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DECLARATION OF CONDOMINIUM RECORDED IN THE PUBLIC
FOR RECORDS OF LEON CO FLA.
SEMINOLE LEGENDS, a CONDOMINIUM
OR 1288-1068
OCT 28 3 07 PM '87

PAUL F. HARTSFIELD
NOTARY PUBLIC

SWAN FINANCIAL CORPORATION, a Florida corporation, the owner of the real property hereinafter described, and developer of the improvements thereon (hereinafter referred to as the "Developer"), for itself, its successors, grantees, assignees and/or their transferees, does hereby on this 26th day of October, 1987, make the following declaration:

1. PURPOSE

The purpose of this Declaration is to submit the lands described in this Declaration and improvements on such lands, to the condominium form of ownership and use, in the manner provided by Chapter 718, Florida Statutes (hereinafter referred to as the "Condominium Act"), and the Developer does hereby submit the lands and improvements to the condominium form of ownership and use.

2. NAME AND ADDRESS

2.1 Name. The name by which this condominium is to be identified is Seminole Legends, a condominium.

2.2 Address. The address of this condominium is 253 Hayden Road, Tallahassee, Florida.

3. LANDS

The lands owned by the Developer, which by this Declaration are hereby submitted to the condominium form of ownership, are those certain lands located in Leon County, Florida, and described in "Exhibit A" attached hereto and by reference made a part hereof, hereinafter referred to as the "Land". The Land shall be subject to conditions, restrictions, limitations, easements and reservations of record.

4. BINDING EFFECT

All provisions of this Declaration shall be construed to be perpetual covenants running with the Land and with every part thereof and interest therein, and each and every condominium parcel owner and claimant of the Land or any part thereof or interest therein, and his heirs, executors and administrators, successors and assigns, shall be bound by all of the provisions pursuant to the Condominium Act and/or as provided herein. Both the burdens imposed

and the benefits provided shall run with each condominium parcel as herein defined.

5. DEFINITIONS

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The terms used in this Declaration and in the Articles of Incorporation and the By-Laws of Seminole Legends Condominium Association, Inc., shall have the meaning stated in the Condominium Act and as follows, unless the context otherwise requires. Whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the use of the singular shall include the plural.

5.1 "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.

5.2 "Association" means Seminole Legends Condominium Association, Inc., a not for profit Florida corporation which is responsible for the operation of the condominium.

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

5.4 "By-Laws" means the by-laws of the Association existing from time to time.

5.5 "Common Elements" includes within its meaning the following:

5.5.1 The Condominium Property which is not included within the Units.

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

5.5.3 An easement of support in every portion of a Unit which contributes to the support of a building.

5.5.4 The property and installations required for the furnishing of utilities and other services to more than one (1) Unit or to the Common Elements.

5.6 "Common Expenses" means all expenses and assessments properly incurred by the Association for the condominium.

5.7 "Common Surplus" means the excess of all receipts of the Association collected on behalf of this Condominium, including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements, over the common expenses.

5.8 "Condominium" means that form of ownership of real property which is created pursuant to the provisions of the Florida Condominium Act and which is comprised of Units that may be owned by one (1) or more persons, and there is, appurtenant to each Unit, an undivided share in the Common Elements.

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

5.10 "Condominium Property" means the lands, leaseholds and personal property that are subjected to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

5.11 "Declaration" or "Declaration of Condominium" means this Declaration of Condominium for Seminole Legends, a condominium, as it may be from time to time amended.

5.12 "Developer" means the person or entity which creates a condominium or offers condominium parcels for sale or lease in the ordinary course of business, but does not include an owner or lessee or a Unit Owner who has acquired his Unit for his occupancy. The Developer of this condominium is Swan Financial Corporation.

5.13 "Institutional Mortgagee" is the owner and holder of a mortgage encumbering a Condominium Parcel, which owner and holder of said mortgage shall be either a bank, mortgage broker/banker, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, the Federal National Mortgage Association, federal or state agencies, the Developer or other mortgagee which shall be acceptable to and approved by the Board of Directors of the Association.

5.14 "Operation" or "Operation of the Condominium" includes the administration and management of the Condominium Property.

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

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5.16 "Unit Owner" or "Owner of a Unit" means an owner of a Condominium Parcel.

5.17 "Utility Services" means and shall include, but not be limited to, electric power, gas, hot and cold water, heating and refrigeration, air conditioning, garbage and sewage disposal and other required services.

6. DEVELOPMENT PLAN

6.1 Improvements. The survey, plot plan and graphic description of the improvements in which all Units will be located, consisting of four pages, are recorded in condominium Plat Book 1, Page 4 of the Public Records of Leon County, Florida, (the "Graphic Description"). The legends and notes contained on the Graphic Description are incorporated herein and made a part hereof by reference.

6.2 Combined Units. Where more than one (1) typical unit has been acquired by the same owner and combined into a single dwelling place, the unit plans as described on the Graphic Description may not reflect the interior plans of the combined units, but the exterior boundaries of the combined units shall remain the same. Should any units be combined, combined units shall exist as separate units as described in this Declaration for the purpose of applying the provisions of this Declaration and all Exhibits attached hereto.

6.3 Description of Unit

The legal description of each Unit shall consist of the identifying number of such Unit as shown on the Graphic Description. Every deed, lease, mortgage or other instrument may legally describe a Unit and/or Condominium Parcel by its identifying number as provided for on the Graphic Description and each and every description shall be deemed good and sufficient for all purposes.

7. UNIT BOUNDARIES

Each Unit shall include that part of the building within the boundaries determined as follows:

7.1 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:

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7.1.1 Upper Boundary shall be the horizontal plane of the undecorated, finished ceiling.

7.1.2 Lower Boundary shall be the horizontal plane of the undecorated, finished floor.

7.2 Perimetrical Boundaries

The perimetrical boundaries of the Unit shall be the vertical plane of the undecorated and/or unfinished inner surfaces of the walls bounding the Unit, extended to intersections with each other and with the upper and lower boundaries.

7.3 Boundaries Further Defined

The boundaries of the Unit shall not include all of those spaces and improvements lying within the undecorated and/or unfinished inner surfaces of the perimeter walls and those surfaces above the undecorated, finished ceilings of each Unit, and those surfaces below the undecorated, finished floor of each Unit, and further, shall not include those spaces and improvements lying within the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions, and further, shall exclude all pipes, ducts, wires, conduits and other utilities running through any interior wall or partition for the furnishing of Utility Services to other Units and/or for Common Elements. In those Units where attic storage access is provided, a Unit Owner may use the crawl space for storage at the Unit Owner's risk. Any damage caused to the Unit or Common Elements by using this storage area shall be the sole expense of the Unit Owner.

8. OWNERSHIP

8.1 Type of Ownership

Ownership of each Condominium Parcel shall be in fee simple.

8.2 Association Membership

The owners of record of the Units shall be members of

the Association. There shall be one (1) membership for each Unit and if there is more than one (1) record owner per Unit, then such membership shall be divided among such owners in the same manner and proportion as is their ownership in the Unit.

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8.3 Unit Owner's Rights

The Owner of a Unit is entitled to the exclusive possession of his Unit. The Owner of a Unit shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of owners of other Units. There shall be a joint use of the Common Elements, and a joint mutual easement for that purpose is hereby created.

9. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS

The fee title of each Condominium Parcel shall include both the Unit and an undivided interest in the Common Elements. The undivided interest in the Common Elements is deemed to be conveyed or encumbered with its respective Unit, even though the description in the instrument of conveyance may refer only to the fee title to the condominium Unit. The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit. Any attempt to separate and/or any action to partition the fee title to a Unit from the undivided interest in the Common Elements appurtenant to each Unit shall be null and void.

10. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS

Each of the Unit Owners of the condominium shall own an undivided one seventy-six (1/76) interest in the Common Elements.

11. COMMON EXPENSE AND COMMON SURPLUS

The Common Expenses to be borne by each Unit Owner shall be a proportionate share of the total expenses and costs of the Association. Each Unit Owner shall be responsible for a portion of the Common Expenses and costs, and such share shall be in the percentage of the undivided share in the Common Elements. Any Common Surplus of the Association shall be owned by each of the Unit Owners in the same proportion as their percentage liability for Common Expenses.

12. MAINTENANCE, ALTERATIONS AND IMPROVEMENTS

Responsibility for the maintenance of the Condominium Property and restrictions upon its alterations and improvements shall be as follows:

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12.1 Units

12.1.1 By the Association. The Association shall maintain, repair and replace at the Association's expense:

12.1.1.1 All portions of the Condominium Property contributing to the support of the condominium buildings, which portions shall include, but not be limited to: outside walls of the buildings and all fixtures on its exterior; those portions of boundary walls not a part of Unit; floor and ceiling slabs; load-bearing columns; and load-bearing walls.

