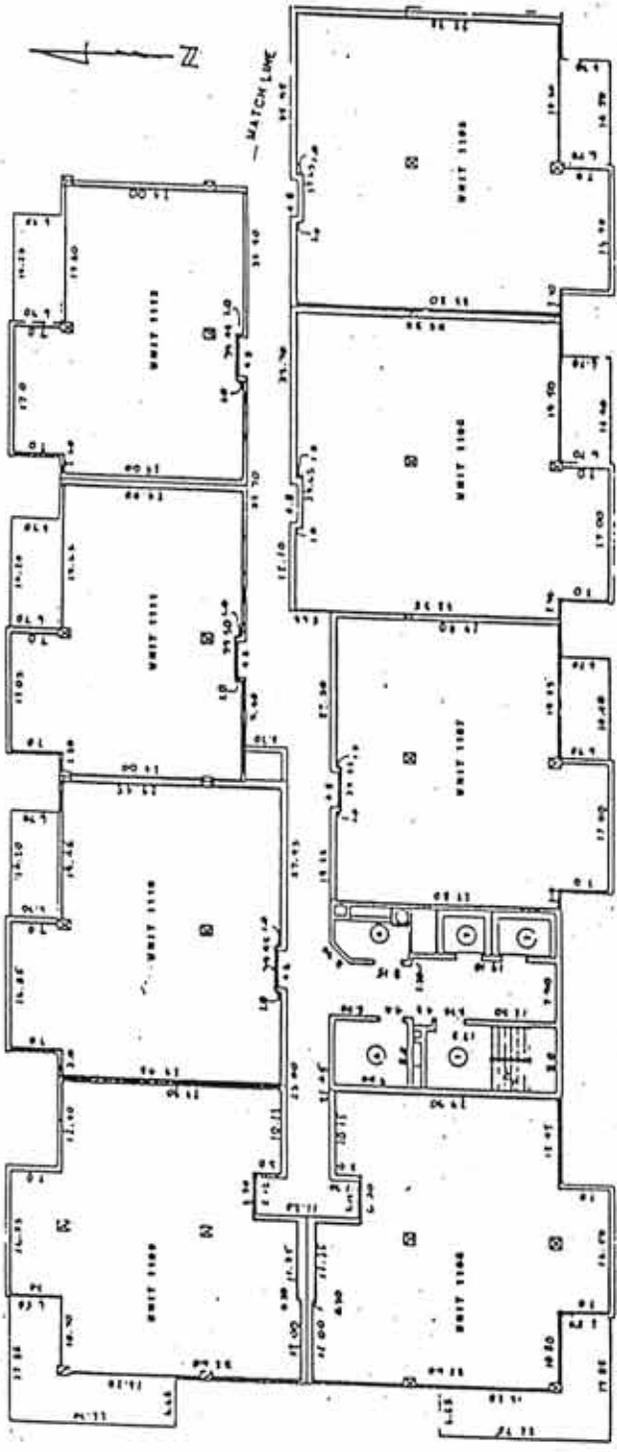
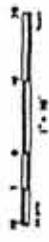
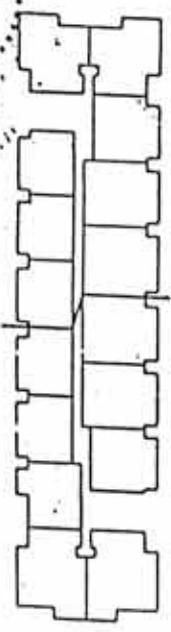


EXHIBIT 3

PAGE 14

ANNEXED TO
AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO AEGEAN CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON
ELEMENTS, & GENERAL COMMON ELEMENTS
FOR DESCRIPTION OF UNIT AND APPLICABLE THEREIN SEE THE
DECLARATION of Condominium of Pompano Aegean Condominium

LEGEND

1. Stairs
2. Elevator
3. Closets
4. Balcony
5. Terrace Room
6. Petio Room
7. Storage Room

NOTES

MAJOR LINES INDICATE LIMITS OF UNITS.
EXCEPTIONS TO THIS OF THE UNITS AND LIMITS OF THE APARTMENT,
DETAILED AS BASED ON E.O.S. DRAWING.
EXCEPTIONS OF APARTMENT UNITS ARE AS FOLLOWS:

Units 1201 & 1202 - 1202A

These units are Unit 1201 - 1202A

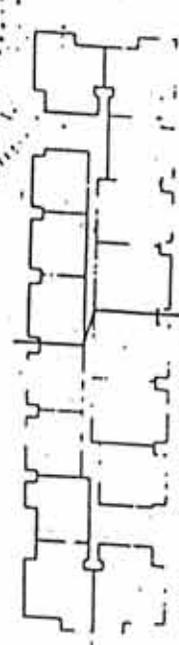
These units and their plans are covered from plans prepared by
Mr. C. Chacko, under said plans and specifications were Commission
Order 2775, and by actual survey made, 15 MAY 1980.
ALL UNITS WILL BE BUILT WITH AN COMMON ELEMENT.

