

DECLARATION OF CONDOMINIUM
OF
CONDOMINIUM 2 OF SABAL PALM CONDOMINIUMS
OF
PINE ISLAND RIDGE

ROWAN CONSTRUCTION AND DEVELOPMENT CORP., a Florida corporation (hereinafter referred to as "Developer"), as owner in fee simple of the "Land" (as hereinafter defined), hereby makes this Declaration of Condominium of Condominium 2 of Sabal Palm Condominiums of Pine Island Ridge (the "Declaration") to be recorded amongst the Public Records of Broward County, Florida, where the Land is located and states and declares:

I SUBMISSION STATEMENT

The Developer is the owner of record of the "Condominium Property" hereinafter described and does hereby submit the same to condominium ownership pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended to the date of recordation hereof ("Act").

II NAME

The name by which the condominium created hereby (the "Condominium") and the Condominium Property are to be identified is:

CONDOMINIUM 2 OF SABAL PALM CONDOMINIUMS
OF PINE ISLAND RIDGE

III LAND

The legal description of the land included in the Condominium Property and submitted herewith to condominium ownership is described in Exhibit A, which is attached hereto and made a part hereof ("Land").

IV DEFINITIONS

The terms contained in this Declaration shall have the meanings given in the Act and for clarification the following terms have the following meanings:

- A. "Act" means Chapter 718, Florida Statutes, 1976, as amended through the date of recordation hereof.
- B. "Apartment" means the portion of the Condominium that is subject to private ownership and is a "unit" as defined in the Act and a "Dwelling Unit" as defined in the "Lease" (as that term is hereinafter defined).
- C. "Apartment Owner(s)" means the owner(s) of an Apartment.

JUL 31 12 19 PM '80

REC 9039 MAY 6 1980

PREPARED BY
RETURN TO

MARK F. GRANT
RUDEN BARNETT McLEOD, SCHEIDT & RUSSELL
POST OFFICE BOX 1960
FORT LAUDERDALE, FLORIDA 33302

L75
R24

D. "Articles" means the Articles of Incorporation of the "Association" (as hereinafter defined).

E. "Association" means Sabal Palm Condominiums of Pine Island Ridge Association, Inc., a Florida corporation not-for-profit, organized to administer this Condominium and the other "Sabal Palm Condominiums" (as hereinafter defined and having as its members the Apartment Owners.

F. "Board" means the Board of Directors of the Association.

G. "By-Laws" means the By-Laws of the Association.

H. "Common Elements" means the portion of the Condominium Property, including the Land, not included in the Apartments.

I. "Common Expenses" means expenses for which the Apartment Owners are liable to the Association as defined in the Act and in the "Condominium Documents" (as hereinafter defined) and includes:

(1) the cost of operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance; and

(2) "Recreation Area Expenses" as set forth in the "Recreational Covenants Agreement" (as those terms are hereinafter defined); and

(3) Any other expenses so designated from time to time by the Board.

J. "Condominium Documents" means in the aggregate this Declaration, the Articles, the By-Laws, the Recreational Covenants Agreement and all of the instruments and documents referred to therein and executed in connection with the Condominium.

K. "Condominium Property" means the Land, all improvements thereon, including the Apartments, the Common Elements and all easements and rights appurtenant thereto which are intended for use in connection with the Condominium, and the possessory and use rights set forth in the Lease and Recreational Covenants Agreement.

L. "Country Club Documents" means the Articles of Incorporation, By-Laws and Rules and Regulations of the Pine Island Ridge Country Club, Inc. and the Lease.

M. "Country Club Operating Expenses" means the expenses of operating certain lands and improvements designated as "Country Club Areas" as described on Exhibit A to the Lease including, but not limited to, taxes, insurance, maintenance and administrative expenses as more particularly set forth in the Lease. For the purpose of clarification, Country Club Operating Expenses are not Common Expenses but are collected by the Association in the same manner as Common Expenses.

N. "Declaration" means this instrument or any other instrument by which Developer submits a Sabal Palm Condominium to condominium ownership in accordance with the Act.

O. "Developer" means Rowan Construction and Development Corp., a Florida corporation, its grantees, successors and assigns. An Apartment Owner shall not, solely by the purchase of an Apartment, be deemed a successor

81-9039 mc 661

or assign of Developer or of the rights of Developer under the Condominium Documents unless such Apartment Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

P. "Lease" means the Lease and Land Use Agreement of Pine Island Ridge recorded in Official Records Book 5470, Page 451 of the Public Records of Broward County, Florida. The term "Lease" shall be interpreted to include that certain Sub-Lease of the Lease entered into between the Association, as sub-lessor and Pine Island Ridge Country Club, Inc., a Florida corporation not-for-profit, as sub-lessor and certain other entities, recorded in Official Records Book 8939, Page 538 of the Public Records of Broward County, Florida.

Q. "Limited Common Elements" means the portion of the Common Elements which are reserved for the use of a certain Apartment or Apartments to the exclusion of other Apartments.

R. "Phase" means a stage of the development of Pine Island Ridge that is operated by the same condominium or homeowners' association. The term "Phase" as used herein shall not be interpreted to mean that term as defined in the Act. The term "Phase" was originally used in the Lease before the word "phase" was given a specific meaning by the Act; therefore, and for consistency, the term "Phase" shall continue in use and have the meaning given it in the Lease.

S. "Pine Island Ridge" means the planned residential community being developed on real property in Broward County, Florida, more particularly described in the Lease and of which Sabal Palm Condominiums is one (1) Phase, designated as "Phase H" on the "Pine Island Ridge Site Plan", a copy of which is Exhibit C to the Lease.

T. "Recreation Area Expenses" means the taxes, insurance, utility expenses, maintenance and other monetary expenses generally arising from ownership and operation of the "Recreation Areas" (as defined in the Recreational Covenants Agreement), which expenses are more specifically described in the Recreational Covenants Agreement, and which are part of the Common Expenses of the Sabal Palm Condominiums.

U. "Recreational Covenants Agreement" means the document recorded in Official Records Book 8942, Page 201 of the Public Records of Broward County, Florida, by which certain lands and improvements are burdened with certain covenants, restrictions and easements for the benefit of the Association and the Apartment Owners.

V. "Sabal Palm Condominium(s)" means certain lands and improvements of Phase H of Pine Island Ridge which have been or may be submitted to condominium ownership pursuant to a particular Declaration.

V DESCRIPTION OF IMPROVEMENTS

A. The improvements included in the Condominium are described on the "Survey" (as hereinafter defined) and include a four-story, residential, multi-family apartment building ("Building"). The Condominium contains thirty-two (32) Apartments, each of which is identified by a three digit arabic numeral (e.g. "201") and is so referred to herein and in the Exhibits hereto. No Apartment in the Building bears the same numeral as any other

2007 MAR 06 09:11 AM

Apartment in the Building.

B. Annexed hereto as Exhibit B and made a part hereof is a site plan, a survey of the Land, a graphic description of the improvements in which the Apartments are located and a plot plan thereof (all of which are herein referred to as the "Survey"). The Survey shows and identifies thereon the Common Elements and each Apartment and its relative location and approximate dimensions. There is attached to the Survey and made a part hereof a certificate of a surveyor, prepared, signed and in conformance with the requirements of Section 718.104(4)(c) of the Act.

C. There are reflected on the Survey certain areas designated for parking ("Parking Spaces"). Certain of the Parking Spaces ("Apartment Owner Parking Space(s)") are reserved for the exclusive use of Apartment Owners, their family members, invitees, licensees and guests. The Apartment Owner Parking Spaces shall be assigned as set forth in Article XIII hereof. The remainder of the Parking Spaces will be set aside for guest parking ("Guest Parking Spaces"). Apartment Owner Parking Spaces and Guest Parking Spaces may be used only by Apartment Owners and their family members, invitees, licensees and guests under such rules and regulations ("Rules and Regulations") as may be promulgated from time to time by the Board. The Apartment Owner Parking Spaces are Limited Common Elements and shall be maintained, repaired and replaced by the Association, and the Apartment Owners assessed for such maintenance, repair and replacement.

D. As reflected on the Survey, each Building will have access drives and contain entranceways, storage spaces and laundry rooms which shall be Limited Common Elements reserved for the use of Apartment Owners in each particular Building and their family members and guests in accordance with the Rules and Regulations.

VI UNDIVIDED SHARES IN COMMON ELEMENTS

A. Each Apartment shall have as an appurtenance thereto an undivided share of the Common Elements according to the "Schedule of Shares" attached hereto as Exhibit C and made a part hereof.

B. Each Apartment shall have as an appurtenance thereto the right to use all of the Common Elements of this Condominium in accordance with the Condominium Documents.

VII SHARES IN COMMON EXPENSES AND OWNING COMMON SURPLUS

The Common Expenses shall be shared and the "Common Surplus" (as that term is defined in the Act) shall be owned in proportion to each Apartment Owner's percentage of ownership of the Common Elements as set forth on Exhibit C to this Declaration.

VIII PLAN FOR DEVELOPMENT

A. Developer is the developer of Sabal Palm Condominiums of Pine Island Ridge which are intended to be located on the real property known as "Section Five of Pine Island Ridge" according to the Plat thereof recorded in

PL 9039 MM 683

Plat Book 104, Page 21 of the Public Records of Broward County, Florida. It is intended that Sabal Palm Condominiums shall contain, in the aggregate, eleven (11) apartment buildings containing a total of three hundred four (304) apartments. It is intended that each apartment building will be submitted to condominium ownership as a separate Sabal Palm Condominium by the recording of a Declaration for that particular building and its appurtenances. As set forth in the Recreational Covenants Agreement, Developer has set aside certain land areas to construct thereon certain improvements for the use of apartment owners in all of the Sabal Palm Condominiums ("Recreation Areas"). The Association shall ultimately be conveyed ownership of the Recreation Areas. As set forth in the Recreational Covenants Agreement easements have been established across, over, under and upon the "Residential Property" (as that term is defined in the Recreational Covenants Agreement), including the condominium property of each Sabal Palm Condominium, and the Recreation Areas in order to provide means of ingress, egress and for other purposes for the convenience and benefit of members of the Association, their family members, guests, licensees and invitees.

