

OR 998PC1648

DECLARATION OF CONDOMINIUM

OF

LAFAYETTE, A CONDOMINIUM

This Declaration is made this 26th day of June, 1981, by DAVID CLARK & ASSOCIATES, INC., whose address is 1468 LeBaron Ave., Jacksonville, Florida 32207 (the "Sponsor").

The Sponsor makes the following declarations.

1. Submission of Real Property to Condominium Ownership.

By this Declaration the Sponsor submits the real property described in Exhibit "A-1" and owned by the Sponsor in fee simple absolute subject to the matters set forth therein, if any, to the condominium form of ownership in the manner provided in Chapter 718 of the Florida Statutes (the "Condominium Act").

2. Name. The name of the condominium is LAFAYETTE, a Condominium.

3. Definitions. The terms used in this Declaration of Condominium and its exhibits shall have the meaning stated in the Condominium Act and as follows unless the context otherwise requires:

3.1 "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.

3.2 "Association" means the entity which is responsible for the operation of the Condominium Property, and known as LAFAYETTE Homeowners Association, Inc., a non-profit Florida corporation, and its successors.

3.3 "Board" means the Board of Directors of the Association, which has been duly elected and qualified in accordance with the Bylaws.

3.4 "Bylaws" means the bylaws for the government of the Association as amended from time to time.

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3.5 "Common Elements" shall include: (a) the portions of the Condominium Property not included in the Units; (b) tangible personal property owned by the Association and required or useful for the maintenance and operation of the Common Elements; (c) easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Units and the Common Elements; (d) an easement of support in every portion of a Unit which contributes to the support of a building; and (e) the property and installation required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.

3.6 "Common Expenses" means the expenses for which the Unit Owners are liable to the Association, including the expenses of the operation, maintenance, repair or replacement of the Common Elements, the cost of carrying out the powers and duties of the Association and all expenses and assessments properly incurred by the Association for the Condominium Property and any facilities serving the Condominium Property.

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

3.8 "Condominium Property" means the parcel of real property described in Exhibit "A-1" attached hereto together with all improvements built or to be built thereon.

3.9 "Declaration" means this Declaration of Condominium and all Exhibits attached hereto, as the same may be amended from time to time.

3.10 "Institutional Mortgagee" means Banks, Savings and Loan Associations, Insurance Companies, FHA Approved Mortgage Lenders and Bankers, Real Estate Investment Trusts and other lending institutions.

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3.11 "Insurance Trustee" means a national bank having trust powers, which is designated by the Association under paragraph 7 hereof to hold policies of insurance, receive the proceeds thereof and disburse the same in accordance with paragraph 8. Until such time as the Association designates an Insurance Trustee, the Board shall perform the duties of the Insurance Trustee contained in paragraph 8.

3.12 "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other units.

3.13 "Person" means any individual, corporation, partnership, association, joint venture, trust, estate, unincorporated organization or other entity.

3.14 "Sponsor" means DAVID CLARK & ASSOCIATES, INC., its assignees, nominees and successors.

3.15 "Unit" means a part of the Condominium Property which is to be subject to exclusive private ownership as defined in the Condominium Act.

3.16 "Unit Owner" or "Owner of Unit" means the record owner of a Unit.

4. Development Plan. The condominium is described and established as follows:

4.1 Survey, Plot Plan and Graphic Description:
Units. A survey of the land described in Exhibit "I-A" and a graphic description of the improvements in which Units are located and a plot plan are attached hereto as Exhibit I-C and made a part hereof and together with this Declaration are in sufficient detail to identify the Common Elements, Limited Common Elements and each Unit and their relative locations and approximate dimensions. An identification of each Unit is set forth on

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Exhibit I-C attached hereto and made a part hereof.

4.2 Certificate of Surveyor. A certificate of Broward Davis and Associates, a surveyor authorized to practice in the State of Florida, is set forth in Exhibit I-E attached hereto and made a part hereof stating that the construction of the improvements is substantially complete so that the exhibits described in paragraph 4.1 together with the provisions of the Declaration describing the Condominium Property, is an accurate representation of the location and dimensions of the improvements and that the identification, location and dimensions of the Common Elements and of each Unit can be determined therefrom.

4.3 Percentage of Common Elements and Common Expenses. There shall be appurtenant to each Unit an undivided share of the Common Elements. The undivided shares, stated as percentages, in the Common Element which are appurtenant to each Unit shall be as set forth in Exhibit I-D attached hereto and made a part hereof. The percentage and manner of sharing Common Expenses and owning Common Surplus shall also be as set forth in Exhibit I-D.

4.4 Easements.

(a) Each of the following easements is reserved through the Condominium Property for the benefit of the Sponsor, its successors, assigns and grantees including, but not limited to, any person residing upon any portion of the Condominium Property.

(i) Utilities. A non-exclusive easement is reserved over, across, through and under the Condominium Property for the installation, maintenance, repair, replacement and operation of utility services including, but not limited to, water, sewer, electric utilities and for cable television and other communication lines in

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order to adequately serve any portion of the Condominium Property, provided, however, easements through a Unit shall be according to the plans and specifications for the building containing the Unit or as the building is actually constructed, unless approved in writing by the Unit Owner.

(ii) Ingress and Egress. A non-exclusive easement is reserved for pedestrian traffic over, through and across sidewalks, paths, walks lobbys, stairways, walkways and lanes, and like passageways as the same may from time to time exist upon the Common Elements; and for vehicular traffic over, through and across such portions of the Common Elements as may be from time to time paved and intended for such purposes, but the same shall not give or create in any person the right to park upon any portion of the Condominium Property not designated as a parking area.

(b) In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.

(c) Each Unit owner and their guests, invitees and domestic help, and all delivery, pick-up and fire protection services, police and other authorities of the law, United States mail carriers, representatives of utilities authorized by the Sponsor to serve the Condominium Property, holders of mortgage liens on the Condominium Property or any Unit and such other persons as the Sponsor may from time to time designate, shall have the non-exclusive and perpetual right of ingress and egress for pedestrian and vehicular traffic over and across those portions of the Condominium Property which may from time to time be paved

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and marked for driveway purposes.

(d) The foregoing easements shall be covenants running with the land and notwithstanding any other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the condominium and the exclusion of any of the lands from the Condominium Property.

4.5 Unit Boundaries. Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, 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:

(1) Upper Boundary - the horizontal plane of the unfinished ceiling,

(2) Lower Boundary - the horizontal plane of the unfinished floor.

(b) Perimeter Boundaries. The perimeter boundaries of the Unit shall be the vertical planes of the unfinished interior of the walls bounding the Unit extended to the intersection with each other and with the upper and lower boundaries.

(c) Windows and Doors. Exterior windows and frames, doors, frames and casings are deemed to be part of the Unit.

(d) Heat and Air Conditioning. Air conditioning and heating equipment and facilities appurtenant to and serving an individual Unit are deemed to be part of the Unit.

(e) Multiple Ownership of Units. Contiguous Units owned by the same person may be altered so as to integrate them into one Unit

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for living purposes provided that such alteration shall be at the expense of such person, shall not interfere with the enjoyment of the Common Elements by others and shall otherwise comply with the provisions of paragraph 5.2(c). In no event shall such multiple ownership change the respective undivided share in the Common Elements, percentage of sharing Common Expenses and owning Common Surplus as set for on Exhibit "I-D".

4.6 Limited Common Elements. All balconies or patios and any such structure attached to the exterior main walls of the building that serve only the particular Unit adjacent to such structure shall be a Limited Common Element for the benefit of that particular Unit only.

4.7 Amendment of Plans.

(a) Alteration of Unit Plans. Sponsor reserves the right to change the interior design and exterior style and arrangement of all Units, and to alter the boundaries between Units and to combine one or more Units into one Unit, so long as Sponsor owns the Units so altered. If more than one Unit is concerned, the Sponsor shall apportion between the Units the shares in the Common Elements which are appurtenant to the Units concerned. If Sponsor shall make any changes in Units so authorized, such changes shall be reflected by an amendment to this Declaration.

(b) Amendment of Declaration. An amendment of this Declaration reflecting such alteration of Unit plans by Sponsor need be signed and acknowledged only by the Sponsor and need not be approved by the Association, other Unit Owners, or lienors or mortgagees or other Units or of the Condominium Property, whether or not such signatures are elsewhere required for an amendment.

5. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvement thereof shall be as follows:

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5.1 Common Elements.

(a) By the Association. The maintenance, repairs and operation of the Common Elements shall be the responsibility of the Association and the expenses associated therewith shall be designated a Common Expense, except as otherwise provided in paragraph 5.3(b) hereof.

(b) Alteration and Improvement. After the completion of the improvements including the Common Elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the Common Elements without prior approval in writing by the owners of not less than seventy-five (75%) percent of the Units. Any such alteration or improvements shall not interfere with the rights of any Unit Owners without their consent. The cost of such work shall not be assessed against an Institutional Mortgagee that acquires its title as a result of owning a mortgage upon the Unit owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to other Unit Owners in the shares that their shares in the Common Elements bear to each other. There shall be no change in the shares and rights of Unit Owners in the Common Elements altered or further improved, whether or not the Unit Owner contributes to the cost of such alteration or improvements.

5.2 Units.

(a) By Association. The Association shall maintain, repair and replace as a Common Expense.

(1) All portions of a Unit, except interior surfaces, contributing to the support of the building, which portions shall include but not be limited to load-bearing columns and load-bearing walls.

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(2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a Unit maintained by the Association; and all such facilities contained within a Unit that service part or parts of the Condominium Property other than the Unit within which such facilities are contained.

(3) All incidental damages caused to a unit by such work.

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

(1) To maintain, repair and replace at his sole and personal expense everything within the boundaries of his Unit which is not required to be maintained by the Association pursuant to paragraph 5.2(a), and all of the following items: The paint, finish cover, wall paper and decorations of all walls, floors and ceilings; all built-in shelves, cabinets, counters, storage areas and closets; all mechanical, ventilating, heating and air conditioning equipment serving the individual unit (whether located within the boundaries of the Unit or not); any refrigerators, stoves, ovens, disposals, dishwashers and kitchen equipment; all bathroom fixtures, equipment and apparatus; all electrical plumbing, telephone and television fixtures, apparatus, equipment, outlets, switches, wires, pipes, and conduit located within and serving only the particular Unit; all interior and permitted exterior lights, bulbs and lighting fixtures serving the particular Unit; all electrical lines between the particular Unit and its individual service panel or meter, and all water and waste lines between the Unit and the point at which said lines connect with the main lines (whether located within the boundaries of the Unit or not); all interior doors, walls, partitions and room dividers; all furniture, furnishings and personal property contained within a Unit, all balconies, decks, patios, screened porches, screened or open courts, canopies and terraces; all exterior and interior windows and screening (whether located

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within the boundaries of the Unit or not); all such exterior windows and screening shall be maintained in such manner as to preserve a uniform appearance to the exterior of the building containing the Unit.