CERTIFICATION

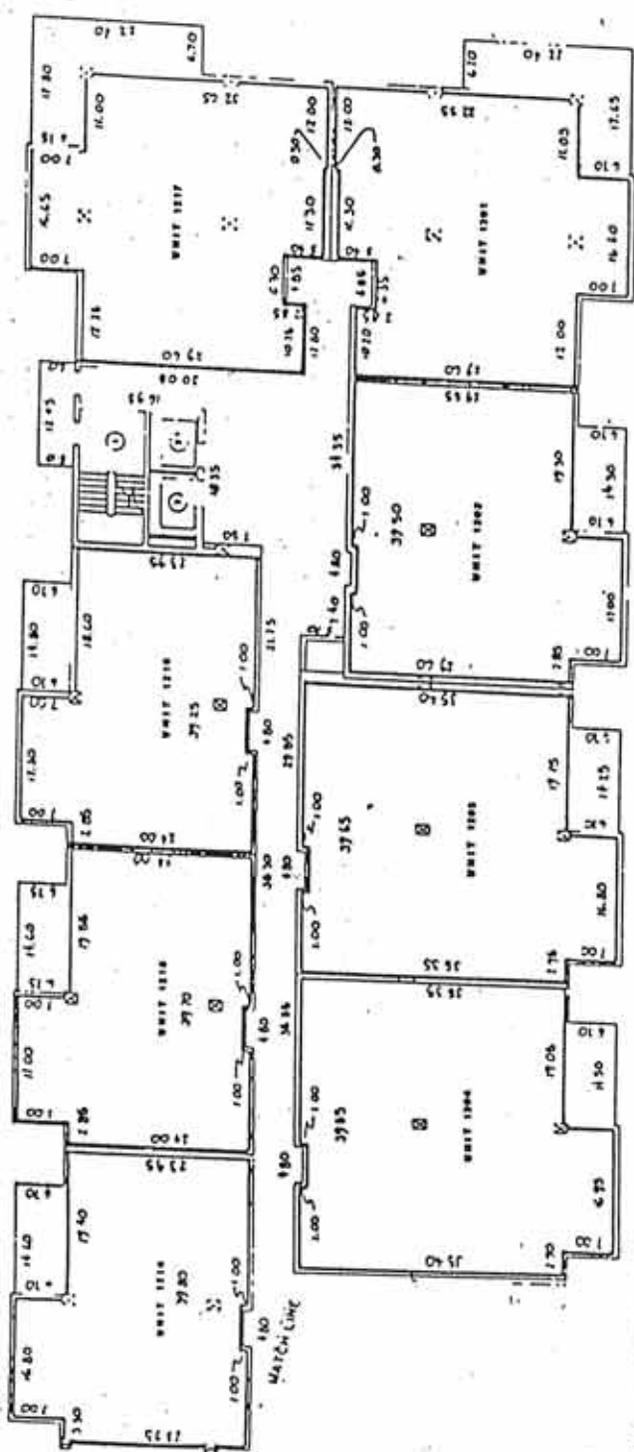
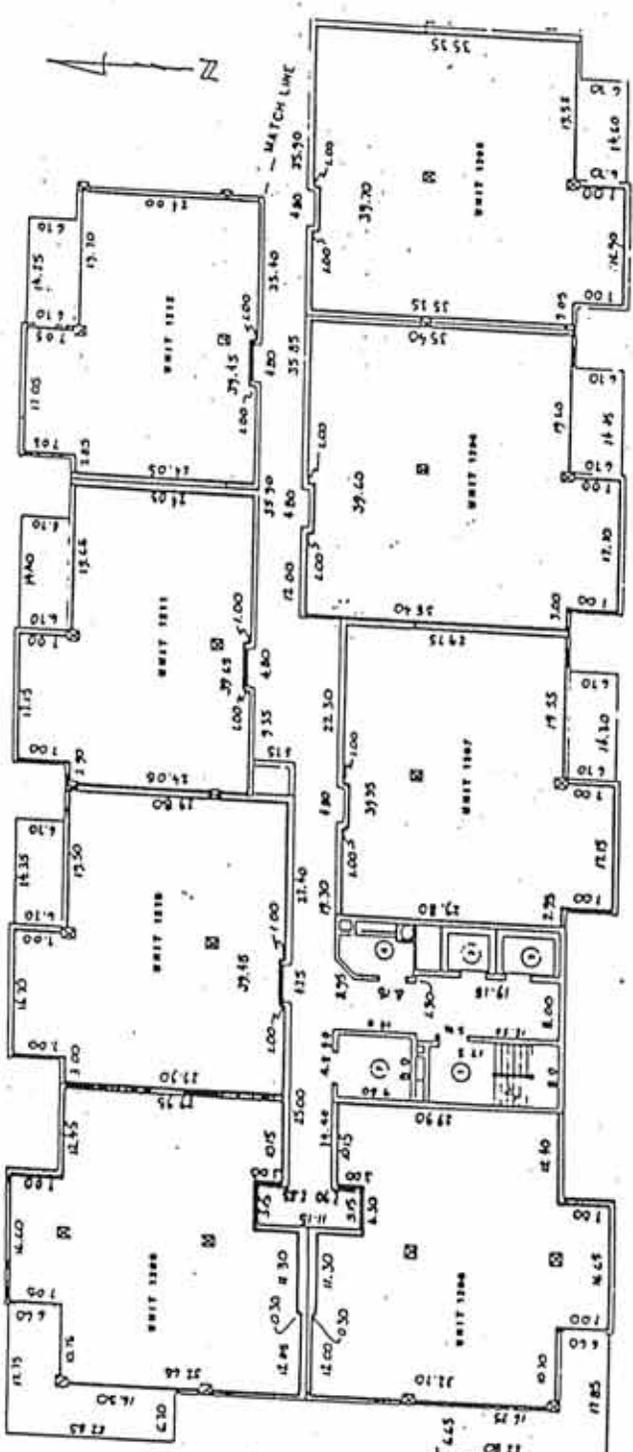
I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE BUILDING IN
[UNIT 1201] HAS BEEN SUBSTANTIALLY COMPLETED AND IS IN ACCORDANCE WITH THE
PLANS AND SPECIFICATIONS FOR THE DECLARATION OF CONDOMINIUM THE
POMPANO AEGEAN CONDOMINIUM, AS AN ACCURATE REPRESENTATION OF THE
LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND THAT THERE CAN BE
NO SIGNIFICANT IMPAIRMENT OF THE INTERESTS, LOCATION AND IDENTIFICATION
OF THE COMMON ELEMENTS AND OF EACH UNIT.

CERTIFIED THIS 8 DAY OF OCTOBER, 1980. L.J.

L. J. [Signature]
Register of Deeds, State of Florida



12th FLOOR PLAN



AND EXPRESSLY MADE A PART OF
DECLARATION OF POMPANO AEGEAN CONDOMINIUM

DESCRIPTION OF UNITS, LIMITED COMMON
ELEMENTS, & GENERAL COMMON ELEMENTS
For information of unit and common element holders and the
Recording of Commission of Pompano Aegean Condominium

LEGEND

- 1. Street
- 2. Entrance
- 3. Common Area
- 4. Other Area
- 5. Measurements Area
- 6. Other Area
- 7. Structural Core