12.1.1.2 All conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services contained in the portion of the Condominium Property 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 contained.

12.1.1.3 All incidental damage caused to a Unit by such work described in this Section 12.1.1 shall be repaired promptly at the expense of the Association.

12.1.2 By the Unit Owner. The responsibility of the Unit Owner shall be as follows:

12.1.2.1 To keep and maintain his Unit, its equipment and appurtenances in good order, condition and repair, and to perform promptly all maintenance and repair work within the Unit which, if omitted, would affect the Condominium Property in its entirety or in a part belonging to others, being expressly responsible for the damages and liability which his failure to do so may engender. Notwithstanding anything contained in this Declaration to the contrary, the Owner of each Unit shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all windows and all exterior doors, including sliding glass doors and all air conditioning and heating equipment,

stoves, refrigerators, fans and other appliances and equipment, including pipes, wiring, ducts, fixtures and/or their connection required to provide water, light, power, air conditioning and heating, telephone, sewage and sanitary service to his Unit which may now or hereafter be situated in his Unit.

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12.1.2.2 To maintain, repair and replace any and all walls, ceilings and floor interior surfaces, painting, decorating and furnishings, and all other accessories which such Owner may desire to place and maintain in his Unit.

12.1.2.3 To promptly report to the Association any defect or need for repairs for which the Association is responsible.

12.1.2.4 Plumbing and electrical repairs to fixtures and equipment located within a Unit and exclusively servicing a Unit shall be paid for and be a financial obligation of the Unit Owner.

12.1.2.5 Not to paint or otherwise decorate or change the appearance of any portion of the exterior of a condominium building and/or property.

12.1.3 Access to Unit. Any officer or the Association or any agent of the Board of Administration shall have the irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for inspection, maintenance, repair or replacement of any Common Element therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units.

12.1.4 Alteration and Improvement. Except as elsewhere reserved to the Developer, neither a Unit Owner nor the Association shall make any alteration in the portions of a Unit that are to be maintained by the Association, remove any portion of such, make any additions to them, do anything that would jeopardize the safety or soundness of the building or impair any easement, without first obtaining approval in writing of owners of all Units in the building and approval in writing of owners of all Units in the building and approval of the Board of Directors. A copy of plans for all such

work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of the work.

12.2 Common Elements

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12.2.1 By the Association. The maintenance and operation of the Common Elements, including the repair, maintenance and replacement of landscaping and other improvements and facilities shall be the responsibility of the Association as a Common Expense.

12.2.2 Land Acquisition. Land acquired by the Association may be added to the land submitted to condominium ownership hereby. This may be done by an amendment to this Declaration that includes the description of the acquired land and submits the said land to condominium ownership under the terms of this Declaration. The amendment shall be executed by the Association and adopted by the Unit Owners in the manner elsewhere required. Such amendment, when recorded in the public records of Leon County, Florida, shall divest the Association of title to the land and shall state that it conveys all interest of the Association to and vests the title in the Unit Owners, without naming them and without further conveyance, in the same undivided shares as the undivided shares in the Common Elements appurtenant to the Units owned by them.

12.2.3 Land Not Incorporated. Any land acquired by the Association that is not incorporated into the land by amendment of this Declaration, may be sold or mortgaged or otherwise disposed of by the Association after approval in writing by the record Unit Owners of not less than seventy-five percent (75%) of the Common Elements. This approval shall be evidenced by a certificate stating that the approval was duly given, which certificate shall be executed by the officers of the Association with the formalities of a deed and delivered to a purchaser or mortgagee of such land.

12.2.4 Personal Property. Any personal property acquired by the Association may be sold or mortgaged or otherwise disposed of by the Association.

12.3 Enforcement of Maintenance

In the event that owner of a Unit fails to maintain a

Unit as required above, the Association, Developer or any other Unit Owner shall have the right to proceed to any appropriate court to seek and obtain compliance with the foregoing provisions. The Association shall have the right during reasonable hours to have its employees or agents enter the Unit and do the work to enforce compliance with the above provisions when necessary for the maintenance, repair or replacement of any Common Elements. In the event a Unit Owner violates any of the provisions of this section, the Developer and/or the Association shall have the right to take any and all action authorized in this Declaration or the Condominium Act as may be necessary to remedy such violation and to effect the repair and maintenance of any item requiring same, all at the expense of the Unit Owner.

13.0 USE RESTRICTIONS

13.1 Units

13.1.1 Each of the Units shall be occupied only by the Unit Owner, members of his family, tenants of a Unit Owner and their respective servants and guests, as a residence or as temporary lodging and for no other purpose. No Unit shall be permanently occupied by more than two (2) persons, and the maximum permanent occupants and overnight guests shall be no more than four (4) persons per Unit.

13.1.2 No Unit may be divided or subdivided into a smaller Unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the Units to be affected thereby.

13.1.3 Nothing shall be hung, displayed or placed on the exterior walls, doors or windows of the Unit or the building without the prior written consent of the Board of Directors.

13.1.4 No clotheslines or similar devices shall be allowed on any patios, sun decks or balconies of a building, or any other part of the Condominium Property, without the prior written consent of the Board of Directors.

13.1.5 No Unit Owner shall make, allow or cause to be made, any structural addition or alteration of his Unit of the

Common Elements without the prior written consent of the Association.

13.2 Common Elements

The Common Elements shall be used only for the purpose for which they are intended.

13.3 Nuisances

No nuisances nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper residential use of the property by its residents shall be allowed on the Condominium Property. All parts of the property shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or of the Common Elements which will increase the rate of insurance upon the Condominium Property.

13.4 Lawful Use

No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed and complied with. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for the maintenance and repair of the property concerned.

13.5 Signs

No signs shall be displayed from a Unit or on Common Elements except such signs as shall have advance written approval by the Board of Directors.

13.6 Rules and Regulations

Reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and

amendments thereto shall be furnished by the Association to all Unit Owners and residents of the condominium upon request. The Initial Rules and Regulations are included within the By-Laws.

13.7 Proviso

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Until the Developer has completed all of the contemplated improvements and closed the sales of all of the Units of this Condominium, neither the Unit Owners nor the Association nor the use of the Condominium Property shall interfere with the completion by the Developer of all contemplated improvements and the sale by the Developer of all Units, and the Developer may make such use of the unsold Units and Common Elements as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, showing of the property and the display of signs.

14. PARKING SPACES

One (1) parking space shall be permanently assigned by the Developer to each Unit. The Developer shall permanently assign all remaining parking spaces to Units selected by the Developer. The permanent assignment of additional parking spaces will be based upon valuable considerations being paid by the Unit Owner. All assignments shall be in writing and copies retained by the Association. The Unit Owner to whom such assignment has been made shall have the exclusive right to the use of such parking spaces. The Board of Directors, with the consent of each affected Unit Owner, may change the assignment.

15. EASEMENTS

Each of the following easements is a covenant running with the land of the condominium and notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose, and shall survive the termination of the condominium and the exclusion of any lands of the condominium from the condominium.

15.1 Utilities

As may be required for Utility Services in order to adequately serve the Condominium Property; provided, however,

easements through a Unit shall be only according to the plans and specifications for the building or as the building is actually constructed, unless approved, in writing, by the Unit Owner.

15.2 Pedestrian and Vehicular Traffic DA1288Pt1080

For pedestrian traffic over, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist, upon the Common Elements; and for the 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.

15.3 Support

Every portion of a Unit contributing to the support of the condominium building or an adjacent Unit shall be burdened with a easement of support for the benefit of all other Units and Common Elements in the building.

15.4 Perpetual NonExclusive Easement in Common Elements

The Common Elements shall be, and the same are hereby declared to be subject to, a perpetual, nonexclusive easement in favor of all Unit Owners for their use and the use of their immediate families, tenants, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said Owners.

15.5 Right of Entry into Private Dwellings in Emergencies

In case of an emergency originating in or threatening any Unit, regardless of whether or not the owner is present at the time of such emergency, the Board of Directors, or any other person authorized by it, or the building manager or managing agent, shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate.

15.6 Right of Entry for Maintenance of Common Property

Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, alteration or repair to any portion of the Condominium Property, the owners of each Unit shall permit other owners or their representatives, or a duly constituted

and authorized agent of the Association, to enter such Unit for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

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15.7 Easement for Unintentional and Non-Negligent

Encroachment

In the event that any Unit shall encroach upon any of the Common Elements for any reason not caused by the purposeful or negligent act of the Unit Owner or Owners, or agents of such Owners or Owners, then an easement appurtenant to such Unit shall exist for the continuance of such encroachment into the Common Elements for so long as such encroachment shall naturally exist; and, in the event that any portion of the Common Elements shall encroach upon any Unit, then an easement shall exist for the continuance of such encroachment of the Common Elements into any Unit for so long as such encroachment shall naturally exist.