(2) To promptly report to the Association any defect or need for repairs, the responsibility for the remedying of which is that of the Association.

(c) Alteration and Improvement. Subject to the other provisions of paragraph 5.2, which in all cases shall supercede and have the priority over the provisions of this subsection when in conflict therewith, a Unit Owner may make such alteration or improvement to the Unit at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other Unit Owners and further provided that a Unit Owner shall not enclose, paint, decorate or make other changes or alterations that would change the appearance of any portion of the exterior of the building nor make any changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service, without first obtaining approval in writing of owners of all other Units in such building and the approval of the Board. All alterations and improvements must be in compliance with all existing building codes. No alteration may cause an increase in any insurance premium to be paid by the Association.

(d) Right of Entry by Association; Failure of Unit Owner to Repair. An agent of the Association may enter into any Unit upon reasonable notice and during reasonable hours to inspect such Unit and, if needed, for the maintenance, repair or replacement of (i) any Common Elements; or (ii) any portion of a Unit which the Association has the responsibility of maintaining; or (iii) for making emergency repairs to items which the Unit Owner is responsible for maintaining but which must be made immediately to prevent damage to the Common Element or to another Unit or Units; or (iv) any items which are the responsibility of the Unit

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Owner and which the Unit Owner, after reasonable notice, has failed to make. All costs of any repairs or maintenance described in subparagraphs (iii) and (iv) shall be assessed against the concerned Unit Owner as a special assessment and may be collected in the same manner as any other assessment herein provided for. The Association shall not, in exercising its rights hereunder, be liable to a Unit Owner for trespass or otherwise for entry into a Unit in accordance with this subsection.

6. Assessments. The making and collecting of assessments against Unit Owners for Common Expenses shall be pursuant to the Bylaws and subject to the following provisions:

6.1 Share of Common Expenses. Each Unit Owner shall be liable for a proportionate share of the Common Expenses and shall share in the Common Surplus, as set forth in Exhibit I-D, but the same shall not vest or create in any Unit Owner the right to withdraw or receive distribution of his share of the Common Surplus.

6.2 Payments. Assessments and installments thereon must be paid on or before ten (10) days after the day when the same shall become due; all sums not so paid shall bear interest until paid at the rate of ten (10) percent per annum. All payments on account shall be first applied to interest and then to the assessment payment first due. If any installment of an assessment remains unpaid thirty (30) days after the same shall become due, the Board may declare the entire annual assessment as to that delinquent Unit Owner due and payable in full as if the entire amount was originally assessed.

6.3 Lien for Assessments. The Association shall have a lien on each Unit for any unpaid assessments and interest, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the public records of Leon County, Florida, a claim of lien stating the descrip-

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tion of the Unit, the name of the recorded owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the Unit shall be required to pay a reasonable rental for the Unit and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where an Institutional Mortgagee or other purchaser of a Unit obtains title to the Unit as a result of the foreclosure of the mortgage or as a result of a conveyance in lieu of foreclosure of the Institutional Mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the Common Expenses or assessments by the Association pertaining to such Unit or chargeable to the former owner of such Unit which become due prior to acquisition of title in the manner above provided, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of said mortgage. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners including such acquirer, its successors and assigns.

6.4 Special Assessments. The Board may impose special or individual assessments on Unit Owners to meet expenses not anticipated to be incurred on a regular or annual basis or to cover the cost and expense of maintenance, repairs or replacements of a Unit for which the Unit Owner is responsible as provided in paragraphs 5.3(d)(iii) and (iv).

6.5 Sponsor's Obligation to Pay Assessments. Except as provided for in Section 6.3 above and in this subsection, no Unit Owner may be excused from the pay-

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ment of his proportionate share of the Common Expense unless all Unit Owners are likewise proportionately excused from such payment, except that the Sponsor or its successor in interest owning condominium units for sale shall be excused from the payment of its share of the Common Expenses for those Units held for sale and in all respects during the period of time that it shall have guaranteed that the assessment for Common Expenses of the Condominium Property imposed upon the Unit Owners other than the Sponsor shall not increase over a stated dollar amount per month per Unit, and shall have obligated itself to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners.

7. Association. The operation of the Condominium Property shall be by the Lafayette Condominium Homeowners Association, Inc., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit I-F.

7.2 Bylaws. A copy of the Bylaws of the Association is attached as Exhibit I-G.

7.3 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4 Membership and Voting Rights. The members of the Association shall consist of all of the record owners of Units. The owner of each Unit shall be entitled as a member of the Association to a number of votes equal to the undivided interest in the Common Elements appurtenant to the member's Unit as set forth in Exhibit I-D and paragraph 4.3. The manner of exercising such voting rights shall be determined by the

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Bylaws. If a Unit is owned by one person his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by the President or Vice President and attested by the Secretary of the corporation. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any owner thereof. A vote may be exercised in person or by proxy.

8. Insurance. The insurance which shall be carried shall be governed by the following provisions.

8.1 Policies. All insurance policies shall be purchased by the Association and shall provide for the issuance of certificates of insurance and mortgagee endorsements to Institutional Mortgagees. Such policies and endorsements shall be deposited with the Insurance Trustee who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof.

8.2 Coverage. The following coverage shall be obtained by the Association.

(a) The buildings and all other insurable improvements upon the Condominium Property and all personal property owned by the Association shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined annually by the insurance company affording such coverage. Such coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsements and within the discretion of the Board, such other risks as from time to time customarily shall be covered with

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respect to buildings similar in construction, location and use, including but not limited to vandalism, malicious mischief, windstorm, water damage and flood insurance where such coverage is available and economically feasible.

(b) Public liability and property damage in such amounts and such forms as shall be required by the Board, such as water damage, legal liability, hired automobile, non-owned automobile and off-premises employee coverage.

(c) Worker's compensation insurance as required by law.

(d) All liability insurance shall contain cross liability endorsements to cover liabilities of the Association or Unit Owners as a group to an individual Unit Owner and of one Unit Owner against another.

8.3 Common Expense. Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as Common Expenses.

8.4 Losses. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their respective Institutional Mortgagees as their respective interest may appear, and shall provide that all proceeds payable as a result of casualty losses shall be paid to the Insurance Trustee which shall be designated from time to time by the Board. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal of the policies, nor for failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to hold policies of insurance which are obtained by the Association in accordance herewith, receive the proceeds thereof and to hold the same in trust for the purposes elsewhere stated herein, for the benefit of the Association, the Unit Owners and their respective Institutional Mortgagees, in the following shares (which shares need not be set forth upon the records of the Insurance Trustee):

(a) Common Elements. Proceeds on account of damage to Common Elements in the same proportion

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as the undivided shares in the Common Elements which are appurtenant to each of the Units.

(b) Units. Proceeds on account of damage to Units shall be held in undivided shares in the following manner:

(1) Partial destruction when the building is restored: for the Unit Owners of the damaged Units in proportion of the costs of repairing the damage suffered by each damaged Unit. Upon the request of the Insurance Trustee, the Association shall certify to the Insurance Trustee the appropriate portions as aforesaid, and each Unit Owner shall be bound thereby and the Insurance Trustee may rely upon such certification.

(2) Total destruction when one of the buildings is destroyed or is partially destroyed and is not to be restored: for all Unit Owners in such building, the share of each being determined by multiplying such proceeds by a fraction, the numerator of which is the undivided share in the Common Elements appurtenant to the Unit and the denominator of which is the total undivided share of the Common Elements appurtenant to all units in such buildings.

(c) Endorsements. 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 Institutional Mortgagee and the Unit Owner as their interests may appear.

8.5 Distribution. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the Unit Owners after first paying or making provision for payment of the expenses of the Insurance Trustee in the following manner.

(a) Repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the

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costs thereof. Any proceeds remaining after defraying such costs shall be distributed to the Association.

(b) No Repair. If it is determined that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed first to any Institutional Mortgagee(s) having a lien on the Unit(s) affected to the extent of its interest. The proceeds shall then be applied to the clearing, grading and dressing up of the area where the unreconstructed Unit(s) was located and any surplus paid to the Unit Owner(s). This is a covenant for the benefit of any Institutional Mortgagee and may be enforced by it.

(c) Certificate. In making distribution to Unit Owners and their Institutional 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. Upon request of the Insurance Trustee, the Association shall forthwith deliver such certificate.

8.6 Reconstruction. If any part of the Common Elements or any Unit or Units, or part thereof, shall be damaged by casualty, such damaged portion shall be promptly reconstructed or repaired unless such damage renders one-half or more of the Units untenantable and the owners of seventy-five (75%) percent or more of the Units vote against such reconstruction or repair at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date, the insurance loss has not been finally adjusted, then within thirty (30) days after final adjustment. Any such reconstruction or repair shall be substantially in accordance with the plans and specifications to be prepared by an architect selected by the Board. Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Unit Owner upon whose property such encroachment exists, provided that such reconstruction

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was either substantially in accordance with the plans and specifications or as the improvements on the Condominium Property were originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building stands. The Insurance Trustee may rely upon a certificate of the Association certifying as to whether or not the damaged property is to be reconstructed or repaired. The Association, upon request of the Insurance Trustee, shall deliver such certificate as soon as practical.

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

8.8 Association. Immediately after a casualty causing damage for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bond as the Board may desire. If the proceeds of insurance policies are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premiums, if any) assessment shall be made against all Unit Owners in sufficient amounts to provide funds for the payment of such costs.

8.9 Disbursement. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessment against Unit Owners (which shall be deposited by the Association with the Insurance Trustee), shall be disbursed in payment of such costs in the following manner:

(a) Unit Owners. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with

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the Unit Owner shall be disbursed to such contractors, suppliers and personnel performing such reconstruction or repair work, in such amounts and at such times as the Unit Owner, with the approval of the Board, may direct, or if there is a mortgagee endorsement, then to such payees as the Unit Owner and the Institutional Mortgagee direct. Nothing contained herein shall be construed to limit or modify the responsibility of the Unit Owner to make such reconstruction or repair.