NOTES

NOTE: THESE MEASUREMENTS ARE BASED ON THE
CONDITIONS IN PLACE AT THE TIME THE LINES WERE DRAWN BY THE ARCHITECT.
Units are shown on S.E. 1/4, 1/2, 3/4, 1/8, 1/16, 1/32, 1/64, 1/128, 1/256, 1/512, 1/1024, 1/2048, 1/4096, 1/8192, 1/16384, 1/32768, 1/65536, 1/131072, 1/262144, 1/524288, 1/1048576, 1/2097152, 1/4194304, 1/8388608, 1/16777216, 1/33554432, 1/67108864, 1/134217728, 1/268435456, 1/536870912, 1/1073741824, 1/2147483648, 1/4294967296, 1/8589934592, 1/17179869184, 1/34359738368, 1/68719476736, 1/137438953472, 1/274877906944, 1/549755813888, 1/1099511627776, 1/2199023255552, 1/4398046511104, 1/8796093022208, 1/17592186044416, 1/35184372088832, 1/70368744177664, 1/140737488355328, 1/281474976710656, 1/562949953421312, 1/1125899906842624, 1/2251799813685248, 1/4503599627370496, 1/9007199254740992, 1/18014398509481984, 1/36028797018963968, 1/72057594037927936, 1/144115188075855872, 1/288230376151711744, 1/576460752303423488, 1/1152921504606846976, 1/2305843009213693952, 1/4611686018427387904, 1/9223372036854775808, 1/18446744073709551616, 1/36893488147419103232, 1/73786976294838206464, 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ARTICLES OF INCORPORATION

OF

POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not for Profit)

SEP 25 12 58 AM '83
SECRETARY OF STATE
MIAMI, FLORIDA

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the formation of corporations not for profit, We, the undersigned, hereby associate ourselves into a corporation for the purpose and the powers hereinafter mentioned; and to that end We do, by these Articles of Incorporation, set forth the following:

ARTICLE I
NAME

The name of this corporation shall be POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be herein referred to as the "Association", whose present address is 1010 South Ocean Boulevard, Pompano Beach, Florida.

ARTICLE II
PURPOSE

The purpose for which this Corporation is organized is to provide an entity for the operation and management of a condominium in Broward County, Florida, known as POMPANO AEGEAN CONDOMINIUM in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the Declaration of Condominium which will be recorded in the Public Records of Broward County, Florida; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary and convenient in the administration of said Condominium.

ARTICLE III
POWERS

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

1. The Association shall have all of the common law and statutory powers of a corporation not for profit, not in conflict with these Articles.
2. The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:
 - (a) The irrevocable right to access to each Condominium unit from time to time during reasonable hours, as is necessary for maintenance, repair or replacement of the common elements therein or accessible therefrom, or for making emergency repairs therefrom or therein necessary to prevent damage to the common elements or to any unit or units.

(b) To collect assessments, charges and other monies necessary for the proper maintenance and operation and common good of the Condominium, and recreation facilities area.

(c) To enter into contracts and agreements with third parties for the management, control and operation of the Condominium buildings, the common elements, the common areaways, and all recreational facilities and all other properties over which the corporation shall have any rights, title, interest or control. To delegate by contract to the Developer, or to an Operations Manager or Management Company, all powers and duties of this corporation, except as are specifically prohibited by the Declaration, the By-Laws or the laws of the State of Florida. For purposes of this sub-paragraph and all other paragraphs of these Articles, the word "Developer" shall mean the developer and builder of POMPANO AEGEAN CONDOMINIUM.

(d) To own, or operate under or manage subject to contracts, leaseholds, memberships, or other possessory or use interests in land or facilities including, but not limited to, country clubs, golf courses, marinas, and all other types of recreational facilities, whether or not contiguous to the land of the Condominium, for and in behalf of the use or benefit of the unit owners.

(e) To acquire by purchase or otherwise, parcels of the Condominium, subject to the restriction, limitations and provisions of the Declaration of Condominium and the By-Laws of this Corporation relative thereto.

(f) To make and amend regulations governing the use of the Condominium property and recreation facilities and to enforce, in any manner necessary and proper the provisions of all Condominium documents, including these Articles, By-Laws and other rules and regulations from time to time existing which relate to the condominium property. Specifically, the Association, through the Board of Directors, can establish house rules which are enforceable against the general membership until and unless seventy-five (75%) percent of said general membership, at a special or annual meeting of members, shall reject and disapprove all of any part thereof.

(g) To employ personnel to perform the services required for proper operation of the condominium.

3. All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

ARTICLE IV MEMBERS

The qualification of members, the manner of their admission to membership, the termination of such membership and voting by members shall be as follows:

1. The owners of all Apartment Units in POMPANO AEGEAN CONDOMINIUM shall be members of this Association, and no other persons or entities shall be entitled to membership.

2. This Corporation being organized without stock membership shall be established by the acquisition of ownership of fee title to or fee interest in an Apartment Unit in a POMPANO AEGEAN CONDOMINIUM, whether by conveyance, devise, judicial decree, and designating the parcel effected thereby. The new owner

designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the parcel designated shall be terminated. The new owner shall deliver to the Association a true copy of such deed or instrument of acquisition of title.

3. The share of a member in the funds and assets of the Association, in its common elements and its common surplus, and membership in this Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the apartment in the condominium.

4. On all matters for which the membership shall be entitled to vote there shall be only one vote for each apartment unit which vote shall be exercised and shall be governed by the Declaration and the By-Laws.

5. Until POMPANO AEGEAN CONDOMINIUM is submitted to condominium ownership by the recordation of a Declaration of Condominium, the membership of this Association shall be comprised of the subscribers to these Articles, and in the event of the resignation or termination of membership by voluntary agreement by any such subscriber, then the remaining subscribers may nominate and designate a successor subscriber. Each of these subscribers and their successors shall be entitled to cast one vote on all matters which the membership shall be entitled to vote.

ARTICLE V TERM

The term of the Corporation shall be the life of the Condominium, unless the Corporation is terminated sooner by the unanimous action of its members. The Corporation shall be terminated by the termination of the Condominium in accordance with the condominium documents.

ARTICLE VI SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation are as follows:

<u>Name</u>	<u>Address</u>
TARMO PURRE	2200 N. Federal Highway Boca Raton, Florida
GARY DE SHON	2200 N. Federal Highway Boca Raton, Florida
G. S. WHITING	2200 N. Federal Highway Boca Raton, Florida

ARTICLE VII BOARD OF DIRECTORS

1. The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three (3) Directors. Directors need not be members of the Association.

2. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

3. (a) The first election of directors by Association members shall not be held until unit owners other than the Developer own fifteen (15%) percent or more of the units that will be operated ultimately by the Association, at which time unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Until said first (1st) election, Developer shall have the right to designate all the Directors.

(b) After said first election Developer shall have the right to designate two-thirds (2/3) of the Board of Directors until three (3) years after fifty (50%) percent of the units that will be ultimately operated by the Association have been sold and closed, or until three (3) months after sales have been closed by the Developer of ninety (90%) percent of the units that will ultimately be operated by the Association, whichever is first, at which time unit owners other than the Developer shall have the right to elect a majority of the Board of Directors.