15.8 Air Space

An exclusive easement for the use of the air space occupied by a Unit as it exists at any particular time and as the Unit may lawfully be altered.

15.9 Easements for Encroachments

Easements for encroachments by the perimeter walls, ceilings and floor surrounding each Unit.

15.10 Easement for Overhangs

Easement for overhanging troughs or gutters, down spouts and the discharge therefrom of rainwater and the subsequent flow thereof over Units or any of them.

15.11 Easement for Air Space of Common Elements

An exclusive easement for the use of the area and air space occupied by the air conditioning compressor and the equipment and fixtures appurtenant thereof, situated in and/or on Common Elements but exclusively serving and individually owned by the owner of the Unit, as the same exist in and on the land, which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such air conditioning compressor, and the equipment and fixtures appurtenant thereto;

provided, however, that the removal of same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies.

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16. ASSOCIATION

In order to provide for the proficient and effective administration of this condominium by the Unit Owners, a non-profit corporation known and designed as Seminole Legends Condominium Association, Inc., has been organized under the laws of the State of Florida and said corporation shall administer the operation and management of this condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration, its By-Laws, the Rules and Regulations promulgated by the Association from time to time and the Condominium Act.

16.1 Articles of Incorporation

A copy of the Articles of Incorporation of the Association is attached hereto as "Exhibit B."

16.2 By-Laws

A copy of the By-Laws of the Association is attached hereto as "Exhibit C."

16.3 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 to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements of other owners or persons.

16.4 Restraint Upon Assignment of Shares in Assets

The shares of members in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a Unit.

16.5 Approval or Disapproval of Matters

Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the By-

Laws of the Association.

16.6 Membership

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The record owners of all Units in this condominium shall be members of the Association, and no other persons or entities shall be entitled to membership except for subscribers to the Articles of Incorporation. Membership shall be established by acquisition of ownership of fee title to, or fee interest in a Condominium Parcel in the condominium, whether by conveyance, devise, judicial decree or otherwise, subject to the provisions of this Declaration and by the recordation among the Public Records of Leon County, Florida, of the deed or other instrument establishing the acquisition and designating the Unit affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. The new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the parcel designated shall be terminated.

16.7 Voting

On all matters as to which the membership shall be entitled to vote, there shall be only one (1) vote for each Unit.

17. INSURANCE

The insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

17.1 Authority to Purchase

The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Condominium Property for the benefit of the Association and the Unit Owners and their mortgagees, as their interest may appear, and provisions shall be made for the issuance of certificates or mortgagee endorsements to the mortgagees of Unit Owners. Such policies and endorsements shall be deposited with the Insurance Trustee. Unit Owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability and living expense. Insurance policies issued to Unit Owners on individual Units shall provide

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that the coverage afforded by such policies is excess over the amount recoverable under any other policy covering the same property without rights of subrogation against the Association. All policies purchased by the Association must be written by insurance companies authorized to do business in the State of Florida, and with offices or agents in Florida; provided, however, all such insurance policies must be accepted and approved by the Institutional Mortgagee holding the largest aggregate dollar sum of mortgages encumbering Condominium Parcels in the condominium, said sum to be ascertained at the time of purchase or renewal of each policy.

17.2 Coverage

17.2.1 Casualty. All buildings and improvements upon the land, including Units and personal property of the Association included in the Condominium Property, are to be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs as determined annually by the Board of Directors, and all such insurance must be obtained, if possible, from the same company. Such coverage shall provide protection against:

17.2.1.1 Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and floor disaster insurance. Every hazard policy which is issued to protect the condominium building shall provide that the term "building" wherever used in the policy shall include, but not necessarily be limited to, fixtures, installations or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual Units initially installed, or replacements thereof of like kind or quality, in accordance with the original plans and specifications, or as they existed at the time the Unit was initially conveyed if the original plans and specifications are not available; however, the term "building" shall not include floor coverings, wall coverings, or ceiling coverings.

17.2.1.2 Such other risks as from time to time shall be customarily covered with respect to buildings similar

in construction, location and use, including, but not limited to, vandalism and malicious mischief.

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17.2.2 Public Liability. In such amounts and with such coverage as shall be required by the Administration with cross liability endorsements to cover liability of the Unit Owners as a group to a Unit Owner.

17.2.3 Workmen's Compensation. As shall be required to meet the requirements of law.

17.2.4 Association Insurance. Such other insurance as the Board of Directors, in its discretion, may determine from time to time to be in the best interest of the Association and the Unit Owners, including Directors' Liability Insurance or other insurance that an Institutional Mortgagee may reasonably require, so long as it is the owner of a mortgage on any Condominium Parcel.

17.3 Premiums

Premiums for insurance policies purchased by the Association shall be paid by the Association.

17.4 Assured

All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interest may appear (the Unit Owners and their mortgagees being additional insureds) and shall provide that all proceeds covering casualty losses shall be paid in trust to any bank in Leon County, Florida, with trust powers, as may be approved and designated insurance trustee by the Board of Directors which trustee is herein referred to as the "Insurance Trustee". All insurance policies shall require written notification to each Institutional Mortgagee of record not less than thirty (30) days in advance of a lapse, cancellation or material modification of any insurance policy insuring the condominium property. An Institutional Mortgagee may record its name by providing written notice to the insurer or by causing an endorsement to the policy to be issued. The Insurance Trustee shall not be liable for payments of premiums, nor for the renewal or sufficiency of the policies, nor

for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid, and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares, but such shares need not be set forth in the records of the Insurance Trustee. OR1288(c)1086

17.4.1 Common Elements. Proceeds on account of Common Elements shall be held in shares equal to the Unit Owner's share of the Common Elements.

17.4.2 Unit. Proceeds on account of Units shall be held in the following undivided shares:

17.4.2.1 Partial Destruction. When the building is to be restored, for the owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner.

17.4.2.2 Total Destruction. When a building is to be restored, for the owners of all Units in the building in as many undivided shares as there are Units in the building.

17.4.2.3 Mortgagee. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests appear. In no event shall any mortgagee have the right to demand the application of insurance proceeds to any mortgage or mortgages which it may hold against Units, except to such extent as said insurance proceeds may exceed the actual cost of repair or restoration of the damaged building or buildings, and no mortgagee shall have any right to participate in the determination as to whether or not improvements will be restored after casualty.

17.5 Distribution of Proceeds

Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

17.5.1 Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

17.5.2 Reconstruction or Repair. If the damage for

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

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17.5.3 Failure to Reconstruct or Repair. If it is determined in the manner provided in this Declaration that the damages for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

17.5.4 Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by the President and Secretary as to the names of the Unit Owners and their respective shares of the distribution.

17.5.5 Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association.

18. RECONSTRUCTION OR REPAIR AFTER CASUALTY

18.1 Determination to Reconstruct or Repair

If any part of the Condominium Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

18.1.1 Common Elements. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

18.1.2 Condominium Property

18.1.2.1 Lesser Damage. If Units to which fifty percent (50%) or more of the Common Elements are appurtenant

are found by the Board of Directors to be tenantable, the damaged property shall be reconstructed or repaired, unless within sixty (60) days after the casualty it is determined in the manner elsewhere provided in this Declaration that the condominium shall be terminated.

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18.1.2.2 Major Damage. If Units to which more than fifty percent (50%) of the Common Elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated as elsewhere provided in this Declaration, unless within sixty (60) days after the casualty the owners of seventy-five percent (75%) of the Common Elements agree in writing to such reconstruction or repair.

18.1.3 Certificate. The Insurance Trustee may rely upon a certificate of the Association made by the President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

18.2 Plans and Specifications

Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings, portions of which are attached hereto as exhibits, or if not, then according to plans and specifications approved by the Board of Directors, and, if the damaged property is the condominium buildings, by the owners of not less than seventy-five percent (75%) of the Common Elements, including the owners of all damaged Units, which approval shall not be unreasonably withheld.

18.3 Responsibility

If the damage is only to those parts of one (1) 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 construction or repair after casualty shall be that of the Association.

18.4 Estimates of Costs

As soon as reasonably practicable after a casualty

causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

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18.5 Assessments

If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during the reconstruction and repair the funds for the payment of the costs thereof are insufficient, assessments shall be made against the Unit Owners who own the damaged Units and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds to pay the estimated costs. Such assessments against the Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments on account of damage to Common Elements shall be in proportion to the Unit Owner's share in the Common Elements.

18.6 Deductible Provision

The funds necessary to cover any deductible amount under an insurance policy against which a claim is made shall be a Common Expense.