(b) **Association.** The balance of the construction fund shall be applied by the Insurance Trustee to the payment of the costs of reconstruction and repair and shall be paid to or for the account of the Association from time to time as the work progresses. The Insurance Trustee shall make the payments upon the written request of the Association, accompanied by a certificate, dated not more than fifteen (15) days prior to such request, signed by a responsible officer of the Association, and by an architect in charge of the work, who shall be selected by the Association, setting forth (i) that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, and that the sum requested does not exceed the value of the services and materials described in the certificate, (ii) that except for the amount stated in such certificate to be due as aforesaid, there is no outstanding indebtedness known to the person signing such certificate after due inquiry, which might become the basis of a vendor's, mechanics', materialmen's or similar lien upon such work, the Common Elements or any Unit, and (iii) that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of insurance proceeds (and assessments, if any) remaining in the hands of the Insurance Trustee after the payment of the sum so requested.

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(c) Proceeds. It shall be presumed that the first monies disbursed in payment of such costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in the construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the Association.

8.10 Adjustment. Each Unit Owner shall be deemed to have delegated to the Board his right to adjust with insurance companies all losses under policies purchased by the Association subject to the rights of Institutional Mortgagees.

8.11 Institutional Mortgagees. 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 institutional Mortgagee and the Unit Owner as their interests may appear; provided, however, that no Institutional Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no Institutional Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Unit Owner and Institutional Mortgagee pursuant to the provisions of this Declaration.

8.12 Contents. Each Unit Owner shall be responsible for insuring the contents of his Unit which belong to him, any improvements made by him within his Unit and any portion of his Unit for which he has the responsibility of maintenance, repair and replacement as provided in this Declaration.

9. Use Restrictions. The use of the Condominium Property shall be in accordance with the following provisions as long as the condominium exists and the buildings in useful condition exist upon the land.

9.1 Signs. No Unit Owner or other resident of the Condominium Property shall post any signs advertisements or posters of any kind in or on the Condominium Property

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except as authorized by the Board. This restriction shall not apply to signs utilized by the Sponsor, or its agents, in selling the Units.

9.2 Units. Each of the Units shall be occupied only by the individual owner or lessee, members of a family, their servants and non-paying social guests, as a residence and for no other purposes. This provision shall not be construed to prevent the Sponsor from using any Unit for model, sales office or display purposes not to prohibit the leasing of Units owned by the Sponsor, subject to the provisions of the condominium documents.

9.3 Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

9.4 Laundry; Trash. No clothing, laundry, rugs or wash shall be hung from or spread upon or from any window or exterior portion of a Unit or in or upon any Common Element. All refuse and trash shall be deposited in bins or chutes designated for such purposes, or otherwise in accordance with procedures adopted by the Board.

9.5 Pets. The maintenance, keeping, breeding, boarding and/or raising of animals, of any kind, regardless of number, shall be and is hereby prohibited within any Unit or upon any Common Elements, except that this shall not prohibit the keeping or orderly domestic pets such as dogs, cats and/or caged birds or others provided that they are not kept or maintained for commercial purposes or for breeding. Pets shall not be permitted upon the Common Elements unless accompanied by an adult and unless they are carried or leashed. Any Unit Owner who keeps or maintains any pet within his/her Unit shall be deemed to have indemnified and agreed to hold the Association, each of its members and the Sponsor and any managing agent free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet. All pets shall be innoculated as required by law. The Board shall have

OR 998PC1669

the right to order any person whose pet is a nuisance, to remove such pet from the premises and the Board, after affording the right to a hearing to the Unit Owner affected, shall have the exclusive authority to declare any pet a nuisance, and to limit the number of pets per Unit.

9.6 Nuisances. Unit Owners, residents and lessees shall use their reasonable efforts under the circumstances to avoid unreasonable disturbances or nuisances which would disturb other Unit Owners.

9.7 Antennas. No unit Owner, resident or lessee shall install wiring for electrical or telephone installation, television antennae or other equipment, which protrudes through the walls or the roof of the building except as authorized by the Board.

9.8 Unlawful Use. No unit or Common Elements may be used for any unlawful, immoral or improper purpose.

9.9 Storage. A Unit Owner shall not place or cause to be placed in the public stairways, walkways, alleyways or other Common Elements any bicycles, furniture, packages or objects of any kind. The public stairways, walkways and alleyways shall be used for no purpose other than for normal transit through them.

9.10 Insurance. No activity shall be done or maintained in any Unit or upon any Common Elements which will increase the rate of insurance on any Unit or the Common Elements or result in the cancellation of insurance thereon, unless such activity is first approved in writing by the Board.

9.11 Vehicles. Passenger automobiles shall be parked only in the area designated therefor. No trailer, truck, boat, camper, house trailer or similar types of vehicles shall be parked or stored except in such areas, if any, as may be designated by the Board by resolution or in the Regulations. No inoperable, unlicensed or abandoned motor vehicle of any type shall be parked or stored upon the Condominium Property, and no portion of the Condominium Property shall be used for the repair, overhaul, painting or work of a similar nature of any

OR 998PC1670

motor vehicle. Any such vehicle may be towed from the Condominium Property at the offending Unit Owners risk and expense.

9.12 Leases. Units may be rented providing the occupancy is only by the lessee and the members of his family, servants and non paying social guests. No rooms may be rented and no transients may be accommodated in a Unit. The restrictions of this paragraph shall not apply to the Sponsor or any Institutional Mortgagee who comes into possession of a Unit pursuant to a foreclosure sale, judicial sale or conveyance in lieu of foreclosure.

9.13 Regulations Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association as provided by its Articles of Incorporation and Bylaws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium Property.

10. Proviso, Pending Completion. Until the Sponsor has completed all of the contemplated improvements and closed the sales of all of the Units or until the expiration of three (3) years from the date of recording this Declaration, whichever occurs last, neither the Unit Owners nor the Association nor the use of the Condominium Property shall interfere with the sale of the Units or the completion of any improvements. Sponsor may make such use of the unsold Units and Common Elements as may facilitate such completion and also, including but not limited to maintenance of a sales office, the showing of the property, the display of signs and the leasing of Units.

11. Ownership of Common Elements and Association. The ownership of an undivided share in the Common Elements which is appurtenant to a Unit cannot be separated from the Unit or conveyance or encumbrance of a Unit shall pass the title to the Common Elements appurtenant to it whether or not separately described. The shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements shall lie.

OR 998PC1671

The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as appurtenant to his Unit.

12. Compliance and Default. Each Unit Owner shall be governed by and shall comply with the terms of the Declaration, the Bylaws and the rules and regulations adopted pursuant thereto, and said documents as they may be amended from time to time. Failure of the Unit Owner to comply therewith shall entitle the Association or other Unit Owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act.

12.1 Enforcement. The Association is hereby empowered to enforce this Declaration and the Bylaws and rules and regulations of the Association by such means as are provided by the laws of the State of Florida.

12.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect, or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, contractors or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire and casualty insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit, or of the Common Elements or of the Limited Common Elements.

12.3 Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto, and said documents as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court, provided no attorneys' fees may be recovered against the Association in any action.

12.4 No Waiver of Rights. The failure of the Sponsor, or the Association, or any Unit Owner to enforce any covenant, restriction or other provision of

OR 998PC1672

the Condominium Act, this Declaration, the Bylaws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

13. Disclaimers.

13.1 Representations. No representation, warranty or commitment has been made by the Sponsor or any other party in its behalf to any Unit Owner, either prior to or subsequent to the purchase of his Unit with respect to the time of construction, location, nature and extent of any facilities or other amenities within the Condominium Property.

13.2 Warranty. The Sponsor specifically disclaims any intent to have made any warranty or representation in connection with the Units, the Condominium Property, or 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 of Common Expenses, taxes or other charges are hereby agreed to be reasonably accurate, but no warranty or guarantee is made or intended, nor may one be relied upon except where same is specifically warranted or guaranteed. The Sponsor has constructed or will construct the buildings and improvements substantially in accordance with Exhibit I-C and those plans and specifications on file with the architect responsible for the design of the improvements and it is hereby agreed that this is the full extent of the Sponsor's liability and responsibility except as otherwise specifically provided by the Condominium Act or the condominium documents. Guarantees obtained and warranties obtained from the manufacturers of all appliances and equipment as specified by said manufacturers and subcontractors, may be enforced by either the Association or the Unit Owner. The foregoing warranty is expressly in lieu of all other warranties, express or implied by law of otherwise, and no warranty of merchantability or fitness of any fixtures, equipment, appliances, personal property, and real property and improvements thereon is made by Sponsor.

14. Amendment

14.1 By Sponsor. An amendment to this Declaration

OR 998PC1673

made by the Sponsor shall be evidenced by a certificate setting forth such amendment executed by the Sponsor with the formalities of a deed (including recording data identifying this Declaration) and shall become effective when such certificate is recorded according to law. In addition to other provisions contained in this Declaration relating to amendments by the Sponsor, as long as the Sponsor owns ten (10) or more Units the Sponsor may amend this Declaration for any purpose including, but not limited to, an amendment which will change a Unit or the Common Elements in a material fashion, materially alter or modify the appurtenances to a Unit or the Common Elements, or change the proportion or percentage by which one or more Unit Owners share the Common Expense and own the Common Surplus, and such amendment shall be effective without the joinder of any Unit Owners or the Association or the joinder of any record owner of any lien thereon; provided, however, that no such amendment shall adversely affect the lien or priority of any previously recorded mortgage to an Institutional Mortgagee or change the size or dimensions of any Unit not owned by the Sponsor.

14.2 By Unit Owners. An amendment to this Declaration made by Unit Owners shall be evidenced by: (a) a certificate setting forth such amendment executed by the appropriate officers of the Association, with the formalities of a deed (including the recording data identifying this Declaration); and (b) an affidavit (to be attached to the certificate) executed by the appropriate officers of the Association certifying that the owners of seventy-five (75%) percent or more of the Units voted in favor of the amendment. Such amendment shall become effective when it is recorded according to law. No amendment shall be adopted or become effective which adversely affects the lien or priority of any previously recorded mortgage to an Institutional Mortgagee. An amendment made by Unit Owners need not be executed by the Unit Owners. This Declaration shall not be amended without the approval of the Sponsor and without the joinder of the Sponsor in the certificate referred to in (s) above if any of the following conditions exist: (i) the Sponsor owns ten (10) or more Units; or (ii) such amendment purports to modify, restrict, limit or otherwise affect any right of the Sponsor hereunder, including without limitation, the rights of Sponsor to amend this Declaration unilaterally

OR 998PM1674

as set forth heretofore and any other rights of Sponsor hereunder.