B. The Association shall be the condominium association responsible for the operation of each Sabal Palm Condominium, as well as the Recreation Areas. Each Apartment Owner and each owner of an apartment in all of the Sabal Palm Condominiums shall be a member of the Association as provided in the Condominium Documents. Copies of the Articles and By-Laws of the Association are attached hereto as Exhibits D and E, respectively, and are hereby made a part hereof.

C. Sabal Palm Condominiums constitute a Phase of Pine Island Ridge, more particularly described as "Phase II" on the Pine Island Ridge Site Plan. As such, the Association shall also be an "Association Member" of Pine Island Ridge Country Club, Inc. (the "Country Club") as described in the Lease and other Country Club Documents. The Country Club has been organized for the purpose of administering the covenants and obligations relating to Country Club Areas in Pine Island Ridge, the use of which is shared by all "dwelling Unit Owners" at Pine Island Ridge as set forth in the Lease and other Country Club Documents. All members of the Association acquire the benefits as to use of the Country Club Areas and the obligation to pay Country Club Operating Expenses.

IX VOTING RIGHTS OF APARTMENT OWNERS

A. The owner or owners, collectively, of the fee simple title of record of each Apartment shall be entitled to one vote per Apartment in the Association as to the matters on which a vote by Apartment Owners is taken as provided under the Condominium Documents and the Act.

B. The vote of the owners of any Apartment owned by more than one natural person, or by a corporation or other legal entity shall be cast by the person ("Voting Member") named in a proxy signed by all of the owners of such Apartment or, if appropriate, by properly designated officers, partners or principals of the respective legal entity and filed with the Secretary of the Association. The proxy shall be valid until revoked by a subsequent proxy similarly signed and filed and shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof; provided, in no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. If the proxy is not on file, the vote associated with an Apartment where the proxy is required shall not be considered in determining the requirement for a quorum or for any other purpose.

411 90339 me 664

C. Notwithstanding the provisions of Paragraph B of this Article IX, whenever any Apartment is owned by a husband and wife, they may, but shall not be required to, designate a Voting Member. In the event a proxy designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote:

1. Where both are present at a meeting, each shall be regarded as the agent and proxy of the other for purposes of casting the vote for each Apartment owned by them. In the event they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

2. Where only one spouse is present at a meeting, the person present may cast the Apartment's vote without establishing the concurrence of the absent spouse.

X EASEMENTS

A. Easements in Other Sabal Palm Condominiums

Developer declares that the Apartment Owners and the owners of apartments in each Sabal Palm Condominium shall have the right to use and enjoy the walks and other rights-of-way comprising a portion of the Common Elements within each such Sabal Palm Condominium, and each Declaration shall provide appropriate easement provisions to effect this plan.

B. Perpetual Nonexclusive Easement to Public Ways

The walks and other rights-of-way in this Condominium as shown on the Survey or hereafter located within the Condominium shall be, and the same are hereby declared to be, subject to a perpetual nonexclusive easement for ingress and egress and access to, over and across the same and, pursuant to the Recreational Covenants Agreement, to the Recreation Areas and to public ways, including dedicated streets, which easement is hereby created in favor of all the Apartment Owners in the Condominium and owners of apartments in all Sabal Palm Condominiums now or hereafter existing for their use and for the use of their family members, guests, invitees or licensees for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended. The Association shall have the right to establish the rules and regulations governing the use and enjoyment of the Common Elements and all easements over and upon same. Notwithstanding anything to the contrary contained in this paragraph, the easements described and set forth in this paragraph are intended to comply with Section 718.104(4)(m) of the Act.

C. Easements and Cross-Easements on Common Elements

Inasmuch as the Condominium constitutes a part of both Sabal Palm Condominiums and Pine Island Ridge, the Common Elements of the Condominium shall be and the same are hereby duly declared to be subject to perpetual nonexclusive easements in favor of the balance of Sabal Palm Condominiums and Pine Island Ridge and the owner or owners of any portions thereof, their family members, guests, invitees or licensees, the Association, and such appropriate utility and other service companies or the providers of the services hereinafter set forth as may be from time to time designated by Developer to and from all portions of Sabal Palm Condominiums and Pine Island Ridge for ingress and egress, and for the installation, maintenance, construction and repair of facilities, including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, lighting, television transmission,

FILED
9039
REC 685

cable television and communications systems transmission, reception and monitoring, security, garbage and waste removal and the like and for all purposes incidental thereto. Developer hereby reserves unto itself, its successors, assigns, designees and nominees, and hereby grants to the Association, the right to impose upon the Common Elements henceforth and from time to time such easements and cross-easements for any of the foregoing purposes as it or the Board deems to be in the best interests of and necessary and proper for the Condominium and the balance of Pine Island Ridge.

D. Easement for Encroachments

All the Condominium Property shall be subject to easements for encroachments, which now or hereafter exist, caused by settlement or movement of any improvements upon the Condominium Property or improvements contiguous thereto or caused by minor inaccuracies in the building or rebuilding of such improvements. The above easements shall continue until such encroachments no longer exist.

XI PROVISION FOR APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE

A. In the event that any taxing authority having jurisdiction over the Condominium shall levy or assess any tax or special assessment against the Condominium as a whole or as opposed to levying and assessing such tax or special assessment against each Apartment and its appurtenant undivided interest in Common Elements, as now provided by law (herein called the "New Total Tax"), then such New Total Tax shall be paid as a Common Expense by the Association, and any taxes or special assessments which are to be so levied shall be included wherever possible in the estimated annual budget of the Association or shall be separately levied and collected as a special assessment by the Association against all of the owners of all Apartments. Each Apartment Owner shall be assessed by and shall pay to the Association a percentage of the New Total Tax equal to that Apartment Owner's percentage interest in the Common Elements. In the event that any New Total Tax shall be levied, then the assessment by the Association shall separately specify and identify the portion of such assessment attributable to such New Total Tax and such portion shall be and constitute a lien prior to all mortgages and encumbrances upon any Apartment and its appurtenant undivided interest in Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrances, to the same extent as though such portion of New Total Tax had been separately levied by the taxing authority upon each Apartment and its appurtenant undivided interest in Common Elements.

B. All personal property taxes levied or assessed against personal property owned by the Association shall be paid by said Association and shall be included as a Common Expense in the annual budget of the Association.

XII OCCUPANCY AND USE RESTRICTIONS

A. The Apartments shall be used for single-family residences only. No separate part of an Apartment may be rented and no transient (as defined in Chapter 529, Florida Statutes) may be accommodated therein for compensation or commercial purposes. No Apartment may be rented more than twice in any twelve (12) month period or for a term of less than four (4) months.

B. An Apartment Owner shall not permit or suffer anything to be done or kept in his Apartment which will increase the insurance rates on his Apart-

111 9039
ME 666

ment, the Common Elements or any portion of Pine Island Ridge; obstruct or interfere with the rights of other Apartment Owners or the Association; or annoy other Apartment Owners by unreasonable noises or otherwise. An Apartment Owner shall not commit or permit any nuisance, immoral or illegal act in his Apartment or other portions of the Condominium Property.

C. An Apartment Owner shall show no sign, advertisement or notice of any type on the Common Elements, other portions of Pine Island Ridge or in or upon his Apartment and shall erect no exterior antennae and aerials upon any portion or part of his Apartment or other portions of the Condominium Property.

D. Except as provided under the Rules and Regulations promulgated by the Association from time to time, an Apartment Owner shall not keep any pet in his Apartment, nor keep any other animals, livestock or poultry nor any of the same be raised, bred or kept upon any portion of the Condominium Property. No clothesline or other similar device shall be allowed in any portion of the Condominium Property. No trailer, boat, van, camper, truck or other commercial vehicle shall be permitted on any portion of the Condominium Property, except for trucks furnishing goods and services during the daylight hours and except as the Association may designate for such use if any such use is so designated by the Rules and Regulations.

XIII PARKING SPACES

A. There are reflected on the "Survey" for the Condominium, Parking Spaces located upon the Condominium Property, which are identified by an arabic numeral (e.g. 5). These Parking Spaces shall be used, assigned and reassigned in accordance with the provisions of this Article XIII. The use of a Parking Space shall be an appurtenance to the Apartment to which it is assigned.

B. Assignment of Parking Spaces

1. Developer has the right to assign the use of a particular Parking Space to a particular Apartment at the time the Apartment is originally acquired from Developer. The assignment of use shall be made by describing the particular Parking Space by reference thereto in a document entitled "Assignment of Use of Parking Space" which shall be delivered at the same time as the Special Warranty Deed to the Apartment. The Association shall maintain a book ("Book") for the purpose of listing each assigner of each Parking Space and the transfers thereof. Upon assignment of such Parking Space by Developer, Developer shall cause the Association to record its transfer in the Book, and the Apartment to which its use is assigned shall have the exclusive right to the use thereof. The use of the Parking Space shall thereupon be appurtenant to said Apartment and shall be deemed encumbered by and subject to any mortgage or any claim thereafter encumbering said Apartment. Upon conveyance or passing of title to the Apartment to which the said assignment of use of Parking Space has been made, the Apartment Owner making the conveyance of title shall execute a notice of transfer to the Association which shall thereupon cause to be executed in the name of the grantee or transferee of such Apartment a new document entitled "Assignment of Use of Parking Space" and record the transfer in the Book.