(c) The Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five (5%) percent of the units.

(d) Developer shall have the right to earlier terminate its control of the Board of Directors.

4. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected or designated, are as follows:

<u>Name</u>	<u>Address</u>
TARMO PURRE	2200 N. Federal Highway Boca Raton, Florida
GARY DE SHON	2200 N. Federal Highway Boca Raton, Florida
G. S. WHITING	2200 N. Federal Highway Boca Raton, Florida

ARTICLE VIII OFFICERS

The day-to-day affairs of the Association shall be managed by the President of the Association, assisted by the several Vice Presidents, Secretary and Treasurer and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Board of Directors. The Board of Directors, or President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation or management of this Association.

The Board of Directors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall, from time to time determine. The President shall be elected from amongst the membership of the Board of Directors, but no other

officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board of Directors are as follows:

President	TARMO PURRE
Vice President	G. S. WHITING
Secretary	GARY DE SHON
Treasurer	GARY DE SHON

ARTICLE X INDEMNIFICATION

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 in connection with the proceeding to which he may become involved, by reason of his being a Director or officer of the Association, or any settlement thereof, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such Director or officer may be entitled.

ARTICLE XI BY-LAWS

The By-Laws of the Association shall be adopted by the First Board of Directors and may be altered, amended or rescinded in the manner provided for by the By-Laws.

ARTICLE XII AMENDMENTS

1. Prior to relinquishment of control by the Developer, these Articles of Incorporation may be amended by an instrument, in writing, signed by all of the subscribers to these Articles of Incorporation, or their successors to these Articles of Incorporation, or their successors, stating the Article Number and the manner of its amendment and filed in the office of the Secretary of State of the State of Florida with a certified copy of each such amendment attach

to these Articles of Incorporation upon its recordation with the Declaration, or the filing and recording of an entire amended Articles of Incorporation.

2. Subsequent to relinquishment of control by Developer, these Articles of Incorporation may be amended in the following manner:

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

B. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of said bodies, it must be submitted for approval and thereupon receive such approval of the other. Such approval must be by seventy-five (75%) percent of the members of the Board of Directors.

C. No amendment may be made to the Articles of Incorporation which shall in any manner reduce, amend, affect or modify the provisions and obligations set forth in the Declaration of Condominium.

D. A copy of each amendment shall be certified by the Secretary of State.

E. Notwithstanding the provisions of this Article, for so long as the Developer holds units for sale in the ordinary course of business, no amendment of these Articles of Incorporation shall be made without the prior written approval of the Developer, which would:

(1) assess the Developer as a unit owner for capital improvements;

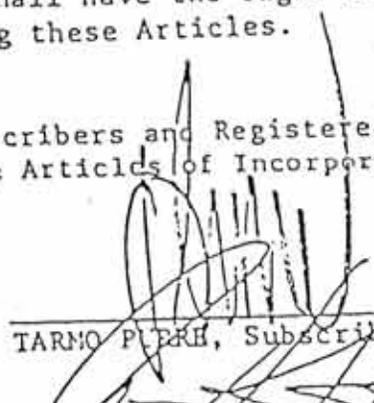
(2) be detrimental to the sales of units by the Developer; however, an increase for common expenses without discrimination against the Developer shall not be deemed detrimental to the sale of units; and

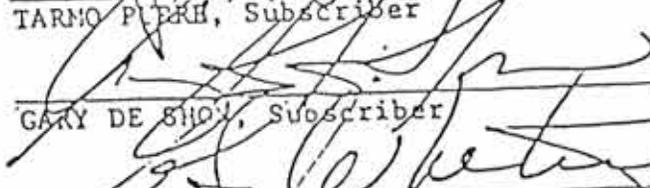
(3) abridge, amend, or alter the rights of the Developer to designate and select members of the Board of Administration of the Association as provided herein.

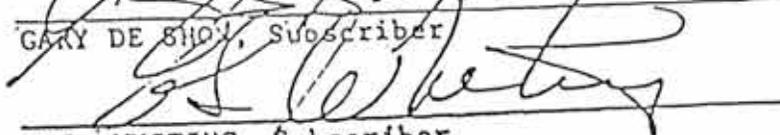
ARTICLE XIII REGISTERED AGENT

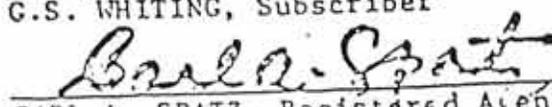
The initial Registered Agent of the Corporation, for purposes of accepting service of process, shall be CARL A. SPATZ, ESQ., whose address within the State of Florida is Suite 805, 1401 Brickell Avenue, Miami, Florida 33131. The corporation shall have the right to designate subsequent registered agents without amending these Articles.

IN WITNESS WHEREOF, the subscribers and Registered Agent have hereunto affixed their signatures to these Articles of Incorporation of POMPAKO AEGEAN CONDOMINIUM ASSOCIATION, INC.


TARMO PUERH, Subscriber


GARY DE SHON, Subscriber


G.S. WHITING, Subscriber


CARL A. SPATZ, Registered Agent

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me, a Notary authorized in the State and County named above to take acknowledgment, personally appeared TARMO PURRE, GARY DE SHON, G. S. WHITE and SPATZ to me known to be the persons who executed the foregoing Incorporation, as subscribers and Registered Agent, respectively, acknowledged, to me that they executed the same for the purposes expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this day of September, 1980.

Paul Pappi
Notary Public, State of F.

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES DEC
BONDED THRU GENERAL INS.

EXHIBIT 5

BY-LAWS OF
POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.

A Non-Profit Corporation Under
the Laws of the State of Florida

ARTICLE I
IDENTITY

Section 1. Corporate Purpose:

These are the By-Laws of POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC., called Association in these By-Laws, a corporation not for profit under the laws of the State of Florida. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these By-Laws, which condominium is identified by the name POMPANO AEGEAN.

Section 2. Office of Corporation:

The office of the Association shall be at 1010 South Ocean Boulevard, Pompano Beach, Florida.

The Association may have offices at such other place as the Board of Directors may from time to time determine, or the Association may from time to time require.

Section 3. Corporate Seal:

The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit", and the year of incorporation, an impression of which is as follows:

ARTICLE II
MEMBERSHIP

Section 1. As is set forth in the Articles of Incorporation of this Association, the membership of POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC. shall consist of condominium unit owners in the condominium project who shall have recorded titles in their names. However, until there shall have been a closing of the sale of the first condominium unit, at which time the owner of such unit shall become a member, the subscribers to the Articles of Incorporation shall constitute the total membership.