14.3 By Association. Whenever it shall appear that there is an error or omission in the Declaration, and the Sponsor owns less than ten (10) Units thereby having no power to unilaterally amend this Declaration as provided in paragraph 14.1, then the Board may correct such error or omission by resolution adopted by a majority vote of the Board at any duly called meeting thereof. Such amendment shall become effective when it is recorded according to law.

15. Termination.

15.1 Unit Owner. This Declaration may be terminated in the manner provided for in Chapter 718, Florida Statutes (the "Condominium Act"). Notwithstanding any amendments to the Condominium Act, however, a vote of one hundred (100%) percent of the Unit Owners shall be required to terminate this Declaration; provided, however, if an election is made not to reconstruct after damage in accordance with paragraph 8.6, then this Declaration may be terminated by a vote of persons who won seventy-five (75%) percent or more of the Units.

15.2 General. Upon termination of the condominium, the mortgagee and lienor of a Unit Owner who shall thereby become tenants in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenancy in common in and to the lands and other properties and rights which he may receive by reason of such termination. The termination of the condominium shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to the facts affecting the termination, which certificate shall become effective upon being recorded in the public records of Leon County, Florida.

15.3 Amendment. This section concerning termination cannot be amended without consent of all Unit Owners and of all record owners of mortgages upon the Units. .

16. Additional Rights of Institutional Mortgagees. In addition to any rights provided elsewhere in this Decla-

OR 998PC1675

ration, any Institutional Mortgagee. who makes a request in writing to the Association for the items provided in this paragraph shall have the following rights.

16.1 Annual Financial Statements of Association. To be furnished with at least one copy of the annual financial statement and report of the Association, including a detailed statement of annual carrying charges, or income collected, and operating expenses; such financial statement and report to be furnished within sixty (60) days following the end of each calendar year.

16.2 Notice of Meetings. To be given notice by the Association of the call of a meeting of the Unit Owners to be held for the purpose of considering any proposed amendment to this Declaration or to the Articles of Incorporation or Bylaws of the Association, which notice shall state the nature of the amendment being proposed.

16.3 Notice of Defaults. To be given written notice of any default of any owner of a Unit encumbered by a mortgage held by such Institutional Mortgagee in the performance of such mortgagor's obligations under the Declaration, Articles, Bylaws or Regulations which is not cured within thirty (30) days. Such notice to be given in writing and to be sent to the principal office of such Institutional Mortgagee, or to the place which it or they may designate in writing to the Association from time to time.

16.4 Insurance Endorsements. To be given an endorsement of the policies covering the Common Elements and Limited Common Elements requiring that such Institutional Mortgagee be given any notice of cancellation provided for in such policy.

16.5 Examination of Books and Records. Upon reasonable notice, to examine the books and records of the Association during normal business hours.

17, Severability. The invalidity in whole or in part of any covenant or restriction or any paragraph, subparagraph, sentence, clause, phrase or word or other provision of this Declaration, the Articles, the Bylaws, the Rules and

OR 998PC1676

regulations of the Association, and any exhibits attached hereto, shall not affect the remaining portions thereof.

18. Intent. It is the intent of the Sponsor to create a condominium pursuant to Chapter 718, Florida Statutes, and pursuant to the common laws of the State of Florida as they may exist on the date this Declaration is filed. In the event that the condominium herein created by this Declaration shall fail in any respect to comply with Chapter 718, Florida Statutes, then the common law as the same exists on the filing date of said Declaration shall control. Therefore, the condominium hereby created shall be governed in accordance with the several laws of the State of Florida, this Declaration, the Bylaws attached hereto as Exhibit I-G, and all other instruments and exhibits attached to or made a part of this Declaration.

19. Covenants Running with the Land. All provisions of this Declaration of Condominium and all attachments thereto shall be construed to be covenants running with the land and with any part thereof and interest therein, and every Unit Owner and claimant of the property or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound thereby.

IN WITNESS WHEREOF, the Sponsor has executed this Declaration of Condominium this 9th day of June, 1981.

Signed, sealed and delivered
in the presence of:

DAVID CLARK & ASSOCIATES, INC.

Donetta E. Hancock
Witness

By James J. Clark
Its 1st President

James A. McDaniel
Witness

Attest Judy A. Shea
Its Notary Secretary

OR 998PG1677

STATE OF FLORIDA)

COUNTY OF LEON)

The foregoing instrument was acknowledged before me this
9th day of June, 1981, by James S. Podes
the Vice President and
Judy A. Shea, the Assistant Secretary
 of DAVID CLARK & ASSOCIATES, INC., a corporation, on behalf
 of the Corporation.

[Signature]
 Notary Public, State of Florida
 at Large.

My Commission Expires: 7/15/1982

(Notarial Seal)

OR 998PG1678

EXHIBIT I-A

Lafayette, a Condominium

Legal Description

A parcel of land lying west of South Franklin Boulevard, north of East Pensacola Street and south of East Jefferson Street in the City of Tallahassee, County of Leon, State of Florida, and being more particularly described as:

Lots 1, 2, 3, 4, 5, 6, 7, 8 & 9 of Block A the Third Addition to Cherokee Hills, a subdivision recorded in Plat Book 2 at Page 79 of the Public Records of Leon County, Florida.

Standard appointments include such uncommon luxury features as:

- ☐ Custom bathroom and kitchen cabinets
- ☐ Washer and dryer
- ☐ Molded trim and baseboards
- ☐ All tile bathroom

- ☐ An "Energy save" package including wood burning, recirculating fireplaces, insulated windows, heat pumps and insulated ceilings and walls
- ☐ Off street parking
- ☐ Security intercom entry system
- ☐ Trash compactor
- ☐ Microwave/Conventional oven combination
- ☐ Garbage disposal

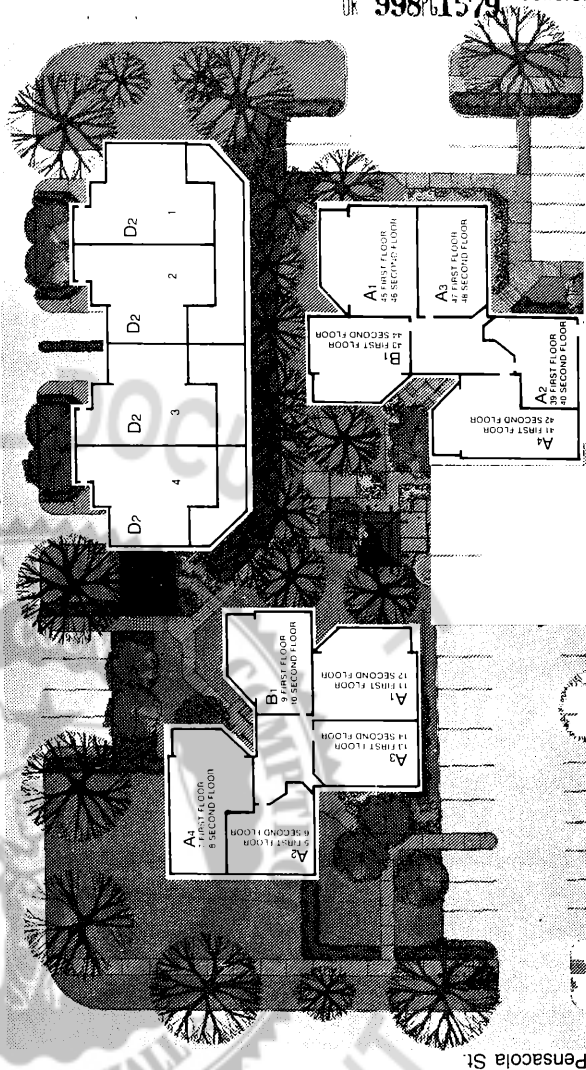
- ☐ Refrigerator/Freezer with Ice Makers and all second floor units have:

- ☐ Vaulted ceiling
- ☐ Skylights
- ☐ Study loft

For those who prefer a garden view unit, there will also be:

- ☐ A large wooden deck with eury-through elegant French doors and Pres-dim openings from the kitchen.

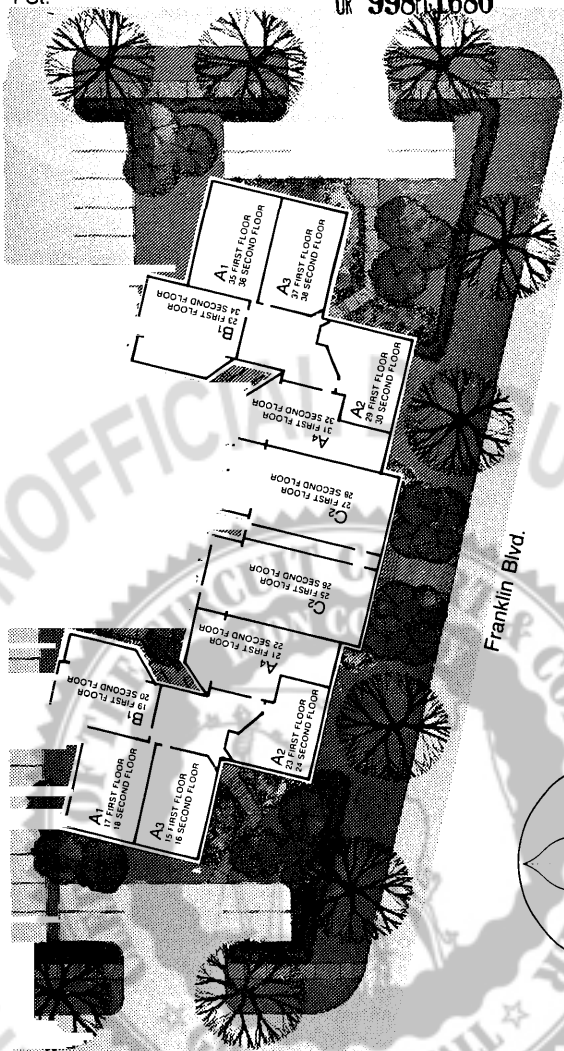
Meridian St.