2. The Assignment of Use of Parking Space shall be a written instrument signed by any two (2) officers of the Association which shall describe the Parking Space, the use of which is to be assigned, the name of the transferee and the transferee's Apartment number, which shall thereupon be recorded in the Book.

FILE 9039 PAGE 667

3. In the event any Parking Spaces have not been assigned to the use of any particular Apartment, such Parking Spaces may be assigned, used or leased on such terms and conditions as the Board may from time to time determine; provided that a portion of the Parking Spaces shall always be kept for providing guest parking.

C. Restrictions on Separate Transfer of Parking Spaces

1. The use of a Parking Space may be transferred by an Apartment Owner to another Apartment Owner within the Condominium; provided that the transferor shall execute a written assignment which shall describe the identification number of the Parking Space, the Apartment to which it was appurtenant, the name of the transferee and the transferee's Apartment number and shall furnish the same to the Association which shall record such transfer in the Book.

2. Notwithstanding any of the provisions contained in subparagraph C.1. of this Article XIII immediately above, the use of a Parking Space which is encumbered by a mortgage held by an "Approved Mortgagee" (as that term is hereinafter defined) shall not be transferred without the written consent and authorization of such Approved Mortgagee.

D. Restrictions on Use of Parking Spaces

No trucks, boats, trailers or campers may be parked at any time on the Condominium property except as provided under the Rules and Regulations of the Association or as the Association may otherwise provide. The Association shall have the right to authorize the towing away of any vehicles which violate this Declaration or the Rules and Regulations of the Association, with costs to be borne by the owner or violator.

E. One Parking Space to Every Apartment

Notwithstanding any provisions herein contained as to transfers of Parking Spaces, every Apartment shall have the use of at least one (1) Parking Space, and no transfer shall be made which shall deprive any Apartment of such use.

XIV SALES, LEASES, MORTGAGES AND CONVEYANCES

In order to assure a community of congenial and responsible Apartment Owners and thus protect the value of the Apartments, the sale, leasing, and mortgaging of Apartments shall be subject to the following provisions until this Declaration is terminated in accordance with the provisions herein or elsewhere contained, or until this section of the Declaration is amended in the manner herein provided:

A. Sale or Lease

No Apartment Owner may dispose of his Apartment or any interest therein by sale or lease without approval of the Board on behalf of the Association, which approval of the Association shall be obtained in the manner hereinafter provided:

1. Notice to Association. Each and every time an Apartment Owner ("Transferor") intends to make a sale or lease of his Apartment or any interest therein ("Offering"), he shall give written notice to the Association ("Notice") of such intention, together with the name and address of the intended purchaser or lessee, the terms of such purchase or lease and such

911 9039 REC 688

other information as the Association may reasonably require on forms that are supplied by the Association. The giving of such Notice shall constitute a warranty and representation by the Transferor to the Association and any purchaser or lessee produced by the Association, as hereinafter provided, that the Transferor believes the proposal to be bona fide in all respects. The Notice just described shall be sent by certified mail, return receipt requested, or delivered by hand to the Secretary of the Association who shall give a receipt therefor.

2. Association's Election. Within thirty (30) days after receipt of the Notice, the Association, by its Board, shall either approve the Offering ("Approval") or, unless such disapproval is for cause based on a violation or potential violation of the Condominium Documents, furnish a purchaser or lessee approved by the Association and give notice thereof to Transferor who will accept the sale or lease to the substitute purchaser or lessee furnished by the Association upon terms as favorable to Transferor as the terms stated in the Notice; except that the purchaser or lessee furnished by the Association may have not less than thirty (30) days subsequent to the date of his approval within which to complete the sale or lease of Transferor's Apartment. Transferor shall be bound to consummate the transaction with such purchaser or lessee as may be approved and furnished by the Association. If the Association approves the Offering, such Approval shall be in writing and in recordable form, signed by any two (2) members of the Board, and shall be delivered to the purchaser or lessee of the Transferor. Failure of the Board to grant Approval or to furnish a substitute purchaser or lessee within thirty (30) days after the Notice is received shall constitute Approval, and the Association shall be required to prepare and deliver to the purchaser or lessee of the Transferor a written Approval in recordable form signed by two (2) members of the Board.

B. Mortgages

No Apartment Owner may mortgage his Apartment or any interest therein without the approval of the Board, on behalf of the Association, except to (i) a life insurance company doing business in Florida which is approved by the Commissioner of Insurance of the State of Florida, or (ii) a Federal or State Savings and Loan Association or commercial bank doing business in the State of Florida, or (iii) a mortgage banking company licensed to do business in the State of Florida, or any subsidiary thereof licensed or qualified to make mortgage loans in the State of Florida, or (iv) the spouse or parents of such Apartment Owner. Hereinafter, such above-described mortgagees shall be included in the term "Approved Mortgagee". Each of the entities described in (i), (ii) and (iii) immediately above shall be more specifically hereinafter referred to as an "Approved Institutional Mortgagee". For purposes of Paragraph E of this Article XIV, the term "Approved Mortgagee" shall be expanded to include a real estate investment trust doing business in the State of Florida or another Approved Institutional Mortgagee which has loaned money to Developer in order to enable Developer to construct improvements upon the Condominium Property and which has become an owner of an Apartment or Apartments as a result of such loan or loans. Where a mortgage given by one of the institutions described immediately above fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall, nevertheless, for the purpose of this Declaration and Exhibits annexed, be deemed to be a first mortgage. The approval or disapproval of any other mortgagees is within the sole discretion of the Board. Notwithstanding the foregoing, as part of the sale of an Apartment, the former Apartment Owner may take back a purchase money mortgage, and such purchase money mortgage shall be an Approved Mortgagee. Except as otherwise set forth herein, the term "Approved Mortgagee", as used herein, means any mortgagee approved by the Association.

111 9039 REC 689

C. Acquisition by Gift, Devise or Inheritance

1. Any person (except the spouse, children or parents of an Apartment Owner) who has obtained an Apartment by gift, devise, inheritance or by any other method not heretofore considered shall give to the Association notice of the fact of obtaining such Apartment, together with (a) such information concerning the person(s) obtaining the Apartment as may be reasonably required by the Association and (b) a certified copy of the instrument by which the Apartment was obtained. If the notice to the Association herein required is not given, then at any time after receiving knowledge of the gift, devise, inheritance or other transaction the Association, by its Board, may, at its election, approve or disapprove the transaction or ownership. The Association shall proceed as if it had been given the required notice on the date of such knowledge.

2. Within thirty (30) days after receipt of the aforementioned notice and information, the Board must either approve or disapprove the transfer of title by gift, devise, inheritance or otherwise to the person so named in the notice. The approval of the Board shall be in recordable form signed by any two (2) members of the Board and delivered to the person obtaining title. Failure of the Board to act within such thirty (30) day period shall be deemed to constitute approval, following which the Association, through two (2) officers, shall prepare and deliver written approval in recordable form as aforesaid. If the Association shall disapprove, the matter shall be disposed of by the Board advising the person obtaining title by gift, devise, inheritance or otherwise in writing, of a purchaser or purchasers who will buy the said Apartment at its fair market value. The fair market value shall be determined by any of the following methods: (a) by an average of the appraisals given by three (3) M.A.I. appraisers, one (1) of whom shall be selected by the purchaser, one (1) by the person holding title and one (1) by the two (2) appraisers just appointed; (b) upon mutual agreement by the purchaser and person holding title; or (c) by one (1) M.A.I. appraiser mutually agreed upon by the purchaser and the person holding title. Costs for appraisal shall be paid by the purchaser. The purchase price shall be paid in cash and the sale closed within thirty (30) days after determination of the purchase price. Simultaneously with notification to the person holding title that the Association has furnished a purchaser, there shall be submitted a signed contract by said purchaser or purchasers providing for the acquisition of the Apartment in accordance with the terms of this Declaration.

3. If the Association, by its Board, shall fail to provide a purchaser within thirty (30) days from receipt of notice described in the prior paragraphs, or if the purchaser furnished by the Association shall default in his acquisition, then the Board shall be required to approve the passage of title by gift, devise, inheritance or other transaction and shall evidence the same by an instrument in writing in recordable form signed by two (2) members of the Board.

D. Unauthorized Transactions

Any sale, transfer, mortgage or lease not authorized pursuant to the terms of this Article XIV shall be voidable by the Association unless subsequently approved by the Association in the manner specified in this Article XIV.

E. Rights of Approved Mortgagee in Event of Foreclosure

Upon becoming the owner of an Apartment through foreclosure or by deed in lieu of foreclosure, an Approved Mortgagee holding a mortgage on

FILE 9039 MAR 670

an Apartment or whomsoever shall become the acquirer of title to an Apartment at the foreclosure sale for the benefit of such Approved Mortgagee shall have the unqualified right to sell, lease or otherwise transfer said Apartment, including the fee ownership thereof, and/or to mortgage said Apartment without prior offer to the Association. It is specifically declared that, except as set forth in Article XXV hereof, the provisions of Paragraphs A, B, and C of this Article XIV shall be inapplicable only to Approved Mortgagees or the acquirer of title as above described in this Paragraph.

XV MAINTENANCE AND REPAIR PROVISIONS

A. By Apartment Owners

The responsibility of an Apartment Owner is as follows:

1. To maintain in good condition, to repair and to replace at his expense all portions of his Apartment, including any screening on his balcony, terrace or porch, all window panes and all interior surfaces within or surrounding his Apartment (such as the surfaces of the walls, ceilings and floors); to maintain and to repair the fixtures therein, including the air conditioning equipment; and to pay for any utilities which are separately metered to his Apartment. Every Apartment Owner is responsible for the cleaning of the exterior of all window panes contained in his Apartment. Every Apartment Owner must perform promptly all maintenance and repair work within his Apartment, as aforesaid, which if not performed would affect the Condominium Property in its entirety or an Apartment belonging to another Apartment Owner. Each Apartment Owner shall be expressly responsible for the damages and liabilities that his failure to perform his above-mentioned responsibilities may engender. Apartments shall be maintained and repaired in accordance with the building plans and specifications utilized by Developer, copies of which are to be on file in the office of the Association, except for changes or alterations approved by the Board as provided in this Declaration.