18.7 Construction Funds

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 assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

18.7.1 Association. If costs of reconstruction and repair which are the responsibility of the Association, are more than FIVE THOUSAND DOLLARS (\$5,000.00), then the sums paid upon assessments to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

18.7.2 Insurance Trustee. The proceeds of

insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from the collections of assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

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18.7.2.1 Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the Unit Owner, shall be paid by the Insurance Trustee to the Unit Owner, or if there is a mortgagee endorsement, then to the Unit Owner and other mortgagee jointly.

18.7.2.2 Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than FIVE THOUSAND DOLLARS (\$5,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an Insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

18.7.2.3 Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than FIVE THOUSAND DOLLARS (\$5,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Administration and upon approval of an architect qualified to practice in the State of Florida and employed by the Association to supervise the work.

18.7.2.4 Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established,

such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owners into the construction fund shall not be made payable to any mortgagee.

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18.7.2.5 Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a Unit Owner, and further provided, that when the Association or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction funds, so requires, the approval of an architect named by the Association shall first be obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

19. ASSESSMENTS

The making and collecting of assessments against Unit Owners for Common Expenses shall be the obligation of the Board of Directors pursuant to the By-Laws and subject to the following provisions:

19.1 Share of the Common Expenses

Each Unit Owner shall be liable for a proportionate

share of the common expenses and shall be entitled to an undivided share of the common surplus, such shares being set forth in Sections 10 and 11 above. A Unit Owner, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the owner of a Unit. Except as provided in Section 19.6, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of transfer of title, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

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19.2 Non-Waiver

The liability for assessments may not be avoided by waiver of the use of enjoyment of any Common Elements or by abandonment of the Unit for which the assessment is made.

19.3 Interest. Application of Payments

Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the highest rate allowed by the laws of the State of Florida (not to exceed 18% per annum), from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

19.4 Lien for Assessments

The association shall have a lien on each Unit for any unpaid assessments, together with interest thereon, against the Unit Owner, together with a lien on all tangible personal property located within the Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Subject to the limitations in the Condominium Act, reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payment on account of superior mortgages, liens or

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encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien shall be payable by the Unit Owner and secured by such lien. The Association's liens shall also include those sums advanced on behalf of each Unit Owner in payment of his obligation for use charges and operation costs likewise referred to as Common Expenses. The Association's lien shall be effective from and after the time of recording in the Public Records of Leon County, Florida, of a claim of lien setting forth the description of the Unit, the name of the owner, 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. Notwithstanding anything contained herein to the contrary, no such lien shall continue for a longer period than one (1) year after the claim of lien has been recorded, unless within that time an action to enforce the lien is commenced in a court of competent jurisdiction. The claim of lien shall secure all unpaid assessments, interest, costs and attorneys' fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to entry of a final judgment of foreclosure. Such claims of lien shall be signed and verified by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to the lien of an institutional mortgage recorded prior to the time of recording of the claim of lien.

19.5 Collection and Foreclosure

The Board of Directors may take such action as they deem necessary to collect assessments of the Association by personal action or by enforcing and foreclosing said lien, and may settle and compromise claims if the compromise is in the best interests of the Association. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. The Association shall

give all notices required by the Condominium Act in the manner required by the Condominium Act and shall otherwise comply with the Condominium Act.

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19.6 Liability of Mortgagee, Lienor or Judicial Sale

Purchaser for Assessment

Notwithstanding anything to the contrary contained in this Declaration, where the mortgagee of a first mortgage of record or other purchaser of a Unit, obtains title to a Unit by a purchase at the public sale resulting from the first mortgagee's foreclosure judgment in a foreclosure suit in which the Association has been properly named as a defendant junior lien holder, or when the mortgagee of a first mortgage of record accepts a deed to a Unit in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of Common Expenses or assessments attributable to such Unit, or chargeable to the former owner of the Condominium Parcel which became due prior to the acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure, unless such liability is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed 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 of title, whether as a result of foreclosure or by acceptance of a deed to the Unit in lieu of foreclosure. The new owner by virtue of the acquiring of such title shall forthwith become liable for payment of the Common Expenses and such other expenses as may be chargeable to the owner of a Unit hereunder.

19.7 Unpaid Assessments - Certificate

Within 15 days after request by a Unit Owner or holder of a mortgage encumbering a Unit, the Association shall provide a certificate stating all assessments and other moneys owed to the Association by the Unit Owner with respect to the Condominium Parcel. Any person other than the owner who relies upon such certificate shall be protected thereby.

20. COMPLIANCE AND DEFAULT

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

20.1 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 or his or their tenants, guests, invitees, employees or lessees, 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 insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances or of the Common Elements.

20.2 Costs and Attorneys' Fees

In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, the By-Laws and the Rules and Regulations adopted pursuant thereto,

and said documents and rules and regulations 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.

20.3 No Waiver of Rights

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The failure of the Association or any Unit Owner to enforce a covenant, restriction or other provision of the Condominium Act, this Declaration or any of the exhibits attached hereto, shall not constitute a waiver of the right to do so thereafter.

21. AMENDMENT OF DECLARATION

Except as elsewhere provided otherwise, this Declaration may be amended in the following manner:

21.1 Notice

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

21.2 Resolution of Adoption

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

21.2.1 Not less than seventy-five percent (75%) of the votes of the entire membership of the Board of Directors and by not less than seventy-five percent (75%) of the votes of the entire membership of the Association; or

21.2.2 Not less than eighty percent (80%) of the votes of the entire membership of the Association.

21.3 Resolution of Adoption for Errors or Omissions Not
Materially Adversely Affecting Property Rights of
the Unit Owners

A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by members of the Association whenever it appears that there is an omission or error in this Declaration, or any exhibit attached hereto, or amendment hereto, and approved by a majority vote of the entire membership of the Board of Directors and by not less than fifty percent (50%) of the votes of the entire membership of the Association. Any amendment adopted pursuant to the provisions of this paragraph 21.3 shall not materially adversely affect the property rights of Unit Owners. Until the Developer has sold and conveyed all of the Units in the condominium, any amendment adopted pursuant to this paragraph 21.3 must be approved and consented to by the Developer. The amendment shall be effective when passed and approved and a certificate of the amendment is executed and recorded as provided in the Condominium Act.

21.4 Proviso

No amendment shall discriminate against any Unit Owner or against any Unit, or class or group of Units, unless the Unit Owners so affected and their Institutional Mortgagees shall consent; and no amendment shall change the configuration or size of any Unit, materially alter or modify the appurtenances to the Unit or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus unless the Owner of the Unit concerned and all record owners of liens encumbering the Unit shall join in the execution of the amendment and unless all other Unit Owners approve the amendment. No amendment shall make any change in the section entitled "Insurance", nor in the section entitled "Termination", nor in the section entitled "Reconstruction or Repair After Casualty", unless all Unit Owners and the record owners of all mortgages encumbering Units shall join in the execution of the amendment; nor shall any amendment of this Declaration make any change which would in any way affect any of the rights, privileges, powers and options of the Developer unless the Developer shall join in the execution of such amendment; nor shall any amendment of this Declaration make any

change which would in any way affect any of the rights or interests of Unit Owners in relation to the addition of phases unless all Unit Owners join in the execution of the amendment; nor shall any amendment of this Declaration make any change which would permit time-share estates to be created in any Unit unless all Unit Owners and the record owners of all liens encumbering Units join in the execution of the amendment.

21.5 Execution and Recording

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the public records of Leon County, Florida.

22. DEVELOPER'S UNITS AND PRIVILEGES

22.1 Developer

The Developer, at the time of the recording of this Declaration, is the owner of all of the real property, individual Units and appurtenances comprising this condominium. Therefore, the Developer, until all of the Units have been sold and closed, shall be irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent Units to any person approved by the Developer. Said Developer shall have the right to transact upon the Condominium Property any business necessary to consummate the sale of Units, including, but not limited to, the right to maintain models, have signs, staff employees, maintain offices, use the Common Elements and show Units. Any sales office, signs, fixtures or furnishings or other tangible personal property, belonging to the Developer shall not be considered Common Elements and shall remain the property of the Developer.

22.2 Expenses

After the commencement date of payment of monthly common expenses, in the event there are unsold Units, the Developer retains the right to be the owner of said unsold Units; however, for such time as the Developer continues to be a Unit Owner, the

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Developer shall be excused from the payment of the share of the common expenses and assessments related to those Units for a period ending on the first day of the fourth calendar month following the month in which the closing and sale of the first Unit occurs; provided, however, the Developer shall be required to contribute such sums to the Common Expenses as incurred and required during that period and which have not been produced by assessments against other Unit Owners, as may be required for the Association to maintain the condominium. No funds which are receivable from Unit purchasers or owners and payable to the Association or collected by the Developer on behalf of the Association, other than regular periodic assessments for Common Expenses as provided in this Declaration and disclosed in the estimated operating budget pursuant to the condominium Act, shall be used for payment of Common Expenses prior to the expiration of the period during which the Developer is so excused from payment (this restriction applies to funds including, but not limited to, capital contributions or start-up funds collected from purchasers of Units at closing. Commencing on the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs, the Developer shall contribute to the common expenses, as to the Units owned by it, in the same manner as all other Unit Owners. Notwithstanding the foregoing, in the event the Developer is the owner of Units during the period the Developer is excused from payment as aforescribed, and if any such Unit is leased and occupied by a third party, then the maintenance of said Unit shall be contributed and borne by the Developer as all other Unit Owners.