OR 998PC1579 Jeffers

St.

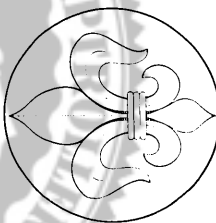
OR 9981680



Franklin Blvd.

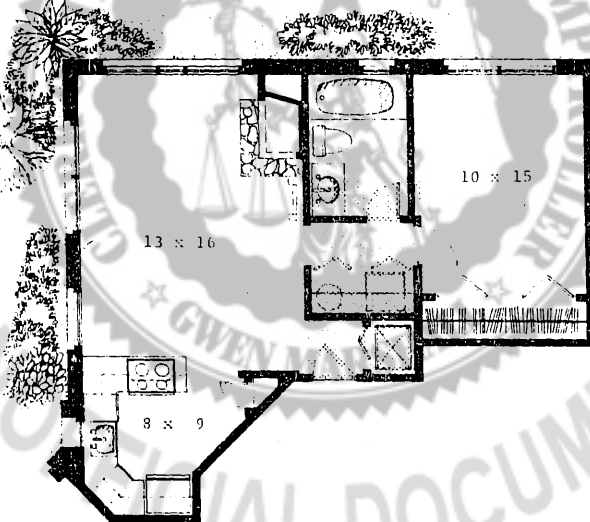
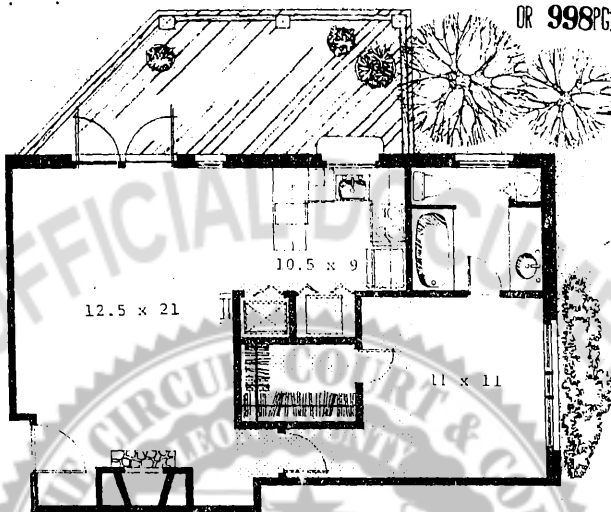
Welcome to Lafayette where everything you want in convenient living is right here; warmth, beauty, recreation, privacy and in a surrounding of indoor and outdoor luxury.

We'd ask you to compare Lafayette with any other home in Tallahassee, except there's no comparison!



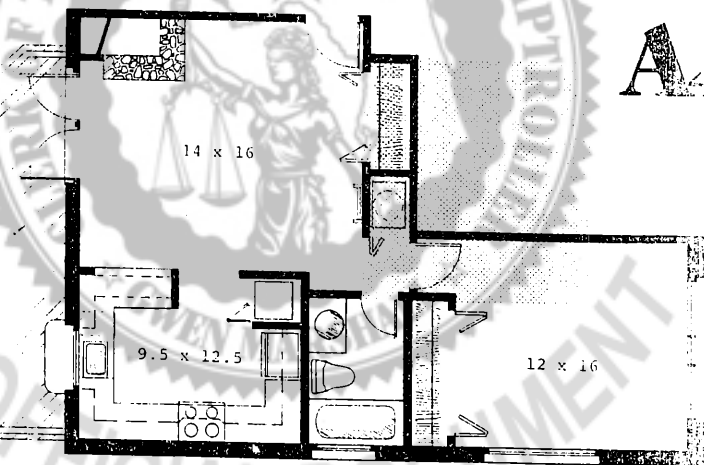
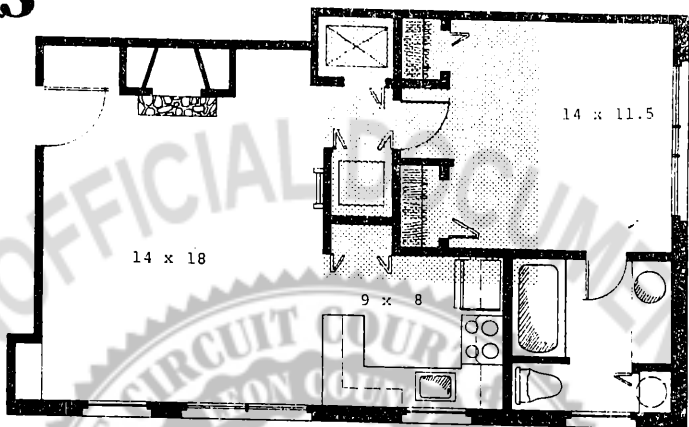
Lafayette
Town Homes

OR 998PG1681



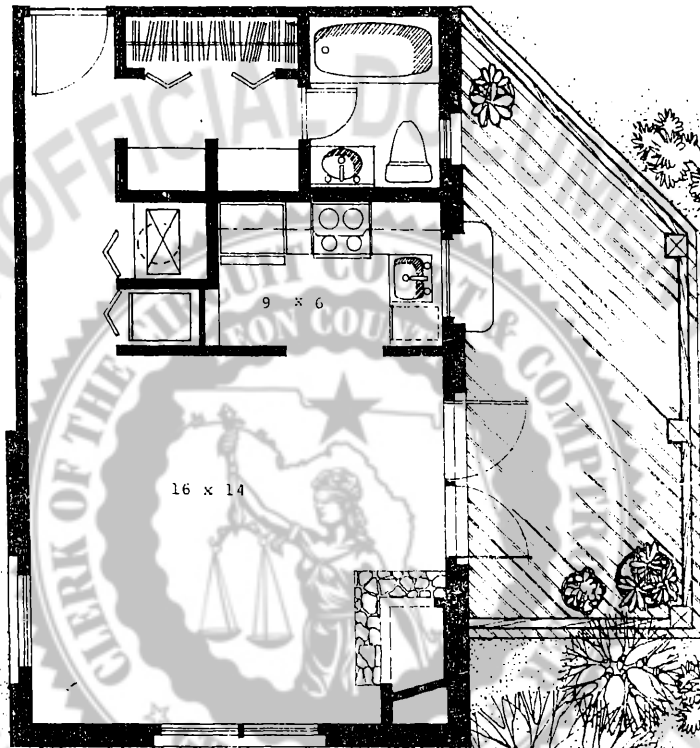
A3

OR 998PC1682



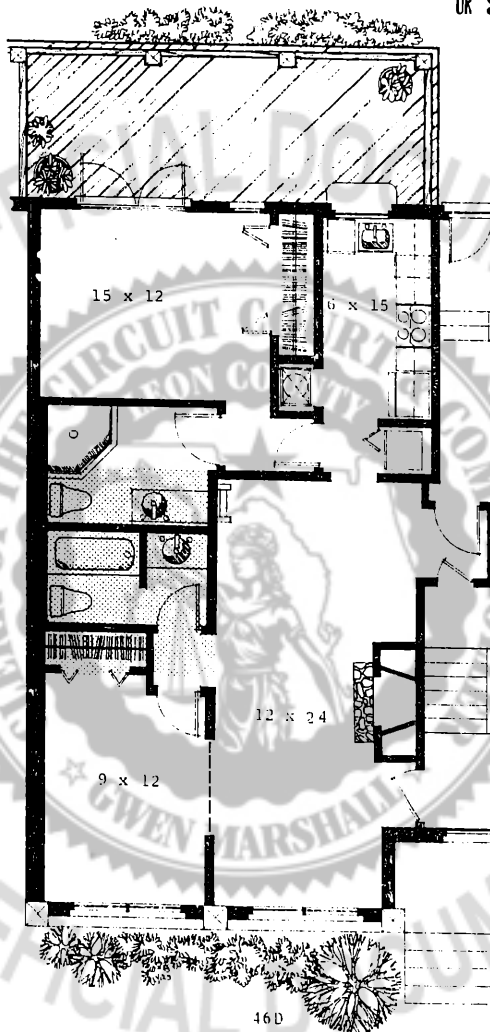
B₁

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C2

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D₂

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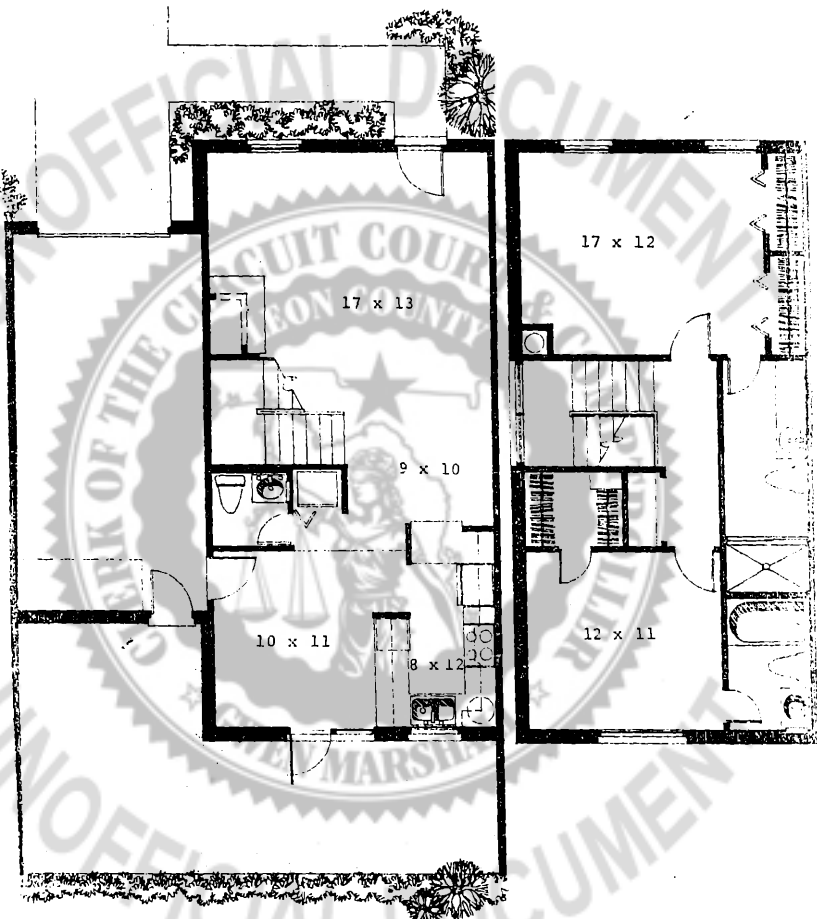