2. Not to make any alterations in the Building or the Common Elements which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the Building or the Common Elements or which, in the sole opinion of the Board, would detrimentally affect the architectural design of the Building without first obtaining the written consent of the Board.

3. Not to paint, refurbish, stain, alter, decorate, repair, replace or change the Common Elements or any outside or exterior portion of the Building maintained by the Association, including terraces, balconies, porches, doors or window frames (except for replacing window panes), etc. Not to place any drapery facings without white outside lining, heat reflecting devices, blinds or shades without first obtaining the written approval of the Board, which approval the Board may withhold in its absolute discretion. Not to have any exterior lighting fixtures, mail boxes, window screens, screen doors, awnings, hurricane shutters, hardware or similar items installed which are not consistent with the general architecture of the Building without first obtaining specific written approval of the Board. The Board shall not grant approval if, in its opinion, the effect of any of the items mentioned herein will be unsightly.

4. To promptly report to the Association or its agents any defect or need for repairs, the responsibility for the remedying of which is with the Association.

11:9039
REC 671

5. Not to make repairs to any plumbing or electrical wiring within an Apartment, except by licensed plumbers or electricians. The provisions as to the use of a licensed plumber or electrician shall not be applicable to an Approved Institutional Mortgagee or to Developer. Plumbing and electrical repairs within an Apartment shall be paid for and shall be the financial obligation of the Apartment Owner.

5. To permit any officer of the Association or any agent of the Board to have access to each Apartment 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 Apartment or Apartments, which shall be their irrevocable right.

B. By the Association

The responsibility of the Association is as follows:

1. To repair, maintain and replace all of the Common Elements and all exterior surfaces of the Building (except the cleaning of window panes contained in Apartments) and to maintain and repair all landscaping upon the Condominium Property.

2. To maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of any and all utility services, but excluding therefrom appliances and plumbing fixtures within an Apartment.

3. To repair, maintain and replace any and all improvements and facilities located upon the Recreation Areas in accordance with the Recreational Covenants Agreement.

C. Alterations and Improvements

The Association shall have the right to make or cause to be made structural changes and improvements of the Common Elements which are approved by the Board and which do not prejudice the rights of any Apartment Owner or any Approved Mortgagee. In the event such changes or improvements prejudice the rights of an Apartment Owner or Approved Mortgagee, the consent of such Apartment Owner or Approved Mortgagee so prejudiced shall be required before such changes or improvements may be made or caused. In any event, approval of the Board shall be submitted for ratification by the affirmative vote of two-thirds (2/3) of the Apartment Owners if the cost of the same shall be in Common Expenses which shall exceed One Thousand (\$1,000.00) Dollars. The cost of such alterations and improvements shall be assessed among the Apartment Owners in proportion to their share of Common Expenses.

XVI PROVISIONS FOR COMMON EXPENSES AND ASSESSMENTS

A. Common Expenses

The Association, by its Board, shall prepare a budget for the operation and management of the Association, the Recreation Areas, the Condominium and for all of Sabal Palm Condominiums, which budget shall be prepared and adopted in accordance with the Condominium Documents. A portion of the expenses applicable to the Sabal Palm Condominiums as set forth in the budget shall be allocated to the Condominium, which allocated portion shall constitute the Common Expenses of the Condominium. Except as

111 9039 111 672

otherwise provided in the Condominium Documents, the Common Expenses, in turn, shall be allocated to each Apartment Owner based upon each Apartment Owner's percentage share of ownership of Common Elements, which allocated sum, together with each Apartment Owner's share of Recreation Area Expenses as determined in the Recreational Covenants Agreement and the Country Club Operating Expenses, as determined in the Lease, shall be assessed as the "Annual Assessment". In allocating the expenses to each Sabal Palm Condominium, the Board shall consider the number of apartments within such Sabal Palm Condominium in order to attempt to provide a uniform Annual Assessment to all apartments; however, any expenses occasioned by a particular Sabal Palm Condominium or group of Sabal Palm Condominiums which the Board determines may be more appropriately allocated to such Sabal Palm Condominium or Sabal Palm Condominiums shall be so allocated. Notwithstanding the above stated method of allocation, however, the Apartment Owners shall be obligated to pay in addition to the Annual Assessment, such special assessments ("Special Assessment") as shall be levied by the Board against their Apartment or Apartments either as a result of (a) extraordinary items of expense; (b) the failure or refusal of other Apartment Owners in this Condominium or other apartment owners in other Sabal Palm Condominiums to pay their Annual Assessment; or (c) such other reason or basis determined by the Board which is not inconsistent with the terms of the Condominium Documents, the Country Club Documents or the Act.

B. Assessments

Assessments shall be made and determined as provided herein and in the other Condominium Documents and in the Country Club Documents. Annual Assessments shall be payable in quarterly installments or in such other installments as the Board may determine (but in no event less frequently than quarterly) and notice to Apartment Owners in writing ("Assessment Payment Method").

1. The record owners of each Apartment shall be personally liable, jointly and severally, to the Association for the payment of Annual Assessments and any Special Assessments (collectively "Assessments") levied by the Association and for all costs of collecting delinquent Assessments, plus interest and reasonable attorneys' fees as hereinafter provided. In the event of default in the payment of an installment under the Assessment Payment Method used by the Board or a default in payment of a Special Assessment, the Board may accelerate remaining installments of the Annual Assessment upon notice thereof to the Apartment Owner in default, whereupon, the entire unpaid balance of the Annual Assessment shall become due upon the date stated in the notice (which date shall not be less than ten (10) days after the date of the notice). In the event any Special Assessment, installment under the Assessment Payment Method or accelerated Annual Assessment is not paid within twenty (20) days after their respective due dates, the Association, through the Board, may proceed to enforce and collect the said Assessments against the Apartment Owner owing the same in any manner provided for by the Act, including foreclosure and sale of the Apartment.

2. The Association may at any time require Apartment Owners to maintain a minimum balance on deposit with the Association to cover future installments of Assessments.

3. In connection with Assessments, the Association shall have all of the powers, rights, privileges and legal remedies provided for by the Act, specifically including a lien upon each Apartment for any unpaid Assessments and interest thereon against the Apartment Owner of such Apartment, together with reasonable attorneys' fees incurred by the Association incident to the collection of Assessments or enforcement of such lien. Assessments and install-

211 9039 no 673

ments thereon not paid when due shall bear interest from the date when due until paid at the highest rate of interest permissible under the laws of the State of Florida.

4. It is specifically acknowledged that the provisions of Section 718.116(6) of the Act are applicable to the Condominium, and further, in the event an Approved Institutional Mortgagee (as defined in Paragraph B of Article XIV herein) obtains title to an Apartment by a deed in lieu of foreclosure, such Approved Institutional Mortgagee, its successors and assigns, shall not be liable for accrued Assessments or Common Expenses which became due prior to such acquisition of title, unless such accrued Assessment or Common Expenses are secured by a claim of lien for Assessments that is recorded prior to the recording of the mortgage for which a deed is given in lieu of foreclosure. Assessments that are not secured by a claim of lien recorded prior to the recording of the mortgage for which a deed is given in lieu of foreclosure shall be cancelled as to such Apartment, effective with the passage of title to such mortgagee.

5. No lien for Assessments under the Act or under the Condominium Documents or the Country Club Documents shall be effective until recorded amongst the Public Records of Broward County, Florida.

6. Notwithstanding any provision in the Lease to the contrary and in particular Paragraph III.D.2 thereof, until 2,650 Apartments or "Dwelling Units" have been constructed and completed (as evidenced by Certificates of Occupancy) and conveyed or set in "Designated Parcels" (as those terms are defined in the Lease), the Assessment charges for Country Club Operating Expenses paid by Apartment Owners shall not exceed FIFTEEN (\$15.00) DOLLARS per month. The Country Club has agreed that it will bear any of the Country Club Operating Expenses exceeding the total amount assessed as aforesaid until 2,650 Dwelling Units have been constructed, completed and conveyed. Thereafter, the Assessments for Country Club Operating Expenses with respect to the Apartments and all other Dwelling Units shall be determined in accordance with the provisions of Paragraph III.D.1 of the Lease.

7. It is specifically acknowledged that the Assessment charges for Common Expenses, including Recreation Area Expenses, set forth on Exhibit F hereto (the "Interim Assessments") are in effect for the period ("Interim Assessment Period") commencing with the date of recording of this Declaration and ending September 30, 1981 or the date first noticed for the "Majority Election Meeting" (as defined in the Articles), whichever is the first to occur. The Interim Assessments are based upon the 1980 Budget for Common Expenses applicable to Sabal Palm Condominiums. Developer guarantees that notwithstanding any increases in items of expense for the year 1980 and subsequent periods included within the Interim Assessment Period, if any, which would otherwise be assessed against Apartments in this Condominium, Developer will make up the difference, if any, between the Common Expenses chargeable to the Apartments in this Condominium and the sums collected from Interim Assessments. This guarantee is made in accordance with Section 718.116(8)(b) of the Act and during the Interim Assessment Period, Developer will not be required to pay any Assessments for Apartments it owns. Upon the expiration of the Interim Assessment Period, every Apartment, including those owned by Developer, if any, will be assessed for the Common Expenses applicable to this Condominium as provided by the Condominium Documents.