ARTICLE III
MEETINGS

Section 1. Annual Meeting:

The annual meeting of the members of the Association shall be held each year on a date between December 20th and December 30th as selected by the Board of Directors at 8:00 o'clock P.M. at 1010 South Ocean Boulevard, Pompano Beach, Florida, or at such other place, or places, as the Board of Directors may, from time to time, direct.

At the annual members' meeting, the members shall fill, by plurality vote, and by written ballot, the vacancies created by the expiring terms of the Board of Directors. The owner of each condominium unit shall have one vote. There shall not be cumulative voting. Plurality vote is authorized only in the election of the Board of Directors. Provided, however, that so long as the Developer shall have the right to appoint the full Board, as provided in the Articles of Incorporation, the members shall not vote for, nor attempt to elect, Directors. The members shall also transact any other business as may properly be brought before said meeting.

Section 2. Notice:

(a) At such times as the general membership of the Association is entitled to elect Directors, then at least thirty (30) days before the election of Directors, a complete list of the members entitled to vote at said election shall be prepared by the Secretary and shall be posted on the corporation bulletin board for the examination by all members so that everyone shall be familiar with the persons entitled to vote at said meeting.

(b) At least thirty (30) days prior to the annual meeting, written notice shall be mailed by regular mail to each member of the Association at the address appearing on the books of the Association and a copy posted in a conspicuous place on the condominium premises.

Section 3. Special Meetings:

Special meetings of the members for any purpose or purposes, unless otherwise prescribed by the Statutes or by the Certificate of Incorporation, shall be called by the President, or the Secretary, at the request in writing of a majority of the Board of Directors or at the request in writing of fifty (50%) percent of the membership of this Association. Such request shall state the purpose or purposes of the proposed meeting. All business transacted at such special meeting shall be confined to the subject stated in the Call and Notice Of Meeting. Five (5) days' notice shall be required unless an emergency exists, in which case, the notice to be given shall be at the discretion of the President.

Section 4. Quorum:

A majority of the total number of members of the Association present in person or represented by proxy, shall be necessary to constitute a quorum for all meetings of the members for the transaction of business, except as otherwise provided by Statute, the Certificate of Incorporation, or by these By-Laws. If, however, such quorum shall not be present or represented at any properly called meeting of the Members, the Members entitled to vote, present in person or represented by proxy, shall have the power to adjourn the meeting until another meeting date set at the time of adjournment, which date in no case shall be less than eleven (11) days after the original meeting, at which second meeting no quorum, as above defined, shall be necessary in order to transact business. At such adjourned meeting which subsequently meets pursuant to notice given at the time of the adjournment, any business may be transacted which might have been transacted at the meeting as originally notified. It shall be necessary, however, ten (10) days prior to the meeting date designated at the time of adjournment, that all members be notified as provided in Section 2 of this Article of the date, time and purpose of the meeting, and that it is being called pursuant to this Section.

Section 5. Vote Required to Transact Business:

When a quorum is present at any meeting, the vote of the majority of the members present or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which, by express provisions of the Statutes or the Certificate of Incorporation, or by these By-Laws, a different vote is required, in which case such express provision shall govern and control the decision of the question.

Section 6. Voting:

(a) Right to Vote: All unit owners shall be entitled to one (1) vote. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy.

(b) Proxy: In the event any member of the Association is unable, for whatever reason, to be present in person at any meeting of the Association, such member may designate in writing, and with such terms and conditions as such member shall see fit, another member of the Association to vote for and act on behalf of the absent member at any meeting so designated. The person so appointed to act on behalf of the absent member shall be known as a "proxy" and shall exercise only the power conferred upon him or her by the absent member. At the commencement of any meeting for which a person has been appointed a proxy, said proxy shall deliver to the presiding officer, his or her written authorization to act as a proxy for an absent member. Any proxy shall be valid for the meeting so noted or any adjourned meeting. In no event shall any one (1) member of the Association be designated a proxy for more than five (5) absent members. The appearance at any meeting by any member of the Association who has previously designated a proxy shall automatically revoke and terminate the proxy previously given by such member.

(c) Designation of Voting Member: If more than one person or a corporation own a condominium unit, they shall file a certificate with the Secretary of the Association naming the person authorized to cast votes for said condominium unit. If same is not on file, the vote of such owner shall not be considered, nor shall the presence of said owners at a meeting be considered in determining whether the quorum has been met. Corporations shall have the right to membership in the Association.

(d) Voting Procedure:

(i) At all meetings, all votes shall be viva voce, except that for the election of officers and directors, ballots may be provided and there shall not appear any place on such ballot any mark or markings that might tend to indicate the person who cast such ballot.

(ii) When voting by ballot is in order, the Chairman of such meeting shall, immediately prior to the commencement of balloting, appoint a committee of three (3) who shall act as "inspectors of election" and who shall, at the conclusion of such balloting, certify in writing to the Chairman the results and the certified copy shall be physically affixed in the Minute Book to the minutes of that meeting.

(iii) No inspector of election shall be a candidate for office or shall be personally interested in the question voted upon.

(e) Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the statutes or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if seventy-five (75%) percent of the unit owners who would have been entitled to vote upon the action of such meeting if such meeting were held shall consent in writing to such action being taken.

Section 7. The record of unit owners of the Association shall be closed for a period of thirty (30) days against any transfer immediately preceding any meeting

of the Association, and only those owners properly registered therein shall be entitled to vote at said meeting. The unit owners record book shall again be reopened after said meeting has been finally adjourned.

Section 8. Order of Business:

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

- (1) Election of chairman of the meeting.
- (2) Calling of the roll and certifying of proxies.
- (3) Proof of notice of meeting or waiver of notice.
- (4) Reading and disposal of any unapproved minutes.
- (5) Reports of officers.
- (6) Reports of committees.
- (7) Election of inspectors of election.
- (8) Election of directors.
- (9) Unfinished business.
- (10) New Business.
- (11) Adjournment.