EXHIBIT I-D

APPORTIONMENT OF COMMON EXPENSES
AND OWNERSHIP OF COMMON ELEMENTS

Four classes of proportional ownership and expenses have been apportioned as outlined below. The consideration which lead to these classifications include square footage, proportional roof and wall exposure, proportional use of common utilities (water, sewer, garbage collection, parking spaces), services (maintenance, administration, pest control) and projected utilization of common elements.

| <u>CLASS</u> | <u>UNITS</u> | <u>PROPORTIONATE SHARE</u> | <u>1981 MONTHLY ASSESSMENT</u> |
|------------------|---|----------------------------|--------------------------------|
| I (8 units) | 9, 10, 19, 20 34, 35, 43, 44 | 1.76475 | \$ 60.00 |
| II (32 units) | 5, 6, 7, 8, 11, 12 13, 14, 15, 16, 17 18, 21, 22, 23, 24 29, 30, 31, 32, 33, 36, 37, 38, 39, 40, 41, 42, 45, 46, 47, 48 | 2.05082 | 70.00 |
| III (4 units) | 25, 26, 27, 28 | 2.35292 | 80.00 |
| IV (4 units) | 1, 2, 3, 4 | 2.64705 | 90.00 |

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records.

BARRETT, BAJOCZKY AND BARRETT
LAWYERS

OR 998P1687

DAVID A. BARRETT
ANTHONY L. BAJOCZKY
R. VINSON BARRETT
ROBERT A. HAND
FRANK L. CALDWELL

101 NORTH GADSDEN STREET
POST OFFICE BOX 1001
TALLAHASSEE, FLORIDA 32302
TELEPHONE (904) 222-9000

June 26, 1981

The Honorable Paul Hartsfield
Clerk, Circuit Court
Leon County
Leon County Courthouse
Tallahassee, Florida

Re: Declaration of Condominium

Dear Mr. Hartsfield:

Because Lafayette, a Condominium, is currently under construction and is not substantially complete, it is not possible to comply with the provisions of section 718.104(4)(e), Florida Statutes on the date these documents are filed. A current survey is in existence and will be amended to reflect substantial completion when that event has occurred. In the meantime, please hold \$100.00 as specified in section 718.105(4), Florida Statutes, pending completion and amendment of the Declaration.

Sincerely,



FRANK L. CALDWELL

Attorney for David Clark and
Associates
Developer

FLC/mw

EXHIBIT

OR 998PC1688

ARTICLES OF INCORPORATION
OF
LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC.

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

ARTICLE I
NAME

The name of this corporation is LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC. The corporation is sometimes referred to herein as the "Association".

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ARTICLE II
PURPOSES

This corporation is organized to operate and manage LAFAYETTE, A CONDOMINIUM, to be established in accordance with Chapter 718, Florida Statutes, upon real property situate, lying and being in Leon County, Florida; to perform and carry out the acts and duties incident to the administration, operation, and management of said condominium in accordance with the terms, provisions, and conditions contained in these Articles of Incorporation, in the Declaration of Condominium Ownership and any amendments thereto, which will be recorded among the Public Records of Leon County, Florida, and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of the Condominium.

The terms used herein shall have the same meaning attributed to them in Chapter 718, Florida Statutes.

ARTICLE III
POWERS

The Association shall have all of the powers of a corporation not for profit existing under the laws of the State of Florida and all the powers now or hereafter granted to Condominium Associations by the Condominium Act, Chapter 718, Florida Statutes, as the same may be hereafter amended and all powers reasonably necessary to implement the powers of the Association, which powers shall include, but are not limited to, the power:

A. To make, establish and enforce reasonable rules and regulations governing the use of the Condominium Property;

B. To make, levy and collect assessments against Unit Owners of the said Condominium to provide the funds to pay for Common Expenses of the Condominium as provided for in the Condominium Documents and the Condominium Act, and to use and expend the proceeds of assessments in the exercise of the powers and duties of the Association;

C. To maintain, repair, replace and operate those portions of the Condominium Property that the Association has the duty or right to maintain, repair, replace and operate under the Condominium Documents;

D. To contract for the management of the Condominium Property and to delegate to such contractors all powers and duties of the Association;

E. To employ personnel to perform the services required for the proper operation of the Condominium;

F. To purchase insurance upon the Condominium Property for the protection of the Association and its members;

G. To reconstruct improvements constructed on the real property submitted to Condominium Ownership after casualty or other loss;

H. To make additional improvements on and to the Condominium Property;

I. To enforce by legal action the provisions of the Condominium Documents;

J. To acquire by purchase or otherwise Condominium Parcels in the Condominium.

K. To exercise all other common law and statutory powers of a corporation not for profit, including, but not limited to, those set forth in Chapter 617 and 718, Florida Statutes, as presently existing or as may be amended from time to time together with those powers conferred by the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the Association.

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OR 998PC1690

ARTICLE IV
MEMBERS

1. Members. The members of the Association shall consist of all owners of Condominium Units in the Condominium, and after the termination of the Condominium shall consist of those persons who are members at the time of such termination.

2. Voting Members. Each Condominium Unit shall be entitled to a number of votes equivalent to the undivided interest in the common elements appurtenant to that Unit, which vote shall be exercised by the Unit Owner designated by the Owner or Owners of a majority interest in a single Condominium Unit to cast the vote appurtenant to said Unit. The designation of voting members shall be perfected in the manner provided in the Condominium Declaration.

3. Assignment. Neither the share of a member in the funds and assets of the Association, nor membership in this Association may be assigned, hypothecated or transferred in any manner except as an appurtenance to a Condominium Unit.

4. The members of the Association shall be subject to all of the terms, conditions, restrictions and covenants contained in the Condominium Documents.

ARTICLE V
TERM

This corporation shall exist perpetually.

ARTICLE VI
SUBSCRIBERS

The names and residences of the subscribers to the Articles of Incorporation are as follows:

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records.

ARTICLE VII
BOARD OF DIRECTORS

OR 998P1691

The business of the corporation shall be conducted by a Board of Directors consisting of not less than three (3) nor more than nine (9) directors. The Board of Directors shall be elected annually by the members of the Association entitled to vote. The names of the first Board of Directors and officers who shall hold office until their successors are elected and have qualified, are as follows:

Sandra M. McDavid
President and Director

James Yoder
Secretary/Treasurer and
Director

David A. Barrett
Director

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records.

ARTICLE VIII
OFFICERS

The affairs of the Association shall be managed by a President, Vice President, Secretary and Treasurer. The officers of the Association shall be elected annually by the Board of Directors of the Association in accordance with the provisions of the By-Laws of the Association.

ARTICLE IX
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 any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, 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

6/12/81

OR 998PC1692

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 other rights to which such director or officer may be entitled.

ARTICLE X
AMENDMENT OF ARTICLES

These Articles may be amended by an affirmative three-fourths (3/4) vote of the Voting Members of the Association.

ARTICLE XI
BY-LAWS

The Association shall adopt By-Laws governing the conduct of the affairs of the Association. The first By-Laws shall provide the method by which they may be altered, amended, or rescinded.

ARTICLE XII
REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of this corporation shall be located at 131 N. Gadsden, Tallahassee, Florida, 32308, or at such other place or places as may be designated from time to time by the Board of Directors. The initial registered agent of this corporation shall be David A. Barrett, or such other person as may be designated from time to time by the Board of Directors.

ACKNOWLEDGMENT: Having been named to accept service of process for the above stated corporation, at place designated in this certificate, I hereby agree to act in this capacity, and agree to comply with the provisions of Chapter 617, Florida Statutes, relative to keeping open said place.

David A. Barrett

IN WITNESS WHEREOF, the subscribing incorporators have hereunto set their hands and seals and caused these

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6/12/81

OR 998PG1693

Articles of Incorporation to be executed this _____ day
of _____, 1981.

Signed, sealed and delivered
in the presence of:

(SEAL)

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records.

(SEAL)

Frank A. Caldwell _____ (SEAL)

Wayne C. Harrison _____

STATE OF FLORIDA
COUNTY OF LEON

I HEREBY CERTIFY that on this day before me, an
officer duly authorized in the State and County aforesaid
to take acknowledgments, personally appeared David A.
Barrett, to me known to be the person described
in and who executed the foregoing instrument, and he
acknowledged to and before me that he executed the same.

WITNESS my hand and official seal in said County
and State this 10th day of June, 1981.



Notary Public, State of Florida
My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires June 10, 1984
SIGNED: The Trust Insurance Co.

6/12/81

STATE OF FLORIDA
COUNTY OF LEON

OR 998PC1694

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that _____ executed the same.

WITNESS my hand and official seal in said County and State this _____ day of _____, 198__.

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Notary Public, State of Florida
My Commission Expires:

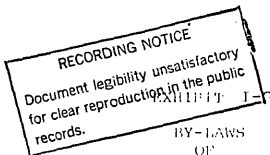
STATE OF FLORIDA
COUNTY OF LEON

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that _____ executed the same.

WITNESS my hand and official seal in said County and State this _____ day of _____, 198__.

Notary Public, State of Florida
My Commission Expires:

6/12/81



OR 998PM1695

LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC.

A Corporation Not For Profit
under the Laws of the State of Florida

These are the By-Laws of LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC. (hereinafter called "Association"), a corporation not for profit, incorporated under the laws of the State of Florida. The Association has been organized for the purposes of administering a condominium created pursuant to Chapter 718, Florida Statutes, as amended, (hereinafter called "Condominium Act"). The name of the Condominium is LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC., A CONDOMINIUM, which is located upon lands in Leon County, Florida, described in the Declaration of Condominium Ownership of LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC., A CONDOMINIUM.

SECTION 1. ASSOCIATION

1.1 Office. The office of the Association shall be One Lafayette, 310 South Franklin Boulevard, Tallahassee, Florida, or such other place as shall be selected by a majority of the Board of Directors.