1119039 MA 674

XVII LIABILITY INSURANCE PROVISIONS

The Board shall obtain liability insurance in such amounts as it may determine from time to time for the purpose of providing liability insurance coverage for the Common Elements. The Board shall obtain liability insurance for the purpose of providing liability insurance coverage for the Recreation Areas with such coverage and in such amounts as set forth in the Recreational Covenants Agreement. The Board shall collect and enforce the payment of a share of the premium for such insurance from each Apartment Owner as a part of the Common Expenses. Said insurance shall include, but not be limited to, legal liability, hired automobile, non-owned automobile and off-premises employee coverage. All liability insurance shall contain cross liability endorsements to cover liabilities of the Apartment Owners as a group to an Apartment Owner. Each Apartment Owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own Apartment and, if the Apartment Owner so determines, for supplementing any insurance purchased by the Association covering the Common Elements and the Recreation Areas.

XVIII PROVISIONS RELATING TO CASUALTY INSURANCE AND DESTRUCTION OF IMPROVEMENTS

A. Each Apartment Owner shall be responsible for the purchase of casualty insurance for all of his personal property. The Association shall obtain casualty insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing casualty insurance coverage for the Condominium Property and the Recreation Areas (with such coverage and in such amounts as set forth in the Recreational Covenants Agreement), including fire and extended coverage, vandalism and malicious mischief insurance and, if available, flood insurance sponsored by the federal government, all of which insurance shall insure all of the insurable improvements on or within the Condominium Property, including personal property owned by the Association, in and for the interest of the Association, all Apartment Owners and their Approved Mortgagees and Developer, as their interest may appear, with a company (or companies) acceptable to the standards set by the Board in an amount equal to the maximum insurable replacement value as determined annually by the Board. The Association may, to the extent possible and if not inconsistent with the foregoing, obtain one (1) policy to insure all of the insurable improvements within Phase II of Pine Island Ridge operated by the Association. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and charged as part of the Common Expenses. The company (or companies) with which the Association shall place its insurance coverage, as provided in this Declaration, must be a good and responsible company (or companies) authorized to do business in the State of Florida. In addition, the insurance agent must be located in the State of Florida. The "Lead Approved Institutional Mortgagee", as that term is hereinafter defined, shall have the right to approve the policies and the company (or companies) which is (are) the insurer(s) under the insurance placed by the Association, as herein provided, and the amount thereof. The Association shall have the right to designate a trustee ("Insurance Trustee") and thereafter from time to time shall have the right to change the Insurance Trustee to such other trust company authorized to conduct business in the State of Florida or to such other person, firm or corporation as Insurance Trustee, provided such Insurance Trustee shall be acceptable to the Lead Approved Institutional Mortgagee. The term "Lead Approved Institutional Mortgagee" shall mean the Approved Institutional Mortgagee holding the first recorded mortgage encumbering an Apartment, and at such time as the aforesaid Approved Institutional Mortgagee is not the holder of a mortgage on an Apartment, then the Approved

11-9039 REV 6/75

Institutional Mortgagee having the highest dollar indebtedness on Apartments in the Condominium shall be the Lead Approved Institutional Mortgagee. In the absence of the action of said mortgagee, the Association shall have said right without qualification.

B. All such aforesaid policies shall be deposited with the Insurance Trustee upon its written acknowledgment that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee. In the event of a casualty loss, the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its service as Insurance Trustee. The Association is hereby irrevocably appointed agent for each Apartment Owner to adjust all claims arising under insurance policies purchased by the Association. The Insurance Trustee shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies nor for the failure to collect any insurance proceeds.

C. No mortgagee shall have any right to participate in the determination of whether property is to be rebuilt, nor shall any mortgagee have the right to apply insurance proceeds to repayment of its loan unless such proceeds are distributed to Apartment Owners and/or their respective mortgagees.

D. The duty of the Insurance Trustee shall be to receive any and all proceeds from the insurance policies held by it and to hold such proceeds in trust for the Association, Apartment Owners and Approved Mortgagees under the following terms:

1. In the event a loss, insured under the policies held by the Insurance Trustee, occurs to any improvements within any of the Apartments alone, without any loss to any improvements within the Common Elements, the Insurance Trustee shall immediately pay all proceeds received because of such loss directly to the Apartment Owners of the Apartments damaged and their Approved Mortgagees, if any, as their interests may appear, and it shall be the duty of these Apartment Owners to use such proceeds to effect necessary repair to the Apartments. The Insurance Trustee may rely upon the written statement of the Association as to whether or not there has been a loss to the Apartments alone, or Common Elements, or both.

2. In the event that a loss of Five Thousand (\$5,000.00) Dollars or less occurs to improvements within one (1) or more Apartments and to improvements within Common Elements contiguous thereto, or to improvements within the Common Elements alone, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association will cause the necessary repairs to be made to the improvements within the Common Elements and within the damaged Apartments. In such event, should the insurance proceeds be sufficient to repair the improvements within the Common Elements, but insufficient to repair all of the damage within the Apartments, the proceeds shall be applied first to completely repair the improvements within the Common Elements, and the balance of the funds ("Balance") shall be apportioned by the Association to repair the damage to the improvements within Apartments, which apportionment shall be made to each Apartment in accordance with the proportion of damage sustained to improvements within said Apartments as estimated by the insurance company whose policy covers such damage. Any deficiency between the Balance apportioned to a damaged Apartment and the cost of repair shall be paid by a Special Assessment to the Association by the Apartment Owner of such damaged Apartment.

AT 9039 mt 676

3. In the event the Insurance Trustee receives proceeds in excess of the sum of Five Thousand (\$5,000.00) Dollars as a result of damages to the improvements within the Common Elements or Apartments and Common Elements that are contiguous, then the Insurance Trustee shall hold, in trust, all insurance proceeds received with respect to such damage, together with any and all other funds paid as hereinafter provided, and shall distribute the same as follows:

- (a) The Board shall obtain or cause to be obtained reliable and detailed estimates and/or bids for the cost of rebuilding and reconstructing the damage and for the purpose of determining whether insurance proceeds are sufficient to pay for the same.
- (b) In the event the insurance proceeds are sufficient to rebuild and reconstruct all the damaged improvements, or upon the collection of the necessary funds that are described in part (c) of this subparagraph, then the damaged improvements shall be completely repaired and restored. In this event, all payees shall deliver paid bills and waivers of Mechanics' Liens to the Insurance Trustee and execute affidavits required by law or by the Association, any Approved Institutional Mortgagee named on a mortgage endorsement or by the Insurance Trustee, and shall deliver the same to the Insurance Trustee. Further, the Association shall negotiate and obtain a contractor willing to do the work on a fixed price basis or some other reasonable terms under the circumstances, which said contractor shall post a performance and payment bond, and the Insurance Trustee shall disburse the insurance proceeds and other funds held in trust in accordance with the progress payments contained in the construction contract between the Association and the contractor. Subject to the foregoing, the Board shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.
- (c) In the event the insurance proceeds are insufficient to repair and replace all of the damaged improvements within the Common Elements and Apartments contiguous to such damaged Common Elements, the Board shall hold a special meeting to determine a Special Assessment against all of the Apartment Owners to obtain any necessary funds to repair and to restore such damaged improvements. Such Assessment need not be uniform as to all Apartments, but may be in accordance with such factors as

FILE 9039 no. 677

the Board shall consider to be fair and equitable under the circumstances. Upon the determination by the Board of the amount of such Special Assessment, the Board shall immediately levy such Assessment against the respective Apartments setting forth the date or dates of payment of the same, and any and all funds received from the Apartment Owners pursuant to such Assessment shall be delivered to the Insurance Trustee and disbursed as provided in subparagraph 3(b) immediately preceding. In the event the deficiency between the estimated cost of the repair and replacement of the damaged Condominium Property and the insurance proceeds exceeds the sum of Twenty-Five Thousand (\$25,000.00) Dollars, and three-fourths (3/4) of the Apartment Owners advise the Board in writing on or before the date for the first payment thereof that they are opposed to a Special Assessment, then the Insurance Trustee shall divide the net insurance proceeds into the shares described in Article VI of this Declaration and shall promptly pay each share of such proceeds to the Apartment Owners and Approved Mortgagees of record as their interests may appear ("Insurance Proceeds Distribution"). In making such Insurance Proceeds Distribution to the Apartment Owners and the Approved Mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Apartment Owners and their respective Approved Mortgagees.

4. In the event that after the completion of and payment for the repair and reconstruction of the damage to the Condominium Property and after the payment of the Insurance Trustee's fee with respect thereto any excess insurance proceeds remain in the hands of the Insurance Trustee, then such excess shall be disbursed in the manner of the Insurance Proceeds Distribution. However, in the event such repairs and replacements were paid for by any Special Assessment as well as insurance proceeds, then it shall be presumed that the monies disbursed in payment of any repair, replacement and reconstruction were first disbursed from insurance proceeds and any remaining funds held by the Insurance Trustee shall be distributed to the Apartment Owners in proportion to their contributions by way of Special Assessment.

5. In the event the Insurance Trustee has on hand, within ninety (90) days after any casualty or loss, insurance proceeds and, if necessary, funds from any Special Assessment sufficient to pay fully any required restoration and repair with respect to such casualty or loss, then no mortgagee shall have the right to require the application of any insurance proceeds or Special Assessment to the payment of its loan. Any provision contained herein for the benefit of any Approved Mortgagee may be enforced by an Approved Mortgagee.

211 9039 REC 678

6. Any repair, rebuilding or reconstruction of damaged Condominium Property shall be substantially in accordance with the architectural plans and specifications for (i) the originally constructed Condominium Property, (ii) reconstructed Condominium Property or (iii) new plans and specifications approved by the Board; provided, however, any material or substantial change in new plans and specifications approved by the Board from the plans and specifications of previously constructed Condominium Property shall require approval by the Lead Approved Institutional Mortgagee.