22.3 Amendment

Notwithstanding anything herein to the contrary, the provisions of this section shall not be subject to any amendment until the Developer has sold all Units.

23. TERMINATION

The condominium may be terminated in the following manner in addition to the manner provided in the Condominium Act:

23.1 Destruction

In the event that it is determined in the manner elsewhere provided that the Condominium Property shall not be reconstructed because of major damage, the condominium plan of ownership will be thereby terminated without agreement.

23.2 Agreement

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The condominium may be terminated by the approval in writing of all of the owners of the Units therein and by all record owners of mortgages thereon. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of not less than seventy-five percent (75%) of the Common Elements, and of the record owners of all mortgages upon the Units, are obtained in writing not later than thirty (30) days from the date of such meeting, then the approving owners shall have an option to buy all of the Units of the other owners for the period ending on the sixtieth (60th) day from the day of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approval shall be irrevocable. Such option shall be upon the following terms:

23.2.1 Exercise of Option.

The option shall be exercised by delivery or mailing by certified mail, to each of the record owners of the Units to be purchased, of an agreement to purchase, signed by the record owners of Units who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating owner and shall provide for the purchase of all of the Units owned by owners not approving the termination, and the effect of said agreement shall be to create a separate contract between each seller and his purchaser.

23.2.2 Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing

rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. **DR1288rt1101**

23.2.3 Payment. The purchase price shall be paid in cash.

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

23.3 Certificate

The termination of the condominium in either of the foregoing manners shall be evidence by a certificate of the Association, executed by the President and Secretary, certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Leon County, Florida.

23.4 Shares of Owners After Termination

After termination of the condominium, Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to each of the Units prior to the termination.

23.5 Amendments

This section concerning termination cannot be amended without consent of all Unit Owners and all record Owners of mortgages upon condominium parcels.

24. NOTICE TO MORTGAGEES

Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the number of the Unit, any Institutional Mortgagee, insurer or guarantor of a

mortgage on a Unit will be entitled to timely written notice of:

- a. Any condemnation or casualty loss that affects either a material portion of the Condominium Property or the Unit encumbered by the lien of its mortgage. DN12887C1102
- b. Any 60-day delinquency in the payment of Assessments or charges owed by the owner of any Unit on which it holds the mortgage.
- c. A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the owners' association.
- d. Any proposed action that requires the consent of a specified percentage of Mortgagees.

The foregoing shall be in addition to all other rights of a Mortgagee under this Declaration. The Association shall not be liable for any loss occasioned by a Mortgagee by virtue of any of the matters set forth herein or the payment of or for any Assessment, insurance premium or loss.

25. INFORMATION

The Association shall make available to the Owner of each unit and to Institutional Mortgagees and to insurers and guarantors of any first mortgage on a Unit and to their authorized representatives, current copies of the Declaration, Articles of Incorporation, By-Laws, other rules affecting the Condominium Property, and the other official records required to be maintained by the association pursuant to the Condominium Act. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

26. SEVERABILITY AND INVALIDITY

The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Articles of Incorporation or the By-Laws, shall not affect the validity of the remaining portions which shall remain in full force and effect. In the event any court shall hereafter determine that any provisions of

this Declaration, as originally drafted, or as amended, violates the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in the Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law, and for such purpose measuring lives shall be those of the incorporators of the Association.

27. INTERPRETATION

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The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with Chapter 718, Florida Statutes, as amended.

IN WITNESS WHEREOF, the Developer, SWAN FINANCIAL CORPORATION, has caused the execution of this Declaration of Condominium this 26th day of October, 1987.

WITNESSES:

SWAN FINANCIAL CORPORATION

Cathi K. McFarvey
Consultant

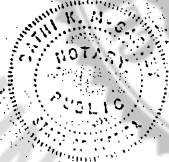
By: Mel Husney
Its: Vice President

STATE OF FLORIDA,

COUNTY OF LEON.

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County aforesaid to take acknowledgments, personally appeared MEL HUSNEY, to me known to be the person described as VICE PRESIDENT of SWAN FINANCIAL CORPORATION, in and who executed the foregoing DECLARATION OF CONDOMINIUM, and acknowledged before me that that person executed the foregoing DECLARATION OF CONDOMINIUM in the name of and for that corporation, affixing the corporate seal of that corporation thereto; that as such corporate officer that person is duly authorized by that corporation to do so; and that the foregoing DECLARATION OF CONDOMINIUM is the act and DEED of that corporation.

WITNESS my hand and official seal in the State and County named above this 26th day of October, 1987.



Cathi K. McFarvey
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 21, 1991
Issued Free Upon Exam - Insurance Inc.

"EXHIBIT A"

DR1288PC1104

Commence at the Northeast corner of the West Half of the Southwest Quarter of Section 35, Township 1 North, Range 1 West, Leon County, Florida, and run thence West 250.0 feet, thence South 600.0 feet to a concrete monument marking the intersection of the East right of way boundary of the 50.0 foot right of way of Hayden Road, with the South right of way boundary of the 66.0 foot right of way of Pensacola Street, thence continue South along the East right of way boundary of said Hayden Road 544.0 feet to a concrete monument for the POINT OF BEGINNING. From said POINT OF BEGINNING continue thence South along said East right of way boundary 252.20 feet to a concrete monument, thence South 89 degrees 47 minutes East along a fence line 250.0 feet to a concrete monument, thence North along a fence line 252.20 feet to a concrete monument, thence North 89 degrees 47 minutes West along a fence line 250.0 feet to the POINT OF BEGINNING.



State of Florida



Department of State

DR1288FC 1105

I certify that the attached is a true and correct copy of the Articles of Incorporation of SEMINOLE LEGENDS CONDOMINIUM ASSOCIATION, INC, a corporation organized under the Laws of the State of Florida, filed on July 22, 1987, as shown by the records of this office.

The document number of this corporation is N21672.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
22nd day of July, 1987.



CR2E022 (10-85)

George Firestone
Secretary of State

"EXHIBIT B"

ARTICLES OF INCORPORATION

FILED

OF

1997 JUL 22 PM 4:07

SEMINOLE LEGENDS CONDOMINIUM 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 SEMINOLE LEGENDS CONDOMINIUM ASSOCIATION, INC.. The corporation is sometimes referred to herein as the "Association."

ARTICLE II

Purposes

This corporation is organized to operate and manage the affairs and property of Seminole Legends, a condominium established in accordance with Chapter 718, Florida Statutes, upon real property situate, lying and being in Leon County, Florida, hereinafter referred to as the Condominium; to perform and carry out the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions and conditions contained in these Articles of Incorporation, in the Declaration of Condominium of the Condominium 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

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them in Chapter 718, Florida Statutes, as amended.

ARTICLE III

OR 12887 1107

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 amended, and all the 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 and collect assessments against Owners of Condominium Parcels to provide the funds to pay for Common Expenses 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 and subject to the condominium documents and the Condominium Act;

D. To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and

maintenance, repair and replacement of the Common Elements with funds which shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the association;

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

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

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 Seminole Legends, a Condominium.

ARTICLE IV

Members

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1. Members:

A. The members of the Association shall consist of unit owners owning a vested present interest in the fee title to any Condominium Parcel forming a part of Seminole Legends, a Condominium, which interest is evidenced by duly recorded instrument in the Official Records of Leon County, Florida, and after the termination of the Condominium shall consist of those persons who are members at the time of such termination.

B. The first Board of Directors named in these Articles of Incorporation shall also be members of the Association until the first annual meeting of unit owners. In the event any Director named in these Articles of Incorporation should for any reason be unwilling or unable to be an active member of the Association, the remaining Directors shall select a successor member to serve in his place and stead, in accordance with the provisions of the By-Laws of the Association.

2. Voting Members:

A. Each Condominium Parcel shall be entitled to one (1) vote, which vote shall be exercised by the Unit Owner designated by the Owner or Owners of a majority interest in a single Condominium Parcel to cast the vote appurtenant to the Condominium Parcel. The designation of voting members shall be perfected in the manner provided in the Declaration of Condominium.

3. Assignment:

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A. 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 Parcel.