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

1.3 Seal. The seal of the Association shall have inscribed thereon the name of the Association, the year of its organization, and the words "Not for Profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise attached to the instrument or document being sealed.

1.4 Terms. All terms used herein shall have the same definitions as attributed to them in the Declaration of Condominium Ownership of LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC., A CONDOMINIUM.

Section 2. MEMBERS.

2.1 Qualification. The members of the Association shall consist of all Unit Owners of Condominium Parcels

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in LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC.,
A CONDOMINIUM.

2.2 Membership. Membership in the Association shall be established by recording in the public records of Leon County, Florida, a deed or other instrument establishing a record title to a Condominium Parcel, and delivery to the Association of a copy of such instrument. The grantee in such instrument shall immediately become a member of the Association. The membership of any prior owner of the same Condominium Parcel shall be terminated upon delivery to the Association of a copy of the deed or other instrument as aforesaid.

2.3 Designation of Voting Representative. If a Condominium Unit is owned by more than one person, the Unit Owner entitled to cast the vote appurtenant to said Unit shall be designated by the Owners of a majority interest in the Unit. A Voting Member must be designated by a statement filed with the Secretary of the Association, in writing, signed by the owners of a majority interest in a Condominium Unit as the person entitled to cast the vote for all such owners. The designation may be revoked and a substitute Voting Member designated at any time at least five (5) days prior to a meeting. If a designation of a Voting Member is not filed with the Secretary at least five (5) days prior to any meeting, no vote shall be cast at such meeting by or for said Unit Owner(s).

2.4 Restraint Upon Alienation of Assets. The share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Condominium Unit.

SECTION 3. MEMBER'S MEETINGS.

3.2 Place. All meetings of the members of the Association shall be held at the office of the Association or such other place as may be stated in the notice of the meeting.

3.2 Membership List. At least ten (10) days before every election of directors, a complete list of the Voting Members of the Association, arranged numerically by unit number, shall be prepared by the Secretary. Such list shall be kept at the office of the Association and shall be open to examination by any member at any such time. Changes in the list of Voting Members may be made pursuant to Section 2.3 of these By-Laws.

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3.3 Regular Meetings. Regular meetings of the Members of the Association shall be held on the first business day of the month of ____ May ____ of each year.

3.4 Special Meetings.

3.4.1 Special meetings of the members for any purpose may be called by the President, and shall be called by the President or Secretary at the request, in writing, of either a majority of the Board of Directors or of a majority of the Voting Members. Such request shall state the purpose of the proposed meeting.

3.4.2 Business transacted at all special meetings shall be confined to the subjects stated in the notice thereof.

3.5 Notice. Written notice of every meeting, special or regular, of the members of the Association, stating the time, place and object thereof, shall be delivered to each Condominium Unit or mailed to each Voting Member at such member's address as shown in the books of the Association at least fourteen (14) days prior to such meeting. No notice shall be required to be given to a person who becomes a Voting Member during such fourteen day period. A notice of each meeting shall be posted in the office of the Association during the entire fourteen day period.

3.6 Participation. All members shall be entitled to participate in any meeting of the Association but only Voting Members shall have the right to vote on any matter brought before such meeting.

3.7 Transfer of Control of the Association. When the Developer named in the Declaration of Condominium Ownership (the "Developer") has transferred fifteen percent (15%) of the Condominium Parcels to persons who thereby become members, the Voting Members representing such Parcels may call a meeting of the Association for the purpose of electing a new Board of Directors consisting of three (3) directors. At such meeting, the Developer shall be entitled to appoint two (2) directors and the Voting Members other than Developer shall be entitled to elect one (1) director.

Within three (3) months after ninety percent (90%) of the Condominium Units have been transferred to persons who thereby become members, or within three (3) years after fifty percent (50%) of the Condominium Units have been transferred to persons who thereby become members, whichever shall first occur, the Secretary of

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the Association shall call a meeting of the Association ("Unit Owners' Initial Meeting"). The members of the Association shall at that time assume full control of the Association and the responsibilities appurtenant thereto. Notwithstanding the provisions of this section, Developer shall have the right to transfer control of the Association to the Unit Owners other than Developer at any time prior to the times set forth above and Developer shall have the right to appoint one (1) member of the Board of Directors for as long as any Unit is owned by Developer.

3.8 Proxies. At any meeting of the members of the Association, the Voting Member shall be entitled to vote in person or by proxy. No proxy shall be valid unless it is granted to a person who is a Unit Owner. No person may cast more than five proxy votes.

3.9 Vote Required to Transact Business. When quorum is present at any meeting, the majority of Voting Members present and voting shall decide any question brought before the meeting. If the question is one which requires more than a majority vote by express provision of the Condominium Act or the Declaration of Condominium Ownership, Articles of Incorporation or these By-Laws (hereinafter "Condominium Documents"), the express provision shall govern and control the number of votes required.

3.10 Quorum. Thirty-five percent (35%) of the total number of Voting Members of the Association present in person or represented by proxy, shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, or the Condominium Documents. If a quorum is not present at any meeting, the Voting Members may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present. Any business may be transacted at any adjourned meeting which could have been transacted at the meeting called.

SECTION 4. DIRECTORS.

4.1 Number. The affairs of the Association shall be managed by Board of Directors, consisting of not less than three (3) nor more than nine (9) directors. The number of directors shall be determined from time to time by the Voting Members.

4.2 Term. Each director shall be elected to serve for a term of one (1) year or until his successor

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shall be elected and shall qualify, except that directors elected prior to the Unit Owners' Initial Meeting shall serve only until such meeting.

4.3 First Board of Directors. The first Board of Directors shall consist of three (3) persons appointed by Developer, who shall hold office and exercise all powers of the Board at the pleasure of Developer but not later than the Unit Owners' Initial Meeting.

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

4.5 Election of Directors. Election of directors shall be conducted in the following manner:

4.5.1 Directors shall be elected at the annual meeting of the members.

4.5.2 A nominating committee of three (3) members shall be appointed by the President with the approval of the Board of Directors not less than thirty (30) days prior to the annual meeting of the members. The Committee shall nominate one (1) person for each director's seat. Additional nominations may be made from the floor.

4.5.3 The election shall be by written ballot (unless dispensed with by unanimous consent). The nominees receiving the greatest number of votes cast shall be elected to the Board. In the event of a tie vote, the winner shall be determined by lot.

4.6 Removal. Directors may be removed for cause by an affirmative vote of three-fourths (3/4) of the Voting Members. No director shall continue to serve on the Board if, during his term of office, his membership in the Association is terminated for any reason.

4.7 Powers and Duties of Board of Directors. All of the powers and duties of the Association under the Condominium Act and the Condominium Documents shall be exercised by the Board of Directors, or its delegate, subject only to approval by Unit Owners and institutional mortgagees when such approval is specifically required.

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The powers and duties of the directors include but are not limited to the following:

4.7.1 Assess. To make and collect assessments against members to pay the Common Expenses and the expenses incurred by the Association and the power to make and assess members for capital improvements and replacements.

4.7.2 Disburse. To use the proceeds of assessments in the exercise of its powers and duties.

4.7.3 Maintain. To maintain, repair, replace and operate the Condominium Property in the manner provided by the Declaration of Condominium Ownership.

4.7.4 Purchase. To purchase the necessary equipment and tools required for the maintenance, care and preservation referred to above.

4.7.5 Insure. To insure and keep insured the Condominium Property in the manner set forth in the Declaration of Condominium Ownership and to purchase such other insurance as the Board may deem advisable, including officers and directors liability insurance.

4.7.6 Enforce. To enjoin or seek damages from any Unit Owner for violation of these By-laws and the terms and conditions of the Declaration of Condominium Ownership.

4.7.7 Employ. To employ and contract with a maintenance service contractor or manager, or either of them, for the maintenance, service and management of the Common Elements and to delegate to such contractor and manager, or either of the, any of the powers it possesses.

4.7.8 Regulate. To make reasonable rules and regulations concerning the use and occupancy of the Condominium Units consistent with the Condominium Documents.

4.8 Annual Statement. The Board will present a full and clear statement of the business and condition of the corporation at the annual meeting of the members.

4.9 Compensation. The directors shall not be entitled to any compensation for service as directors.

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SECTION 5. DIRECTORS MEETINGS.

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5.1 Organizational Meetings. The first meeting of each new Board elected by the members shall be held immediately upon adjournment of the meeting at which they were elected or as soon thereafter as may be practicable. The annual meeting of the Board shall be held at the same place as the general member's meeting.

5.2 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or teletype, at least 48 hours in advance to the time named for such meeting and shall be posted 48 hours in advance for the attention of the Unit Owners except in an emergency.

5.3 Special Meetings. Special meetings of the Board may be called by the President on 48 hours notice to each director. Special meetings shall be called by the President or Secretary in like manner and on like notice upon the written request of two (2) directors.

5.4 Waiver of Notice. No notice of a Board meeting shall be required if the directors meet by unanimous written consent. The directors may, by resolution duly adopted, establish regular monthly, quarterly or semi-annual meetings. If such resolution is adopted, no notice of such regular meetings of the Board shall be required.

5.5 Adjourned Meetings. If at any meeting of the Board 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.

5.6 Quorum. A quorum at a directors' meeting shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present, shall constitute the act of the Board, except when approval by a greater number of directors is required by the Condominium Documents.

5.7 Joinder in Meeting by Approval of Minutes. The joinder of a director in any action taken at a

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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.

5.8 Presiding Officer. The presiding officer of a directors' meeting shall be the President of the Association. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

SECTION 6. OFFICERS.

6.1 Officers. The executive officers of the Association shall be a President, Vice President, Treasurer, and Secretary, each of whom shall be elected at the annual meeting of the Board of Directors. Any two of said offices may be held by one person except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. The Board may elect more than one Vice President. The Board may appoint such other officers and agents that it may deem necessary, who shall hold office at the pleasure of the Board and have such authority and perform such duties as from time to time may be prescribed by said Board.

6.2 Qualification. No person shall be entitled to hold office except a Voting Member or an officer of a corporate Voting Member. No officer except the President need be a member of the Board.

6.3 Term. The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of three fourths (3/4) of the Voting Members of the Association.

6.4 The President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the members and directors; shall be an ex-officio member of all standing committees; shall have general management of the business of the corporation, and shall see that all orders and resolutions of the Board are carried into effect.