Section 9. Proviso:

Provided, however, that Developer shall designate the membership of the Board of Directors as set forth in the Articles of Incorporation of the Condominium Association, and until the Developer terminates its control of the condominium, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

ARTICLE IV
DIRECTORS

Section 1. Number and Appointment of Directors:

The POMPANO AEGEAN CONDOMINIUM and the business and all affairs of the Association shall be managed by a Board of Directors, numbering not less than three nor more than eleven. The exact number shall be determined by the Developer from time to time, so long as Developer has the right to appoint the Board of Directors. Thereafter the exact number shall be determined by the membership meeting at time of election. The first Board (and its successors where applicable) shall consist of three (3) persons, each of whom shall be designated and appointed by the Developer. Such Board shall continue to hold office as set forth in the Articles of Incorporation. The Board of Directors need not be owners of condominium units nor residents of the condominium, nor members of the Association so long as Developer controls the Association; after Developer relinquishes control, the directors and officers of the Association shall be unit owners.

Section 2. Election of Directors:

Election of directors shall be conducted in the following manner:

- (a) Election of directors shall be held at the annual members' meeting
- (b) A nominating committee of five (5) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.
- (c) The election shall be by written ballot and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(d) Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meeting of members shall be filled by the remaining directors.

(e) Any director may be removed by concurrence of two-thirds (2/3rds) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(f) Provided, however, that until the Developer relinquishes control as herein provided, the first directors of the Association shall continue to serve, and in the event of vacancies, the remaining directors shall fill the vacancies, and if there are no remaining directors, the vacancies shall be filled by the Developer.

Section 3. Term:

The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

Section 4. Organization Meeting:

Organization meeting of directors shall be held within ten (10) days of their election 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.

Section 5. Regular Meetings:

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

Section 6. Special Meetings:

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 (1/3rd) 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.

Section 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.

Section 8. Directors' Quorum:

A quorum at directors' meeting 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 or these By-Laws.

Section 9. Adjourned Meetings:

If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 10. 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.

Section 11. Presiding Officer:

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.

Section 12. Order of Business:

The order of business at directors' meetings shall be:

- (1) Calling of roll.
- (2) Proof of due notice of meeting.
- (3) Reading and disposal of any unapproved minutes.
- (4) Reports of officers and committees.
- (5) Election of officers.
- (6) Unfinished business.
- (7) New business.
- (8) Adjournment.

Section 13. Salaries:

The Board of Directors shall hire and fix the compensation of any and all employees which they, in their discretion, may determine to be necessary in the conduct of the business of the Association. However, no member of the Board of Directors or an officer of the Association shall be paid any compensation for carrying out their duties.

Section 14. Powers and Duties of Board of Directors:

All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees. Such powers shall include, but not be limited to:

- (a) To make rules and regulations respecting the use of the condominium property. A copy of the initial rules are attached hereto as Exhibit "A".
- (b) To interview, investigate, approve or disapprove of proposed purchasers and lessees of condominium units except as hereinafter provided.
- (c) To make and collect assessments from the members and expend said assessments for maintenance, insurance, taxes, utility services for common elements, for the repair and operation of the condominium property or for such other purposes as shall fall within the general powers of the Board of Directors.
- (d) To enter into any and all contracts on behalf of the Corporation and Condominium; and employ necessary personnel and do all other things necessary or incident to the carrying out of all functions and purposes of the condominium.
- (e) To satisfy all liens against the condominium property, and pay necessary expenses connected therewith.
- (f) To authorize the purchase of condominium apartment unit 410 by the Association for use by the condominium manager, or otherwise.

Section 15. Directors Meetings Open to Membership:

All meetings of the Board of Directors of the Association shall be open to

the members of the Association and notices of such meetings, stating the place and time thereof, shall be posted conspicuously at least forty-eight (48) hours prior to any such meeting to call the members' attention thereto; provided, however, in the event of an emergency, said notice shall not be required.

Section 16. Lessee Approval:

(a) Although the Board of Directors shall have the right to approve, disapprove and restrict proposed condominium unit leasing, such right shall exist only with regard to condominium units which have been initially sold once by the Developer and shall not apply to any condominium units which shall be owned by the Developer, nor shall such right exist in regard to any institutional mortgagee should such institutional mortgagee acquire the condominium unit as a result of a foreclosure sale or as a result of a deed conveyance to the institutional mortgagee by condominium owner of the condominium unit in lieu of foreclosure. The Developer and such institutional mortgagee shall have the unrestricted right to lease or sell (and without any fee charge by the Association) any unit it shall own, to any person it shall choose, without obtaining the consent of the Board as to the approval of the purchaser or lessee, or without obtaining approval as to the length of the lease or its terms and conditions.

(b) No unit owner, other than Developer, shall lease any condominium unit for a period of time of less than sixty (60) days. The Board of Directors shall approve all lessees. A unit owner desiring to lease an apartment shall deliver to the Board of Directors, or a Rental Approval Committee, if appointed by the Board of Directors, on such forms as may be provided or requested by the Board of Directors, such information as the Board may wish concerning the proposed lessee, together with a non-returnable fee of \$50.00. The Board or Rental Approval Committee, shall have ten (10) days thereafter to approve or disapprove the proposed lessee. If the Board or the Rental Approval Committee neither approves or disapproves the lessee within the ten (10) day period, such shall be deemed automatic approval. If the lessee is disapproved, the Board of Directors shall state to the condominium unit owner the basis of the disapproval. No member of the Board of Directors or the Rental Approval Committee shall ever be liable to any condominium unit owner for approving or disapproving a lessee if such action was made in good faith. Each application for lessee approval filed shall be accompanied with the \$50.00 fee.

Section 17. Recall of Directors:

Subject to the provisions of Chapter 718.301, Florida Statutes, any member of the Board of Administration may be recalled and removed from office with or without cause by the vote or agreement, in writing, by a majority of all residential condominium unit owners. A special meeting of the residential condominium unit owners to recall a member or members of the Board of Administration may be called by ten (10%) percent of the residential condominium unit owners, giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. This Section shall not apply to the Developer's appointed directors who shall not be subject to recall.

ARTICLE V
OFFICERS

Section 1. Executive Officers:

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, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors, and who may be preemptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not be also the Secretary or an Assistant Secretary. The Board of Directors from

time to time shall elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

Section 2. President:

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

Section 3. Vice President:

The Vice President in the absence or the disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

Section 4. Secretary:

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

Section 5. Treasurer:

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

Section 6. Compensation of Officers:

No officer shall by reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director from receiving any compensation from the Association for duties other than as a director or officer.