7. The Board shall determine, in its sole and absolute discretion, whether damage or loss has occurred to improvements within Apartments alone, Common Elements alone or to improvements within Common Elements and Apartments contiguous thereto.

XIX PROVISIONS RELATING TO PROHIBITION OF FURTHER SUBDIVISION

A. The space within any of the Apartments and Common Elements shall not be further subdivided. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any Apartment shall be deemed to describe the entire Apartment owned by the person executing such instrument and the interest in the Common Elements appurtenant thereto.

B. The provisions of Section 718.107 of the Act are specifically incorporated into this Declaration.

XX PROVISIONS RELATING TO SEVERABILITY

If any provision of this Declaration, any of the other Condominium Documents or the Act is held invalid, the validity of the remainder of this Declaration, the Condominium Documents or of the Act shall not be affected.

XXI PROVISIONS RELATING TO INTERPRETATION

A. Article, Paragraph and subparagraph titles in this Declaration are intended only for convenience and for ease of reference, and in no way do such titles define, limit or in any way affect this Declaration or the meaning or contents of any material contained herein.

B. 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 singular shall include the plural.

C. As used herein, the term "member" means and refers to any person, natural or corporate, who becomes a member of the Association, whether or not that person actually participates in the Association as a member.

D. In the event any Court should hereafter determine any provisions as originally drafted herein in violation of the rule of property known as the "rule against perpetuities" or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose, "measuring lives" shall be those of the incorporators of the Association.

XXII PROVISIONS CONTAINING REMEDIES
FOR VIOLATION

Each Apartment Owner shall be governed by and shall comply with the Act and all of the Condominium Documents and/or Country Club Documents as they may exist from time to time. Failure to do so shall entitle the Association, any Apartment Owner or any Approved Mortgagee holding a mortgage encumbering any Apartment to either sue for injunctive relief, for damages or for both, and such parties shall have all other rights and remedies which may be available at law or in equity. The failure to enforce promptly any of the provisions of the Condominium Documents and/or Country Club Documents shall not bar their subsequent enforcement. In any proceeding arising because of an alleged failure of an Apartment Owner to comply with the terms of the Condominium Documents and/or Country Club Documents, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees at all trial and appellate levels as may be awarded by the Court.

XXIII PROVISIONS FOR ALTERATIONS OF
APARTMENTS BY DEVELOPER

A. Developer reserves the right to alter the interior design and arrangement of all Apartments and to alter the boundaries between the Apartments as long as Developer owns the Apartments so altered (which alterations in Developer's Apartments are hereinafter referred to as the "Alterations").

B. Any Alteration which increases or decreases the number of Apartments or alters the boundaries of the Common Elements (other than the interior walls abutting Apartments owned by Developer) shall require an amendment of this Declaration in the manner herein provided in Article XXIV, which amendment shall, if appropriate, adjust the shares of the Common Elements, Common Expenses and Common Surplus. In the event that such amendment does not adjust the shares of the Common Elements, Common Expenses or Common Surplus, such amendment need be signed and acknowledged only by Developer and need not be approved by the Association, Apartment Owners or lienors or mortgagees of the Apartments, whether or not such approvals are elsewhere required for an amendment of this Declaration.

XXIV PROVISIONS FOR AMENDMENTS
TO DECLARATION

A. Except as to the amendment described in Article XXIII hereof and the matters described in Paragraphs B, C, D, E, F and G of this Article XXIV, this Declaration may be amended at any regular or special meeting of the Apartment Owners called and held in accordance with the By-Laws, by the affirmative vote of not less than two-thirds (2/3) of the Apartment Owners; provided that any amendment shall be approved or ratified by a majority of the Board as a whole. An amendment to the Declaration shall be evidenced by a certificate executed by the Association and recorded in accordance with the Act. A true copy of such amendment shall be sent by certified mail by the Association to Developer and to all Approved Mortgagees ("Mailing"). The amendment shall become effective upon the recording of the certificate amongst the Public Records of Broward County, Florida, but the certificate shall not be recorded until thirty (30) days after the Mailing, unless such thirty (30) day period is waived in writing by Developer and all Approved Mortgagees.

B. No amendment of the Declaration shall change the configuration or size of any Apartment in any material fashion, materially alter or modify the

appurtenances to such Apartment, change the proportion or percentage by which the Apartment Owner shares the Common Expenses and owns the Common Surplus and Common Elements or the Apartment's voting rights in the Association, unless all record owners of liens on the Apartment join in the execution of the amendment. The said amendment shall be voted on at a special meeting of Apartment Owners and shall be evidenced by a certificate joined in and executed by all the Apartment Owners and all Approved Mortgagees holding mortgages thereon and recorded in the same manner as provided in Paragraph A of this Article XXIV.

C. Whenever it shall appear to the Board that there is a defect, error or omission in the Declaration, or in other documentation required by law to establish this Condominium, the Association, through its Board, shall immediately call for a special meeting of the Apartment Owners to consider amending the Declaration, or other documents, in accordance with Section 718.304 of the Act. Upon the affirmative vote of one-third (1/3) of the Apartment Owners, with there being more positive votes than negative votes, the Association shall amend the appropriate documents. A true copy of such amendment shall be sent pursuant to the Mailing. The amendment shall become effective upon the recording of the certificate amongst the Public Records of Broward County, Florida, but the certificate shall not be recorded until thirty (30) days after the Mailing, unless such thirty (30) day period is waived in writing by Developer and all Approved Mortgagees.

D. No amendment shall be passed which shall impair or prejudice the rights or priorities of Developer, the Association or any Approved Mortgagee under this Declaration and the other Condominium Documents and Country Club Documents without the specific written approval of Developer, the Association or any Approved Mortgagees affected thereby. Furthermore, no amendment shall be passed which shall alter or affect the obligations to comply with the covenants contained in Article XXVII herein relative to the Plan for Development for Pine Island Ridge without the consents as required under such Article XXVII.

E. Prior to the Majority Election Meeting, Developer may amend this Declaration in order to correct a scrivener's error or other defect or omission without the consent of the Apartment Owners or the Board provided that such amendment does not materially and adversely affect an Apartment Owner's property rights. This amendment shall be signed by Developer alone and a copy of the amendment shall be furnished to each Apartment Owner, the Association and all Approved Mortgagees as soon after recording thereof amongst the Public Records of Broward County, Florida as is practicable.

F. Pursuant to Section 718.304 of the Act, amendments for the correction of scrivener's errors or other nonmaterial changes may be made by the affirmative vote of two-thirds of the Board and without the consent of the Apartment Owners or their mortgagees or lienors.

G. The Articles, By-Laws, Recreational Covenants Agreement and Lease shall be amended as provided in such documents.

**XXV PROVISIONS SETTING FORTH THE RIGHT OF
DEVELOPER TO SELL OR LEASE APARTMENTS OWNED
BY IT FREE OF RESTRICTIONS SET FORTH IN
ARTICLE XII A., IN PART, AND ARTICLE XIV**

A. The provisions, restrictions, terms and conditions of Article XII A. providing for minimum rental periods of Apartments and the frequency thereof, and Article XIV hereof shall not apply to Developer as an Apartment Owner.

and in the event and so long as Developer shall own any Apartments, whether by reacquisition or otherwise, Developer shall have the absolute right to lease, sell, convey, transfer, mortgage or encumber in any way any such Apartment upon any terms and conditions as it shall deem to be in its own best interests.

B. Developer reserves and shall have the right to enter into and transact on the Condominium Property and other portions of Pine Island Ridge any business necessary to consummate the sale, lease or encumbrance of Apartments or other residential units being developed and sold by Developer in other portions of Pine Island Ridge, including the right to maintain models and a sales office, place signs, employ sales personnel, use the Common Elements and Recreation Areas and show Apartments and including the right to carry on construction activities of all types necessary to construct other Sabal Palm Condominiums pursuant to the Plan for Development as set forth in Article VIII hereof. Any such models, sales office, signs and any other items pertaining to such sales efforts shall not be considered a part of the Common Elements or the Recreation Areas and shall remain the property of Developer. This Article XXV may not be suspended, superseded or modified in any manner by any amendment to the Declaration, unless such amendment is consented to in writing by Developer. This right of use and transaction of business as set forth herein and the provisions of Paragraph A of this Article XXV may be assigned in writing by Developer in whole or in part.

XXVI INCORPORATION OF LEASE AND LAND USE AGREEMENT OF PINE ISLAND RIDGE AND RECREATIONAL COVENANTS AGREEMENT

In accordance with the plan for development of Pine Island Ridge, the Lease and other Country Club Documents and Recreational Covenants Agreement are incorporated herein by reference and hereby made a part hereof. The portion of the Country Club Operating Expenses applicable to the Condominium are to be allocated to the Apartment Owners and collected as provided in this Declaration and the Lease. The portion of Recreation Area Expenses applicable to the Condominium are to be allocated to the Apartment Owners as part of the Common Expenses and collected as provided in this Declaration and the Recreational Covenants Agreement.

XXVII PROVISIONS RELATING TO TERMINATION

A. Because the Condominium is part of the plan for development of Pine Island Ridge as set forth in Article VIII of this Declaration; because Developer, as owner of the Land, has declared and granted certain use and easement rights to apartment owners in every Sabal Palm Condominium; because the Apartment Owners of the Condominium will have certain use and easement rights in certain of the common elements of other Sabal Palm Condominiums; and further, because the Apartment Owners of the Condominium and owners of apartments in other Sabal Palm Condominiums are obligated to pay a proportionate share of the expenses of the Association, each Apartment Owner, his grantees, successors and assigns hereby consents to such plan for development and covenants and agrees to comply with any rights and obligations with respect thereto provided in the Condominium Documents and the Country Club Documents, including any and all easement rights declared and granted thereunder to owners of apartments of other Sabal Palm Condominiums and the affirmative covenant to pay a proportionate share of the expenses of the Association, which covenants and agreements shall be covenants running with the Condominium Property and shall not end upon termination of the Condo-

111 9039
MAR 6882

minium, but shall continue and shall be enforceable as provided in Paragraph E of this Article XXVII.