6.5 The Secretary.

6.5.1 The Secretary shall keep the minutes of the members' meetings and of the Board of Directors' meetings in one or more books provided for that purpose.

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6.5.2 He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law.

6.5.3 He shall be custodian of the corporate records and of the seal of the corporation.

6.5.4 He shall keep a register of the name and post office address of each member and each Voting Member.

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

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

6.7 The Treasurer.

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

6.7.2 He shall disburse the funds of the corporation as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and directors at the regular meetings of the Board, an account of all his transactions as Treasurer, and of the financial condition of the corporation.

6.8 Vacancies. If any office becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining directors by a majority vote may choose a successor or successors who shall hold office for the unexpired term.

6.9 Resignations. Any director or other officer may resign his office at any time. Such resignation shall be made in writing, and shall take effect at the time of its receipt by the corporation, unless some time be fixed in the resignation, and then from the date

so fixed. The acceptance of a resignation shall not be required to make it effective.

SECTION 7. APPROVAL BY VOTING MEMBERS.

7.1 The Association shall act through its Board of Directors, and only the following matters shall require an affirmative vote of the Voting Members of the Association:

- | <u>Matter to be approved</u> | <u>Approval Required</u> |
|---|---|
| (1) Alteration, improvements or additions to the Common Elements, exclusive of the Limited Common Elements. | 3/4 of the Voting Members owning Units in the Condominium Building to be altered or improved. |
| (2) Alteration, improvements or additions to the Limited Common Elements. | A majority of the Voting Members representing Units entitled to use such Limited Common Elements with the concurrence of a majority of the Board. |
| (3) Termination of the Project when 90% of the value of the Condominium Property is destroyed | 1/4 of the Voting Members in the Condominium Building to be terminated. |
| (4) Approval of changes in building plans for reconstruction after casualty. | 3/4 of the Voting Members owning Units in the affected Condominium Building; and all of the Voting Members in the affected Units. |
| (5) Amendment of By-Laws and Articles of Incorporation. | 3/4 of the Voting Members. |
| (6) Amendment of the Declaration. | 3/4 of the Voting Members owning Units in the Condominium the Declaration of which is to be amended. |
| (7) Termination of Condominium | 100% of the Voting Members owning Units in the Condominium which is to be terminated except as provided in item (3) of this Section 7.1. |

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- (8) Election of Directors and Officers. Plurality of Voting Members.
- (9) Removal of Directors and Officers. 3/4 of the Voting Members.
- (10) Making Agreements for Use of Off-Site Recreational Facilities. A majority of the Voting Members.
- (11) Approval of the Purchase of a Condominium Parcel by the Association. 3/4 of the Voting Members.

SECTION 8. CONDUCT OF MEETING.

All meetings of the Members and of the Board shall be governed by Robert's Rules of Order.

SECTION 9. FISCAL MANAGEMENT.

The provisions for fiscal management of LAFAYETTE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC., A CONDOMINIUM, set forth in the Declaration of Condominium Ownership, are supplemented by the following provisions:

9.1 Accounts. The funds and expenditures of the Association shall be credited and charged to the appropriate account as set forth below.

9.1.1 Current Expenses. All funds to be expended during the year for the maintenance of the Common Elements, the operation and working capital of the Association shall be held in the Current Expense Account. Any balance in this fund at the end of each year may be used to pay Common Expenses incurred in any successive year or may be placed in the Reserve Fund Account. Each Unit Owner except Developer shall upon becoming a member of the Association contribute to the Current Expense Account a sum equal to 1/12 of the annual assessment with respect to his Unit.

9.1.2 Reserve Fund Account. All funds to be expended for replacement, acquisition, and repair of capital improvements which are a part of the Common Elements or Limited Common Elements shall be held in the Reserve Fund Account.

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9.2 Budget. The Board of Directors shall adopt a projected operating budget for each calendar year, which shall include the estimated funds required to pay the current expenses and to repair or replace capital improvements.

9.3 Assessments. Assessments against individual Unit Owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be payable in twelve (12) equal monthly installments on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. The budget and assessments therefor may be amended at any time by the Board of Directors.

9.4 Depository. The funds of the Association will be deposited in such banks or savings and loan associations as shall be designated from time to time by the Board of Directors. Withdrawals of funds from such accounts shall be only by checks signed by such persons as authorized by the Board.

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

SECTION 10. RULES AND REGULATIONS.

10.1 As to Common Elements. The Board of Directors may from time to time adopt or amend previously adopted rules and regulations governing the operation, use, maintenance, management and control of the Common Elements. The Secretary shall from time to time post in a conspicuous place on the Condominium Property, a copy of the rules and regulations adopted by the Board and shall deliver a copy of such rules and regulations to each Unit. Any rules and regulations adopted pursuant hereto shall be reasonable and non-discriminatory.

10.2 As to Condominium Units. The Board of Directors may from time to time adopt or amend previously adopted rules and regulations governing and restricting

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the use and maintenance of the Condominium Units, provided, however, that copies of such rules and regulations are furnished to each Unit Owner prior to the time the same shall become effective. Where applicable or desirable, a copy thereof shall be posted in a conspicuous place on the Condominium Property, and shall be delivered to each Unit. Any rules and regulations adopted pursuant hereto shall be reasonable and non-discriminatory.

SECTION 11. DEFAULT.

11.1 Foreclosure. In the event a Unit Owner does not pay any assessments required to be paid to the Association within thirty (30) days from the due date, the Association, acting in its own behalf or through the Manager acting on behalf of the Association, may foreclose the lien encumbering said Unit Owner's Parcel created by non-payment of the required monies in the same manner as mortgage liens are foreclosed. The Association shall be entitled to the appointment of a receiver if it so required. The Association shall have the right to bid on the Condominium Unit at a foreclosure sale and to acquire, hold, mortgage and convey the same and in so doing shall not be subject to the restriction in Section 7.1(11) of these By-Laws unless the price bid exceeds the amount of the judgment held by the Association. In lieu of foreclosing its lien, or in addition thereto, the Association may bring suit to recover a money judgment for assessments required to be paid to the Association against a Unit Owner, the Association shall be entitled to recover the costs thereof, together with a reasonable attorney's fee.

11.2 Association Expenses. If the Association becomes the owner of a Condominium Unit by reason of foreclosure, it may offer said Parcel for sale and, when the sale is consummated, it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the Condominium Unit, which shall include, but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Unit in question. All monies remaining after deducting the foregoing items of expenses shall be added to Common Surplus.

11.3 Enforcement. In the event of violation of the provisions of the Condominium Documents as the same are now or may hereafter be constituted.

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on its own behalf, may bring appropriate action to enjoin such violation, to enforce the provisions of the Documents to sue for damages, or take all such courses of action at the same time, or such other legal remedy it may deem appropriate.

11.4 Consent to the Foregoing Provisions. Each Unit Owner for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and injunctive relief, regardless of the harshness of the remedy available to the Association, and regardless of the availability of other equally adequate legal procedures. It is the intent of all Unit Owners to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from Unit Owners and to preserve each Unit Owner's right to enjoy his Condominium Unit free from unreasonable restraint and nuisance.

SECTION 12. MORTGAGE OF UNIT.

12.1 The association shall maintain a suitable register for the recording of the name and address of mortgagees of the Condominium Units. Any mortgagee of a Condominium Unit, may, but is not obligated to, notify the Association in writing, of its mortgage, in which case its name and address will be entered in the register. If notice of default is thereafter given any member, under any applicable provision of the Condominium Documents, a copy of such notice shall be mailed to the mortgagee named in the register.

SECTION 13. AMENDMENT OF BY-LAWS.

13.1 By-Laws The By-Laws of the corporation may be altered, amended or repealed, unless specifically prohibited herein, at any regular or special meeting of the members by a three-fourths (3/4) vote of the Voting Members of the Association. No modification or amendment to the By-Laws shall be valid unless set forth or annexed to a duly recorded amendment to the Declaration of Condominium Ownership.

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INITIAL RULES AND REGULATIONS OF THE CONDOMINIUM

1. The unit shall be used only for residential purposes.
2. The unit owners shall not use nor permit the use of their premises in any manner which will disturb or be a nuisance to other owners or in such a way as to be injurious to the reputation of the property nor for any unlawful purposes.
3. Common elements shall not be obstructed, littered, defaced or misused in any manner.
4. No structural changes or alterations shall be made in any units or to any common elements except as provided in the Declaration of Condominium.
5. All of the restrictions, limitations and obligations of members as provided in the Declaration of Condominium are incorporated herein by reference.
6. Nothing shall be hung or displayed on the outside of windows or placed on the outside of walls on a building and no sign, awning, canopy, shutter, radio or TV antenna affixed to or placed upon the exterior walls or roof or any part thereof except with the approval of the Board of Directors.
7. There shall be no storage or parking of baby carriages or play pens, bicycles, wagons, toys, vehicles, boats, boat trailers or house trailers, benches or chairs on any part of the common elements except that such personal property may be stored in a common storage area designated for that purpose and recreational areas may be used for their intended purpose.
8. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise designed for profit, altruism, exploration or otherwise shall be conducted, maintained or permitted on any part of the property or in any Condominium unit therein. Nor shall any "sold" or "for sale" or "for rent" signs or window displays or advertising be maintained or permitted on any part of the property in or on any Condominium unit except as provided in the Declaration of Condominium.
9. No unit owner shall park vehicles other than passenger automobiles or station wagons in any parking area. No signs, or markings of a commercial nature, shall appear

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on any vehicles unless approved by the Association. Both may be given special permission if granted in writing by the Board of Directors.

10. Complaints regarding maintenance shall be made in writing to the Board of Directors.
11. Unit owners, residents, their families, guests, servants, employees, agents, visitors shall not at any time nor for any reason whatsoever enter upon or attempt to enter upon the roof, equipment rooms or power rooms of any building.
12. Inflamable, combustible or explosive fluid material, chemical or substance shall not be kept in any unit except for normal household use.
13. No unit owner shall make any adjustment whatsoever to any of the equipment located on the common elements or limited common elements without first obtaining the permission of the Association.
14. Exotic pets or any "tamed" wild animals shall not be permitted on any portion of the condominium property permanently or temporarily.
15. Dogs shall be walked on a leash at all times.
16. Patios and balconies shall be kept free of brooms, mops, and other unsightly articles which may be seen from the road. No clothes, rugs, etc. should be hung from the railings of any balcony or deck.