ARTICLE VI
INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. The Association shall indemnify any Director, officer or employee or former Director or employee of the Association, or any person who may have served at its requests as a Director, officer or employee, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such Director, officer or employee, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. The Association may also reimburse any Director, officer or employee the reasonable costs of settlement of any action, suit or proceeding, if it shall be found by a majority of the Directors not involved in the matter of controversy (whether or not a quorum) that it was to the best interest of the Association that such settlement be made and that such Director, officer or employee was not guilty of negligence or misconduct

Such rights of indemnification and reimbursement shall not be deemed exclusive of any rights to which such Director, officer or employee may be entitled under any By-Laws, agreement, vote of owners of condominium units, or otherwise.

ARTICLE VII
FINANCE

Section 1. Deposits: The funds of the Association shall be deposited with such bank as shall be designated by the Board of Directors for that purpose, and money shall be withdrawn therefrom only upon check or order signed by the President and countersigned by the Treasurer or any two (2) officers who shall be from time to time designated by the Board of Directors for that purpose.

Section 2. Fiscal and Accounting Year: The fiscal and accounting year of this Association shall be set by resolution of the Board of Directors of this Association. In absence of specific designation by the Board, the accounting and fiscal year of this Association shall be deemed to begin January 1st of each year and end December 31st of each year.

Section 3. Annual Budget:

(a) The annual budget for common expenses for the condominium shall be adopted by the Board of Directors of the Association. A copy of the proposed annual budget of common expenses shall be mailed, by regular mail, to the unit owners at least thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of such meeting.

(b) In the event the annual budget which requires assessments against unit owners in any fiscal or calendar year exceeds one hundred and fifteen (115%) percent of such assessments for the preceding year, upon written application to the Board of Directors of the Association by at least ten (10%) percent of the unit owners, a special meeting of the unit owners shall be held upon not less than ten (10) days' written notice, by regular mail, to each unit owner nor more than thirty (30) days of the delivery of such application to the Board of Directors. At such special meeting, the unit owners may consider and enact a revision of the budget or recall any and all members of the Board of Directors and elect their successors, except that this provision shall not affect Developer's control of the Board of Directors. Any revision of the annual budget or the recall of any and all members of the Board of Directors shall require a vote of not less than seventy-five (75%) percent of all of the unit owners and not just those present at the special meeting in the manner described in this paragraph.

(c) In determining whether assessments exceed one hundred and fifteen (115%) percent of assessments for prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Directors with respect to the repair and replacement of the condominium property or with respect to anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis and there shall be excluded from such computation, assessments for betterments to the condominium property.

(d) As long as the Developer is in control of the Board of Directors, said Board shall not impose an assessment for a year greater than one hundred and fifteen (115%) percent of the prior fiscal or calendar year's assessment without the approval of a majority of the unit owners, except where said increase was due to increased taxes.

(e) As an alternative to the methods for adjusting the annual budget, the Board of Directors may propose the budget to the unit owners at a meeting of the Association, or by writing, and if such budget or proposed budget be approved by the unit owners at the meeting, or by a majority of all of the unit owners in writing, such budget shall not thereafter be re-examined by the unit owners nor may the Board of Directors be recalled in the manner described in Paragraph (b) supra.

Section 4. Annual Statement: The Board shall present at the annual meeting of members and when called for by a vote of the members at any special meeting of the members, a full and clear statement of the business and condition of the corporation.

The Association shall maintain accounting records according to good accounting practices which shall be open to inspection by unit owners or their authorized representatives at reasonable times, and written summaries of which shall be supplied at least annually to unit owners or their authorized representatives. Such records shall include:

(a) A record of all receipts and expenditures.

(b) An account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due.

Section 5. Assessments:

The assessments of the Association shall be paid by each member in accordance with the annual budget. If for any reason the estimate proves to be in excess of the Association's needs, the balance may be retained by the Association in its account in reduction of the next ensuing year's expenses or refunded. However, in the event said estimate is less than the actual economic needs of the Association, the Association shall have a right to assess its members for their prorata share of any additional monies so required and the same shall be paid upon demand. All assessments shall be made against unit owners not less frequently than monthly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses for all of the unpaid operating expenses previously incurred. However, payments under the quarterly assessments shall be divided into and be payable in monthly installment on the first (1st) day of each month or otherwise as determined by the Board of Directors. Nothing herein shall prevent the Board of Directors of the Association from paying taxes on retained monies or directing such payments; or, in the alternative, the Board of Directors may return retained sums to unit owners in accordance with the percentage of ownership prior to the end of the Association's taxable year.

Section 6. Acceleration of Assessment Upon Default:

If a unit owner shall be in default in the payment of an installment upon an assessment for more than 45 days, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the apartment owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

Section 7. Assessments for Emergencies:

Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after 30 days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

Section 8. Bonding: All officers, directors or employees who are responsible for the Association's fund shall be bonded at the expense of the Association, provided, however, that this provision shall not take effect until Developer relinquishes control of the Board.

ARTICLE VIII
AMENDMENT OF BY-LAWS

Section 1. Developer's Right to Amend:

So long as Developer retains control of the Board of Directors, these By-Laws may be amended by an instrument in writing signed by a majority of the Board of Directors.

Section 2. Amendment After Developer Relinquishes Control of Board:

(a) The following procedure shall govern amendments after Developer relinquishes control.

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

(c) A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary, at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(i) not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(ii) by not less than 80% of the entire membership of the Association.

(d) Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartment unless the apartment owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

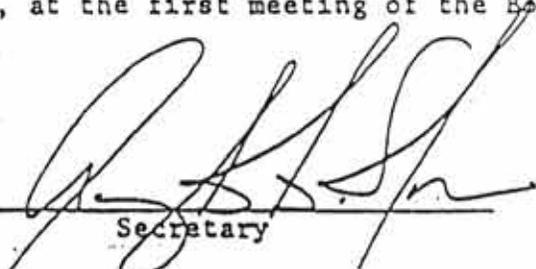
(e) Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Broward County, Florida.

ARTICLE IX
PARLIAMENTARY RULES

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

The foregoing were adopted as the By-Laws of POMPANO BEACH CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on October 10 19 80.