B. 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 incorporators to these Articles of Incorporation are as follows:

MEL M. HUSNEY

9500 S. Dadeland Blvd. #608
Miami, Florida 33167

NORMAN V. WATSON

9500 S. Dadeland Blvd. #608
Miami, Florida 33167

HERBERT L. UNDERWOOD

926 Cesery Terrace
Jacksonville, Florida 32211

ARTICLE VII

Board of Directors

The business of the corporation shall be conducted by a Board of Directors consisting of not less than three (3) directors. The Board of Directors shall be elected annually by the members of the Association entitled to vote. The names and addresses of the first

Board of Directors who shall hold office until their successors are elected and have qualified are as follows: **OR 1288% 1111**

NORMAN V. WATSON

9500 S. Dadeland Blvd. #608
Miami, Florida 33167

HERBERT L. UNDERWOOD

926 Cesery Terrace
Jacksonville, Florida 32211

MEL M. HUSNEY

9500 S. Dadeland Blvd. #608
Miami, Florida 33167

Notwithstanding any provision herein to the contrary, the Developer, as defined in the Declaration of Condominium, shall have the right to appoint a majority of the members of the Board of Directors until the earlier to occur of the following, at which time members, other than the Developer, shall be entitled to elect not less than a majority of the members of the Board of Directors:

A. One (1) year after 50% of the units that will be operated ultimately by the Association have been conveyed to purchasers; or

B. Three (3) months after 75% of the units that will be operated ultimately by the Association have been conveyed to purchasers; or

C. When all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers and none of the others are being offered for sale by the Developer in the ordinary course of business; or

D. When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or

E. December 31, 1992.

Notwithstanding anything contained herein to the contrary, members

other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors when members other than the Developer own fifteen percent (15%) or more of the Condominium Parcels that will be operated ultimately by the Association.

ARTICLE VIII

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Officers

The affairs of the Association shall be managed by a 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. The names and addresses of the officers who are to serve until the first election of officers are:

President	- Norman V. Watson
Secretary/Treasurer	- Mel M. Husney

ARTICLE IX

Indemnification

Every director and every officer of the Association will be indemnified by the Association against all expenses and liabilities including attorneys' 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, however, that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE X

OR1288PC1113

Amendment of Articles

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

ARTICLE XI

By-Laws

The Association shall adopt By-Laws governing the conduct of the affairs of the Association. The Association shall have the right to alter, amend or rescind the By-Laws in accordance with the By-Laws and Chapters 607, 617 and 718, Florida Statutes, as amended.

ARTICLE XII

Principal Place of Business

The principal place of business of this corporation shall be located at 203 N. Gadsden Street, Suite 2, Tallahassee, Florida or at such other place or places as may be designated from time to time by the Board of Directors.

ARTICLE XIII

Resident Agent

OR1286 1114

Russell D. Gautier, of 203 N. Gadsden Street, Suite 2, Tallahassee, Florida, is appointed Resident Agent for service of process of this corporation, subject to the right of this corporation to change the Resident Agent in the manner provided by the laws of the State of Florida.

IN WITNESS WHEREOF, the incorporators have hereunto set their hands and seals and caused these Articles of Incorporation to be executed this 20th day of July, 1987.

Mel M. Husney
MEL M. HUSNEY

Norman V. Watson
NORMAN V. WATSON

Herbert L. Underwood
HERBERT L. UNDERWOOD

STATE OF FLORIDA,

COUNTY OF State.

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared MEL M. HUSNEY, to me known to be the person described in and who executed the foregoing ARTICLES OF INCORPORATION, and acknowledged before me that he executed the same for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County named above this 21st day of July, 1987.

Donna M. Hight
NOTARY PUBLIC

My Commission Expires:

STATE OF FLORIDA,

COUNTY OF Dade.

OR1288PG1115

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared NORMAN V. WATSON, to me known to be the person described in and who executed the foregoing ARTICLES OF INCORPORATION, and acknowledged before me that he executed the same for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County named above this 21st day of July, 1987.

Deana M. Hays
NOTARY PUBLIC

My Commission Expires:

STATE OF FLORIDA,

COUNTY OF Duval.

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared HERBERT L. UNDERWOOD, to me known to be the person described in and who executed the foregoing ARTICLES OF INCORPORATION, and acknowledged before me that he executed the same for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County named above this 20th day of July, 1987.

Herbert L. Underwood
NOTARY PUBLIC

My Commission Expires:

ACCEPTANCE OF REGISTERED AGENT

OR1288PC1116

RUSSELL D. GAUTIER having been named as the registered agent in the foregoing Articles of Incorporation of SEMINOLE LEGENDS CONDOMINIUM ASSOCIATION, INC. to accept service of process for the corporation at 203 N. Gadsden Street, Suite 2, Tallahassee, Florida 32301 hereby agrees to act as the registered agent and comply with the law of the State of Florida relative to such position.


RUSSELL D. GAUTIER



FILED
JUL 22 PM 4:07
CLERK OF THE CIRCUIT COURT
LEON COUNTY, FLORIDA

BY-LAWS

OF

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SEMINOLE LEGENDS CONDOMINIUM ASSOCIATION, INC.

These are the By-Laws of SEMINOLE LEGENDS CONDOMINIUM 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 purpose of administering one (1) condominium created pursuant to Chapter 718, Florida Statutes, as amended, (hereinafter called the "Condominium Act").

SECTION 1. Association.

1.1 Office. The Office of the Association shall be at 203 North Gadsden Street, Suite 2, 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 be in circular form having within its circumference the words: SEMINOLE LEGENDS CONDOMINIUM ASSOCIATION, INC., a not for profit corporation." The seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

1.4 Terms. All terms used herein shall have the same definitions as attributed to them in the Declaration of Condominium of Seminole Legends, a Condominium, hereinafter referred to as the "Declaration of Condominium."

SECTION 2. Members.

2.1 Qualification. The members of the Association shall consist of all persons owning a vested present interest in the fee

title to any Condominium Parcel in Seminole Legends, 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 certified 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 certified copy of the deed or other instrument as aforesaid. The sole owner of a condominium parcel or the owner designated as set forth in Section 2.3 below is hereinafter referred to as "Voting Member."

2.3 Designation of Voting Representative. If a condominium parcel is owned by more than one (1) person, the unit owner entitled to cast the vote appurtenant to the condominium parcel shall be designated by the owners of a majority interest in the condominium parcel. A Voting Member must be designated by a statement filed with the Secretary of the Association, in writing, signed under oath by the owners of a majority interest in a condominium parcel as the person entitled to cast the vote for all such members. The designation may be revoked and substitute voting member designated at any time at least five (5) days prior to any meeting and 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 parcel.

SECTION 3. Members' Meetings.

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3.1 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 14 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.

3.3 Regular Meetings. Regular meetings of the members of the Association shall be held on the day that corresponds to the day of the Florida State University homecoming football game.

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 a majority of the voting members. Such request shall state the purpose of the proposed meeting. Notwithstanding the foregoing, a special meeting of the members to recall or remove a member or members of the Board of Directors may be called as provided in Section 4.5, and a special meeting of the members may be called as provided in Section 9.4.

3.4.2 Business transacted at all special meetings shall be confined to the objects 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 or mailed to each Voting Member at such member's address as shown in the books of the Association at least 14 days prior to such meeting. Additionally, notice of all meetings shall be posted conspicuously on the condominium property at least 14 days prior to the meeting. Unless a Voting Member waives in writing the right to receive notice of an annual meeting by mail, the notice of the annual meeting shall be sent by mail to each Voting Member. An officer of the Association shall provide an affidavit, to be included in the Official Records of the Association, affirming that notices of the Association meeting were mailed or hand delivered, in accordance with these provisions, to each Voting Member at the address last furnished to the Association.

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 Proxies. At any meeting of the members of the Association the Voting Member shall be entitled to vote in person or by proxy. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. No proxy shall be valid unless it is filed with the Secretary at least

five (5) days prior to a meeting, nor shall any proxy be valid unless it is granted to a person who is a unit owner. No proxy vote may be cast on behalf of a Voting Member who is present at a meeting. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it.

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3.8 Vote Required to Transact Business. When a quorum is present at any meeting, a majority of voting interests represented at the meeting 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, Articles of Incorporation or these By-Laws (hereinafter "Condominium Documents"), the express provision shall govern and control the number of votes required.

3.9 Quorum. Fifty-one percent (51%) of the voting interests 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 present at any meeting, the Voting Members may continue the meeting from time to time, without notice other than announcement at the meeting. Any business may be transacted at the continuation of any adjourned meeting which would have been transacted at the meeting called.

SECTION 4. Directors.

4.1 Number. The affairs of the Association shall be managed by a Board of Directors consisting of three (3) Directors.

4.2 Term. Each Director shall be elected to serve for a term

of one (1) year or until his successor shall be elected and shall qualify.

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4.3 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, though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

4.4 Election and Designation of Directors. Election and designation of Directors shall be conducted in the following manner:

4.4.1 Directors shall be elected and designated at the annual meeting of the members.

4.4.2 The election shall be by secret ballot (unless dispensed with by unanimous consent). The nominees receiving the greatest number of votes cast shall be elected to the Board of Directors.