B. In order to preserve the plan for development, the preservation of which is acknowledged as being for the benefit of the Condominium Property and Pine Island Ridge and in the best interest of the Association, the Apartment Owners and their grantees, successors and assigns, it is hereby covenanted and agreed that no amendment of the plan for development or termination of this Declaration shall be made for a period of twenty-five (25) years from the date of recordation of this Declaration, or if made within such period, shall not be effective if in the judgment of Developer, the Association or any Approved Institutional Mortgagee such amendment alters or in any way affects such plan for development or the covenants, rights and obligations set forth in Paragraph A of this Article XXVII without the prior written consent to such amendment or termination by the Association, Developer and all Approved Institutional Mortgagees.

C. In the event the Condominium is terminated in accordance with and pursuant to the provisions of this Declaration, or if such provisions shall not apply for any reason pursuant to law, Developer declares, and all Apartment Owners by taking title to an Apartment covenant and agree, that the documents providing for such termination shall require (i) that any improvements upon what now comprises the Condominium Property shall be for residential use only and shall contain residential dwelling units of a number not in excess of the number of Apartments in the Condominium and (ii) that, unless otherwise consented to by eighty (80%) percent of the owners of apartments in all of the Sabal Palm Condominiums, the Apartment Owners of the Condominium (as tenants in common of the Condominium Property as set forth in Paragraph E of this Article XXVII) shall remain obligated to pay their share of the Recreation Area Expenses and Country Club Operating Expenses, which will continue to be allocated to the Condominium Property in the manner provided in the Condominium Documents and the Country Club Documents as fully as though the Condominium were never terminated, and the obligation to make such payments shall be enforceable by all of the remedies provided for in this Declaration, including a lien on the Land, including the portion now designated as Apartments under the Condominium Documents.

D. This Declaration may be terminated by the affirmative written consent of eighty (80%) percent of the Apartment Owners and the written consent of all Approved Mortgagees encumbering Apartments in the Condominium; provided, however, that the Board consents to such termination by a vote of three-fourths (3/4) of the entire Board taken at a special meeting called for that purpose and provided further that the members of the Association consent to such termination by a vote of three-fourths (3/4) of all of the members taken at a special meeting of the members called for that purpose.

E. In the event of the termination of the Condominium, the Condominium Property shall be deemed removed from the provisions of the Act and shall be owned in common by the Apartment Owners, pro rata, in accordance with the percentage each Apartment Owner shares in the Common Elements, as provided in this Declaration; provided, however, each Apartment Owner shall continue to be responsible and liable for his share of Recreation Area Expenses in accordance with the provisions of the Recreational Covenants Agreement and the Country Club Operating Expenses in accordance with the provisions of the Lease, and any and all lien rights provided for in this Declaration or elsewhere shall continue to run with the real property designated herein as Condominium Property and shall encumber the respective undivided shares of the Apartment Owners as tenants in common.

1119039 m4683

XXVIII. PROVISIONS RELATING TO CONDEMNATION
OR EMINENT DOMAIN PROCEEDINGS

A. Deposit of awards with Insurance Trustee

The taking of any portion of the Condominium Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Although the awards may be payable to Apartment Owners, the Apartment Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board, a Special Assessment shall be made against a defaulting Apartment Owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that Apartment Owner.

B. Disbursement of funds

If the Condominium is terminated in accordance with the provisions of this Declaration after condemnation, the proceeds of the awards and Special Assessments, if any, will be deemed to be Condominium Property and shall be owned and distributed in the same manner as an Insurance Proceeds Distribution described in Article XVII D.3.(c) of this Declaration. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the owners of the condemned Apartments will be made whole and the Condominium Property damaged by the taking will be made useable in the manner provided below.

C. Apartment reduced but tenable

If the taking reduces the size of an Apartment ("Affected Apartment") and the remaining portion of the Affected Apartment can be made tenable, the award for the taking of a portion of the Affected Apartment shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

1. The Affected Apartment shall be made tenable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the Apartment Owner thereof.

2. The balance of the award, if any, shall be distributed to the owner of the Affected Apartment and to each Approved Mortgagee of the Affected Apartment, the remittance being made payable to the Apartment Owner and Approved Mortgagees as their interests may appear.

3. If the floor area of the Affected Apartment is reduced by the taking, the number representing the share in the Common Elements appurtenant to the Affected Apartment shall be reduced in the proportion by which the floor area of the Affected Apartment is reduced by the taking, and then the shares of all Apartment Owners in the Common Elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the taking.

D. Affected Apartment Made Untenable

If the taking is of the entire Affected Apartment or so reduces the size of an Affected Apartment that it cannot be made tenable, the award for the taking of the Affected Apartment shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

PL 9039 MA 084

1. The market value of the Affected Apartment immediately prior to the taking shall be paid to the Apartment Owner thereof and to each Approved Mortgagee thereof as their interests may appear.

2. The remaining portion of the Affected Apartment, if any, shall become a part of the Common Elements and shall be placed in a condition approved by the Board; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking after the payment set forth in Paragraph D.1. above, the work shall be approved in the manner required for further improvement of the Common Elements.

3. The shares in the Common Elements appurtenant to the Apartments that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Apartment Owners. This shall be done by restating the shares of continuing Apartment Owners in the Common Elements as percentages of the total of the numbers representing the shares of these Apartment Owners as they exist prior to the adjustment.

4. If the amount of the award for the taking is not sufficient to pay the market value of the Affected Apartment to the Apartment Owner and to condition the remaining portion of the Affected Apartment for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by assessments against all of the Apartment Owners who will continue as Apartment Owners after the changes in the Condominium effected by the taking. The assessments shall be made in proportion to the shares of those Apartment Owners in the Common Elements after the changes effected by the taking.

5. If the market value of an Affected Apartment prior to the taking cannot be determined by agreement between the Apartment Owner and Approved Mortgagees of the Affected Apartment and the Association within thirty (30) days after notice by either party, the value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Affected Apartment; and a judgment of specific performance upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction. The cost of arbitration proceedings shall be assessed against all Apartment Owners in proportion to the shares of the Apartment Owners in the Common Elements as they exist prior to the changes effected by the taking.

E. Taking of Common Elements

Awards for taking of Common Elements shall be used to make the remaining portion of the Common Elements useable in the manner approved by the Board; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner required for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Apartment Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation and to Approved Mortgagees as their interests may appear.

F. Amendment of Declaration

The changes in Apartments, in the Common Elements and in the ownership of the Common Elements that are effected by the condemnation shall

be evidenced by an amendment of the Declaration that need by approved only by a majority of the Board.

IN WITNESS WHEREOF, Rowan Construction and Development Corp., a Florida corporation, has caused these presents to be signed in its name by its President and its corporate seal affixed and attested to by its Secretary this 24th day of July, 19 80.

WITNESSES:

ROWAN CONSTRUCTION AND DEVELOPMENT CORP.

Peggy Sussman
Edna B. Kruff

By: Charles Rowan
Attest: (W. W. ...)

(SEAL)



STATE OF FLORIDA)
) ss.:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting Charles Rowan and R. William Gering the President and Ass't. Secretary respectively of ROWAN CONSTRUCTION AND DEVELOPMENT CORP., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 24th day of July, 19 80.

Richard ...
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA BY 1980
MY COMMISSION EXPIRES OCTOBER 31, 1981
DORIS TRACY STEPHENSON & COMPANY, INC.