Attest:


Secretary

By

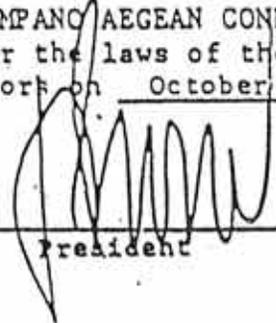

President

EXHIBIT "A"
TO BY-LAWS OF
POMPANO AEGEAN CONDOMINIUM ASSOCIATION, INC.,
BEING ITS INITIAL RULES AND REGULATIONS

1. The walkways, entrances, halls, corridors and ramps shall not be obstructed or used for any purpose other than ingress to and egress from the apartment units.
2. The exterior of the apartment units and terraces and all other areas appurtenant to an apartment shall not be painted, decorated, or modified by any owner in any manner without prior consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Association.
3. A unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of the building nor shall the unit owner place any furniture or equipment outside his unit except with the prior written consent of the Board of Directors of the Association and further, when approved, subject to the Rules and Regulations adopted by the Board of Directors. No clothes line or similar device shall be allowed on any portion of the Condominium property, nor shall clothes be hung anywhere except where designated by the Board of Directors of the Association.
4. No bicycles, scooters, baby carriages or similar vehicles or toys or other personal articles shall be allowed to stand in any of the common areas or hallways.
5. No owner shall make or permit any noises that will disturb or annoy the occupants of any of the apartments or do or permit anything to be done which will interfere with the rights, comfort or convenience of other unit owners.
6. Each unit owner shall keep such apartment in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance.
7. No awnings, window guards, light, reflective materials, hurricane or storm shutters, ventilators, affixed fans or air conditioning devices shall be used in or about the apartment unit or balcony except as shall have been approved by the Association, which approval may be withheld on purely aesthetic grounds within the sole discretion of Association.
8. Each apartment unit owner during the hurricane season must prepare his apartment by:
 - (a) Removing all furniture, potted plants and other movable objects from his terrace and balcony; and
 - (b) Designating a responsible firm or individual satisfactory to the Association to care for his apartment should the apartment suffer hurricane damage. Such firm or individual shall contact the Association for clearance to install or remove hurricane shutters.
9. No "For Sale" signs or "For Rent" signs or other displays or advertising shall be maintained or permitted on any part of the common elements or apartment units. The right is reserved to the Developer, however, to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartments it may from time to time own. The same right is reserved to any institutional first mortgagee or owner or holder of a mortgage originally given to an institutional first mortgage which may become the owner of an apartment and to the Association as to any apartment which it may own.

10. All garbage and refuse from the apartment units shall be deposited with care to garbage containers intended for such purpose only at such times and in such manner as the Association will direct. All disposals shall be used in accordance with instructions given to the owner by the Association.
11. Waterclosets and other water apparatus in the buildings shall not be used for any purposes other than those for which they were constructed. Any damage resulting from misuse of any waterclosets or other apparatus shall be paid for by the owner in whose apartment it shall have been caused.
12. No unit owner shall request or cause any employee of the Association to do any private business of the owner, except as shall have been approved in writing by the Association.
13. Children. No persons who have not yet attained the age of 12 years of age shall be permitted to reside upon the lands except that children under such age may be permitted to visit and temporarily reside thereon provided that such temporary residence shall not exceed thirty (30) days in any one calendar year or thirty (30) days in any consecutive twelve (12) month period, whichever may provide the least permissible residence.
14. No radio or television aerial or antenna shall be attached to, or hung from, the exterior of the apartments or the roofs thereon.
15. The agents of the Association and any contractor or workman authorized by the Association may enter any apartment at any reasonable hour of the day for any purpose permitted under the terms of the Declaration of Condominium, By-Laws of the Association, by prearrangement with owner, except in case of emergency.
16. No vehicle belonging to an owner or to a member of the family or guest, tenant or employee of an owner, shall be parked in such manner as to impede or prevent ready access to another owner's parking space. The owners, their employees, servants, agents, visitors, licensees and the owner's family will obey the parking regulations posted in parking areas and drives and any other traffic regulations promulgated in the future for the safety, comfort and convenience of the owners. No vehicle which cannot operate on its own power shall remain within the Condominium property for more than twenty-four (24) hours, and no repair of vehicles shall be made within the Condominium property or leasehold.
17. The owner shall not cause or permit the blowing of any horn from the vehicle of which his guests or family shall be occupants, approaching or upon any of his driveways or parking areas serving the Condominium property or leasehold.
18. All damage to the apartments caused by the moving or carrying of any article therein shall be paid by the unit owner responsible for the presence of such article.
19. No unit owner shall use or permit to be brought into the apartments any inflammable oils or fluids such as gasoline, kerosene, naphtha or benzine, or other explosives or articles deemed extra hazardous to life, limb or property.
20. The unit owners shall not be allowed to put their names on any entry of the apartments or mail receptacles appurtenant thereto, except in the proper places and in the manner prescribed by the Association for such purpose.
21. The Association may retain a passkey to each apartment. No owner shall alter any lock or install a new lock on any door leading into the apartment of such owner without the prior consent of the Association. If such consent is given, the owner shall provide the Association and/or the Condominium Manager with a duplicate key to be used in case of emergency.
22. Any damage to the buildings, recreational facilities or other common area or equipment caused by any resident or his guests shall be repaired at the expense of the owner.

23. Unit owners shall be held responsible for the actions of their children and their guests.

24. Food and beverage may not be prepared or consumed on the common areas, except in accordance with regulations which may be promulgated from time to time by the Association.

25. Complaints regarding the management of the apartments and grounds or regarding actions of other owners shall be made in writing to the Association.

26. Any consent or approval given under these Rules and Regulations by the Association shall be revocable at any time.

27. The swimming pool and recreational areas are for the use of the Condominium residents and their invited guests. Swimming and the use of other recreational facilities shall be at the risk of those involved and not in any event the risk of the Association or its manager.

28. The use of the swimming pool, pool area and recreational and activity facilities, permitted hours, guest rules, safety and sanitary provisions, and all other pertinent matters shall be in accordance with regulations adopted from time to time by Association and posted in the swimming pool area and recreational areas.

29. No unit owner shall keep any dog, cat or other pet at the Condominium premises or in any unit.

30. The owner of a unit shall occupy and use his apartment unit as a single-family private dwelling for himself and the members of his family and his social guests, and for no other purpose.

31. The unit owner shall not permit or suffer anything to be done or kept in his unit which will increase the rate of insurance in the Condominium property, or which will obstruct or interfere with the rights of other unit owners or annoy them by unreasonable noises, or otherwise, nor shall the unit owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium property.

32. No person shall use the common elements, or any part thereof, or recreational facilities or a Condominium unit, or the Condominium property, or any part thereof, in any manner contrary to or not in accordance with such Rules and Regulations pertaining thereto, as from time to time promulgated by the Association.

33. These Rules and Regulations may be modified, added to, or repealed at any time by the Association.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
GRAHAM W. WATT
COUNTY ADMINISTRATOR