4.4.3 Members other than the Developer of the Condominium shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors when members other than the Developer own fifteen percent (15%) or more of the condominium parcels that will be operated ultimately by the Association. Members other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors not later than the earliest of the following:

A. One (1) year after 50% of the units that will be operated ultimately by the Association have been conveyed to

purchasers; or

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B. Three (3) months after 75% of the units that will be operated ultimately by the Association have been conveyed to purchasers; or

C. When all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers and none of the others are being offered for sale by the Developer in the ordinary course of business; or

D. When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or

E. December 31, 1992.

4.4.4 Prior to the occurrence of any of the events described in subparagraphs A through E of 4.4.3, the Developer shall have the right to designate a majority of the members of the Board of Directors.

4.4.5 The Developer is entitled to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the condominium parcels.

4.5 Removal. Subject to the provisions of Section 718.301, Florida Statutes, as amended, directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all the voting interests. A special meeting of the members to recall a director or directors may be called by ten percent (10%) of the voting interests giving notice of

the meeting as required herein, which notice shall state the purpose of the meeting.

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4.5.1 If the recall is approved by a majority of all voting interests by a vote at a meeting, the recall shall be effective immediately, and the recalled member or members of the Board of Directors shall turn over to the Board of Directors any and all records of the association in their possession, within 72 hours after the meeting.

4.5.2 If the proposed recall is by an agreement in writing by a majority of all voting interests, the agreement in writing shall be served on the association by certified mail. The Board of Directors shall call a meeting of the board within 72 hours after receipt of the agreement in writing and shall either certify the written agreement to recall a member or members of the Board of Directors, in which case such member or members shall be recalled effective immediately and shall turn over to the board within 72 hours, any and all records of the Association in their possession, or proceed as described in Section 4.5.3.

4.5.3 If the Board of Directors determines not to certify the written agreement to recall a member or members of the Board of Directors, or if the recall by a vote at a meeting is disputed, the Board of Directors shall, within 72 hours, file with the division a petition for binding arbitration pursuant to the procedures of Section 718.1255, Florida Statutes. For purposes of this section, the unit owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition

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for arbitration. If the arbitrator certifies the recall as to any member or members of the Board of Directors, the recall shall be effective upon service of the final order of arbitration upon the Association. If the association fails to comply with the order of the arbitrator, the division may take action pursuant to Section 718.501, Florida Statutes. Any member or members so recalled shall deliver to the board any and all records of the Association in their possession within 72 hours of the effective date of the recall.

4.6 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. The powers and duties of the Board of Directors shall include, but shall not be limited to the following:

4.6.1 Access. To make and collect assessments against members to pay the common expenses and the expenses incurred by the Association including the power to make assessments and assess members for capital improvements and replacements.

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

4.6.3 Maintain. To maintain, repair, replace and operate the Condominium.

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

4.6.5 Insure. To insure and keep insured the condominium property. OR12881126

4.6.6 Enforce. To enjoin or seek damages from the unit owners for violation of these By-Laws and the terms and conditions of the Declaration of Condominium.

4.6.7 Employ. To employ and contract for the management and maintenance of the condominium property and to authorize a management agent to assist the association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

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

4.8 Compensation. The Board of Directors shall not be entitled to any compensation for service as Directors.

SECTION 5. Directors' Meetings.

5.1 Organizational Meetings. The first meeting of each new Board of Directors 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 of Directors shall be held at the same place as the general members' meeting.

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5.2 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be posted conspicuously on the condominium property and shall be given to each Director, personally or by mail, telephone or telegraph, at least seven (7) days prior to the day named for such meeting, except in an emergency.

5.3 Special Meetings. Special meetings of the Board of Directors may be called by the President on seven (7) days 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 of Directors meeting shall be required if the Directors meet by unanimous written consent. The Directors may, by resolution duly adopted, establish regular monthly, quarter-annual or semi-annual meetings. If such resolution is adopted, no notice of such regular meetings of the Board of Directors shall be required.

5.5 Adjourned Meetings. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called, may be transacted

without further notice.

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

5.7 Presiding Officer. The presiding officer of the Board of Directors meeting shall be the Chairman of the Board, if such an officer has been elected; and if none, the President of the association shall preside. In the absence of the presiding officer, the Directors present shall designate one (1) of their number to preside.

5.8 Open Meetings. Meetings of the Board of Directors shall be open to all Unit Owners.

5.9 Assessments. Notice of any meeting in which assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

SECTION 6. Officers.

6.1 Officers. The executive officers of the Association shall be a President, Secretary and Treasurer, each of whom shall be elected at the annual meeting of the Board of Directors. Any two (2) of said offices may be held by any one (1) person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. The Board of Directors may appoint

such other officers and agents that it may deem necessary, who shall hold office at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by the Board of Directors.

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6.2 Qualification. No person shall be entitled to hold office except a Unit Owner. No officer except the President need be a member of the Board of Directors.

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 of Directors may be removed at any time by the affirmative vote of two-thirds (2/3) 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 the Board of Directors; he shall be an ex-officio member of all standing committees; he shall have general management of the business of the Association; and he shall see that all orders and resolutions of the Board of Directors are carried into effect.

6.5 The Secretary. The Secretary shall keep the minutes of the members meetings and of the Board of Directors meetings in one (1) or more books provided for that purpose; he shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; he shall be the custodian of the corporate records and of the seal of the Association; and he shall keep a register of the post office address of each member, which shall be furnished to the Secretary by such member.

6.6 The Treasurer. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated by the Board of Directors or these By-Laws; he shall disburse the funds of the corporation as ordered by the Board of Directors, taking proper vouchers for such disbursements; and he shall render to the President and Directors at the regular meetings of the Board of Directors, an account of all his transactions as Treasurer, and of the financial condition of the Association.

6.7 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.

6.8 Resignations. Any Director or 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 Association, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

SECTION 7. Approval by Voting Members.

7.1 The Association shall act through its Board of Directors except where an affirmative vote of the Voting Members of the Association is required by the terms of the Condominium Documents.

7.2 The affirmative vote of a majority of the Board of

Directors shall be sufficient to decide any question brought before such Board.

SECTION 8. Conduct of Meeting.

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All meetings of the Members and of the Board of Directors shall be governed by Roberts' Rule of Order, Revised.

SECTION 9. Fiscal Management.

The provisions for fiscal management set forth in the Declaration of Condominium 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 and the operation 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.

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 of the condominium, and for working capital of the Association, shall be held in the reserve fund account.

9.2 Budget. The Board of Directors shall adopt a projected operating budget for each calendar year, which shall be detailed and shall show the amounts budgeted by accounts and expense

classifications, including, if applicable, but not limited to, those expenses listed in Section 718.504 (20), Florida Statutes, as amended. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item.

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, in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. One-twelfth (1/12) of each unit's assessment shall be due 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 charged by an amended assessment. The budget and assessments therefor may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is

made or as otherwise provided by the Board of Directors. The Board of Directors shall have the power to levy special assessments for unanticipated expenditures.

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9.4 Notice. A copy of the proposed annual budget of Common Expenses, together with a notice of meeting, shall be mailed to the Unit Owners not less than 14 days prior to the meeting at which the budget will be considered. The Unit Owners shall be given written notice of the time and place at which the meeting of the Board of Directors to consider the budget shall be held and such meeting shall be open to the unit owners. If an adopted budget requires assessment against the unit owners in any fiscal or calendar year exceeding 115 percent of the assessments for the preceding year, the Board of Directors, upon written application of 10 percent of the voting interests to the board, shall call a special meeting of the unit owners within 30 days, upon not less than 10 days' written notice to each unit owner. At the special meeting, Unit Owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority vote of all the voting interests. The Board of Directors may propose a budget to the unit owners at a meeting of members or in writing, and if the budget or proposed budget is approved by the unit owners at the meeting or by a majority of all the voting interests in writing, the budget shall be adopted. If a meeting of the unit owners has been called and a quorum is not attained or a substitute budget is not adopted by the unit owners, the budget adopted by the Board of Directors shall go into effect as scheduled. In determining whether assessments exceed

115 percent of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the condominium property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the condominium property, shall be excluded from the computation. However, as long as the Developer is in control of the Board of Directors, the Board of Directors shall not impose an assessment for any year greater than 115 percent of the prior fiscal or calendar year's assessment without approval of a majority of all the voting interests.

9.5 Depository. The funds of the Association will be deposited in such financial institution(s) as shall be designated from time to time by the Board of Directors. Withdrawals of funds from such accounts shall be only by drafts signed by such persons as authorized by the Board of Directors.

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 of the Condominium. The Board of Directors 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 of Directors. 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 the use and maintenance of the condominium parcels; provided, however, that copies of such rules and regulations are furnished to each owner of a condominium parcel prior to the time the same shall become effective. Where applicable or desirable, copies thereof shall be posted in a conspicuous place on the condominium property. Any rules and regulations adopted pursuant thereto shall be reasonable and non-discriminatory.

10.3 Initial Rules and Regulations. The initial rules and regulations hereinafter enumerated shall apply to and be binding upon all unit owners. The unit owners shall at all times observe the rules and regulations and shall have the responsibility of seeing that they are faithfully observed by their families, guests, invitees, servants, lessees and other persons over whom they exercise control and supervision. The initial rules and regulations are as follows:

10.3.1 All of the restrictions, limitations and obligations of members as provided in the Declaration of Condominium are incorporated herein by reference and apply to all members of the Association.

10.3.2 The units shall be used only for residential purposes and to provide temporary lodging.

10.3.3 Unit owners shall not use or permit the use of their premises in a manner to create excessive noise, excessive vibration or other results which may be deemed to be obnoxious activity.

10.3.4 Common elements shall not be obstructed, littered, defaced or misused in any manner.

10.3.5 No structural changes or alterations shall be made in any unit, or to any of the common elements, except as provided in the Declaration of Condominium.

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10.3.6 Nothing shall be hung, or displayed on the outside of walls of a building, and no sign, awning, canopy, shutter or radio television or satellite antenna shall be affixed to or placed upon the exterior walls or roof, or any other part of the condominium property thereof, except with the approval of the Board of Directors, provided, however, that each Unit Owner may have a sign on or about the entrance way of his Unit with letters which do not exceed two (2) inches in height. All signs must be approved by the Association.

10.3.7 Complaints regarding maintenance shall be made in writing to the Board of Directors.

10.3.8 There shall not be kept in any unit any flammable, combustible or explosive fluid, material, chemical or substance except for normal office use.

10.3.9 In case of any emergency originating in or threatening any of the units, the Board of Directors of the Association, or any other person authorized by it, shall have the right to enter such unit for the purpose of remedying or abating the cause of such emergency, and such right of entry in the event any such emergency shall be immediate. To facilitate entry in the event of any such emergency, each unit owner, if required by the Association, shall deposit a key to his unit with the Association.

10.3.10 No unit owner shall make any adjustments of any nature

whatsoever to any of the equipment located on the common elements without first obtaining the permission of the Association.

10.3.11 No Unit Owner shall allow animals to be housed, cared for or kept, temporarily or permanently, in any Unit or elsewhere on the Condominium Property.

10.3.12 No unit owner shall use or allow others to use the entry areas, balconies, patios or deck areas for storage.

10.3.13 No outdoor cooking shall be allowed in or on the entry areas, balconies, patios, deck areas or pool area.

10.3.14 No motor vehicle shall be parked anywhere on the Condominium Property other than designated parking spaces.

10.3.15 No motor vehicle, boat, trailer or other vehicle shall be repaired or restored on any portion of the Condominium Property except to the extent necessary to enable movement thereof to a proper repair facility.

10.3.16 No boat shall be parked or kept on any part of the Condominium Property.

10.3.17 Any vehicle which blocks the driveways located on the Condominium Property, obstructs egress by lawfully parked vehicles or occupies a unit owner's parking space without the owner's permission shall be subject to being towed at the expense of the owner of the vehicle and without liability to the reporting party.

10.3.18 Each Unit Owner and his tenants and guests shall be responsible for placing all household trash and garbage in dumpsters. No trash or garbage shall be allowed to be placed or kept outside of a Unit except in containers approved by the Board of

Directors of the Association.

10.3.19 Each Unit Owner shall place and keep mini-blinds on the windows in the Unit. All such blinds shall be approved by the Board of Directors as to color and quality.

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10.3.20 The following rules and regulations shall be applicable to the use of the pool area and gazebo:

A. As used in this Section 10.3.20, the term "adult" shall mean a person who is at least 18 years of age; the term "pool deck" shall mean the concrete apron around the pool; the term "pool enclosure" shall mean the entire pool area, as enclosed; and the term "resident" shall mean a Unit Owner or a Unit Owner's tenant residing in the Unit.

B. Each guest using the pool must be accompanied by a resident.

C. No children under 12 years of age shall be allowed within the pool enclosure without adult supervision.

D. No glass bottles or glass containers of any type shall be allowed within the pool enclosure.

E. No pets shall be allowed within the pool enclosure.

F. There shall be no running or horseplay within the pool enclosure.

G. All persons shall shower prior to entering the pool.

H. Radios and other electronic equipment may be operated only at low volumes.

I. No food or drink shall be allowed in the pool or on the pool deck.

J. No resident shall allow more than four guests within the pool enclosure except for scheduled pool parties. **DR1288PC1139**

K. Pool parties will be allowed on Saturdays and Sundays after 2:00 p.m. but must end no later than 10:00 p.m.

L. The pool may be used from dawn to dusk or until the pool lights are turned off.

M. No more than 20 people shall occupy the pool at any one time.

10.3.21 No more than 15 people shall occupy the gazebo at any one time.

SECTION 11. Default.

11.1 Foreclosure. In the event a unit owner does not pay any sums, charges or assessments required to be paid to the Association within 15 days from the due date, the Association, acting in its own behalf or through its Board of Directors, may foreclose the lien encumbering the unit owner's condominium parcel created by non-payment of the required monies in the same manner as mortgage liens are foreclosed. The Association shall have the right to bid on the condominium parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, or in addition thereto, the Association may bring suit to recover a money judgment for sums, charges or assessments required to be paid to the Association without waiving its lien securing the same. In any action, either to foreclose its lien or to recover a money judgment brought by or on behalf of the Association against a unit owner, the Association shall be entitled to recover the costs

thereof, together with a reasonable attorneys' fee.

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11.2 Association Expenses. If the Association becomes the owner of a condominium parcel by reason of foreclosure, it may offer the condominium 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 attorneys' fees, and any and all expenses incurred in the resale of the condominium parcel, 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 expense shall be returned to the former unit owner.

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, the Association, 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 of the courses of action at the same time, or such other legal remedy it may deem appropriate.

11.4 Consent to Foregoing Provisions. Each unit owner for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the Association, and regardless of the availability of other equally adequate legal procedures. Additionally, all unit owners expressly agree that

should the Association find it necessary to invoke any of the above-specified remedies and the Association is successful, the unit owner subject to the action shall be responsible for reasonable attorneys' fees and court costs. 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 parcel free from unreasonable restraint and nuisance.

SECTION 12. Mortgage of Unit.

12.1 The Association shall maintain a suitable register for the recording of mortgaged condominium parcels. Any mortgagee of a condominium parcel may, but it is not obligated to, notify the Association in writing, of the mortgage. In the event notice of default is given any member, under an applicable provision of the Condominium Documents, a copy of such notice shall be mailed to the registered mortgagee.

SECTION 13. Contracts.

13.1 The Association, prior to passage of control pursuant to Section 4.4, shall not directly or indirectly enter into contracts or leases (including a management contract) unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty at any time after such transfer of control, upon not more than 90 days' notice to the other party.

SECTION 14. Amendment of By-Laws.

14.1 By-Laws. The By-Laws of this Association may be altered,

amended or repealed, unless specifically prohibited herein, at any regular or special meeting of the members by approval of owners of not less than three-fourths (3/4) of the voting interests. No amendment to the By-Laws shall be valid unless recorded, with identification on the first page thereof of the book and page of the public records where the Declaration of Condominium is recorded.

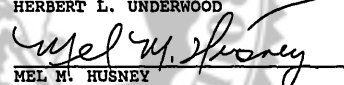
SECTION 15. Parliamentary.

15.1 Parliamentary. The Secretary of the Association shall act as parliamentarian at all meetings of the Board of Directors of the Association. He shall see that all meetings are conducted in an orderly manner in accordance with these By-Laws.

IN WITNESS WHEREOF, the undersigned, being all of the directors of the SEMINOLE LEGENDS CONDOMINIUM ASSOCIATION, INC., have hereunto set their hands this 20th day of July, 1987.


NORMAN V. WATSON


HERBERT L. UNDERWOOD


MEL M. HUSNEY

STATE OF FLORIDA,

COUNTY OF Shade.

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared NORMAN V. WATSON, to me known to be the person described in and who executed the foregoing BY-LAWS, and acknowledged before me that he executed the same for the uses and purposes therein expressed.

CERTIFICATION

I, the undersigned, do hereby certify:

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THAT I am the duly elected and acting secretary of SEMINOLE LEGENDS CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation, and

THAT the foregoing By-Laws constitute the original By-Laws of the said association, as duly adopted at a meeting of the Board of Directors thereof, held on the 20th day of July, 1987.

Mel M. Hines
Secretary