FILE 9039 AND 686

EXHIBIT A

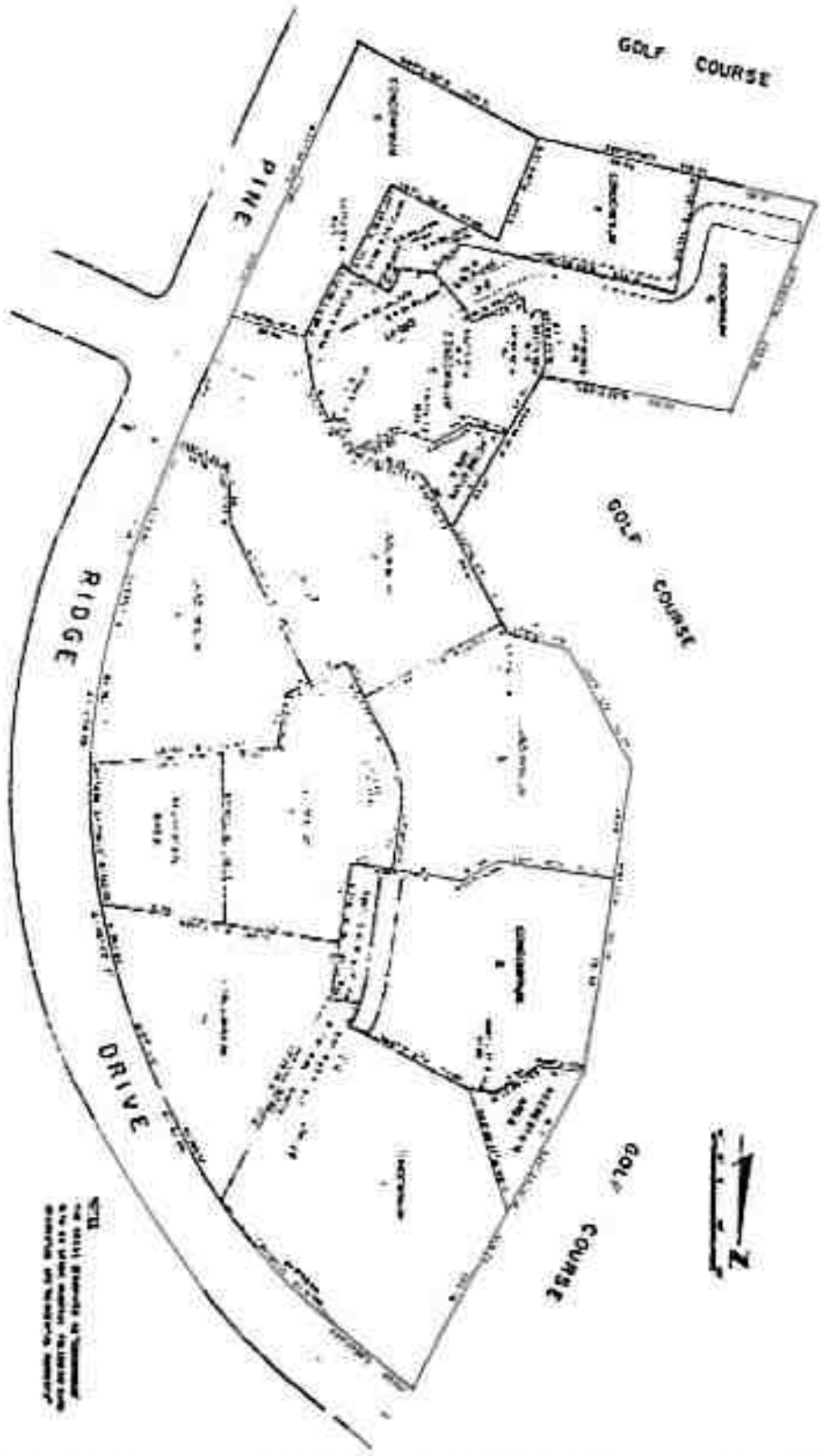
LEGAL DESCRIPTION
CONDOMINIUM 2 OF SABAL PALM CONDOMINIUMS
IN TRACT "H"

A parcel of land lying in Tract "H" of the plat of PINE ISLAND RIDGE SECTION FIVE as recorded in Plat Book , at Page . of the Public Record of Broward County, Florida, lying in Section 17, Township 50 South, Range 41 East, being more particularly described as follows:

COMMENCE at the most Northerly corner of said Tract "H"; thence S23°24'09"W (S23°24'29"W Plat) along the Westerly boundary of said Tract "H" for 406.24 feet (406.17' Plat) to the Point of Beginning of said parcel of land; thence S3°47'25"W (S3°47'45"W Plat) along said Westerly boundary for 221.42 feet; thence across said Tract "H" for the following described Twelve (12) courses; (1) thence S85°12'35"E for 130.00 feet; (2) thence N57°24'03"E for 46.00 feet; (3) thence S86°12'15"E for 129.00 feet; (4) thence N3°47'45"E for 145.00 feet; (5) thence N23°24'29"E for 8.49 feet; (6) thence N86°12'15"W for 36.16 feet to a point on a curve concave to the Southeast and bearing N74°57'32"W from the radius point of said curve; (7) thence Northeasterly along the arc of said curve, having a radius of 88.00 feet and a central angle of 5°22'01" for 12.85 feet to a point of tangency; (8) thence N23°24'29"E for 16.23 feet; (9) thence N66°35'31"W for 153.96 feet; (10) thence N86°12'35"W for 33.89 feet; (11) thence S50°48'07"W for 56.12 feet; (12) thence N85°12'35"W for 51.71 feet to the Point of Beginning. Said parcel contains 1.47 Acres, more or less.

1119039 not 687

1119039 REG 685



NOTE:
THE ONLY EVIDENCE OF THE
EXISTENCE OF THE ABOVE
PROPERTY IS THE RECORDS
HEREIN AND THEREIN.

FORAN CONTINUATION
OF RECORDING DATA
SEE PAGE 1 OF THIS
RECORDING DATA
PORT, JONES, SCOTT & JENSEN, INC.
PLANNING ENGINEERS & ARCHITECTS
1000 17th Street, N.W.
Washington, D.C. 20036
Phone: (202) 462-1100
Fax: (202) 462-1101
1119039 REG 685

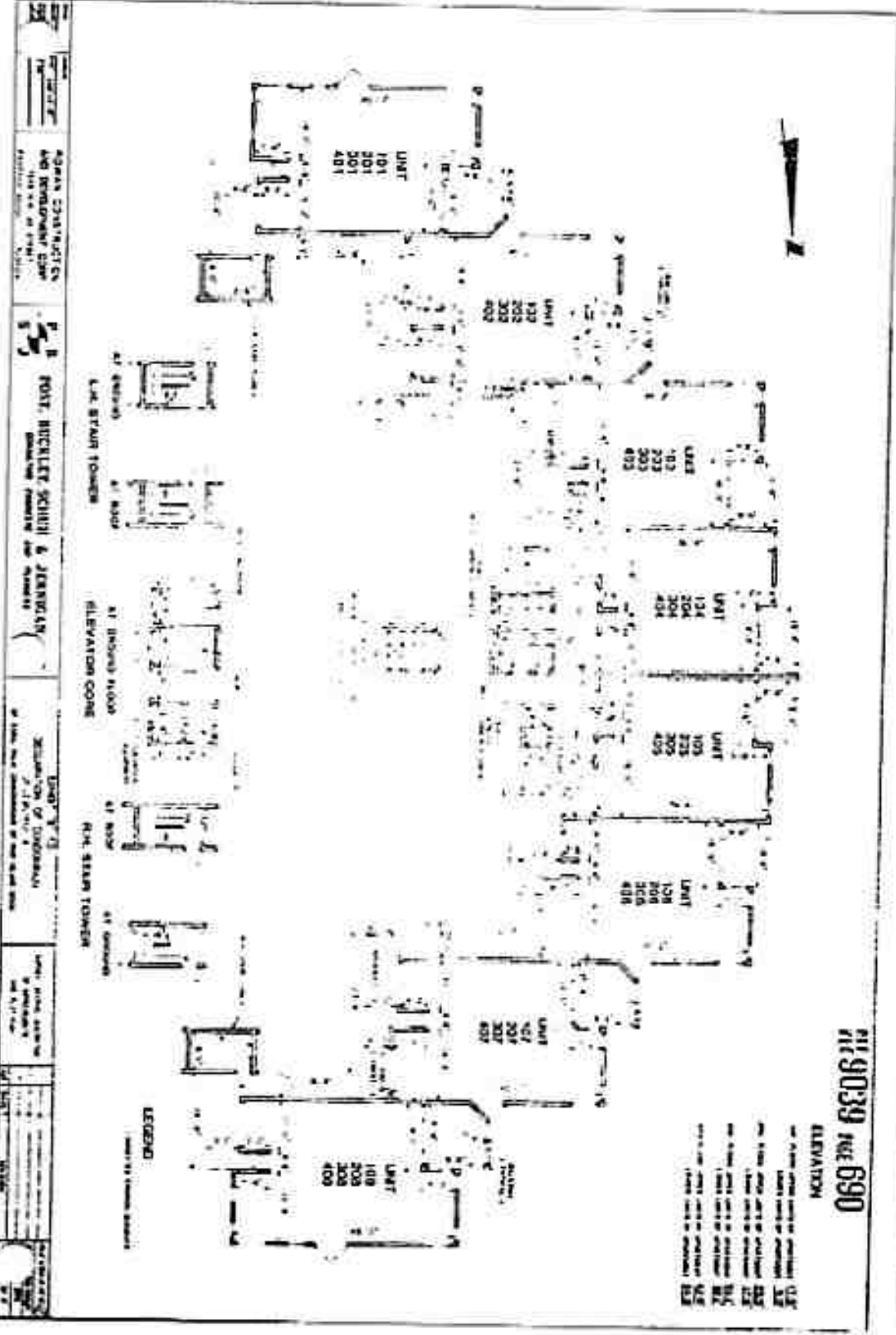
PL 9039 REC 690

ELEVATION

- 1. ALL ROOMS SHALL BE FINISHED
- 2. ALL WALLS SHALL BE FINISHED
- 3. ALL FLOORS SHALL BE FINISHED
- 4. ALL CEILING SHALL BE FINISHED
- 5. ALL DOORS SHALL BE FINISHED
- 6. ALL WINDOWS SHALL BE FINISHED
- 7. ALL LIGHT FIXTURES SHALL BE FINISHED
- 8. ALL ELECTRICAL SHALL BE FINISHED
- 9. ALL MECHANICAL SHALL BE FINISHED
- 10. ALL PLUMBING SHALL BE FINISHED

LEGEND

ALL ROOMS TO BE FINISHED



AGONY CONTRACTING
 440 BROADWAY, 2ND FLOOR
 NEW YORK, NY 10013
 (212) 695-1234
 PORT NICOLETT SCHULZ & JENNIFER
 ARCHITECTS
 100 W. 42ND STREET, 10TH FLOOR
 NEW YORK, NY 10018
 (212) 695-1234
 LEGEND
 ALL ROOMS TO BE FINISHED

EXHIBIT C
TO
DECLARATION OF CONDOMINIUM
OF
CONDOMINIUM 2 OF SARAL PALM CONDOMINIUMS
OF PINE ISLAND RIDGE

Schedule of Shares

<u>Apartment Number</u>	<u>Apartment Type</u>	<u>Percentage</u>
101	C	3.286594
102	C	3.286594
103	B	3.174730
104	A	2.752090
105	A	2.752090
106	B	3.174730
107	C	3.286594
108	C	3.286594
201	C	3.286594
202	C	3.286594
203	B	3.174730
204	A	2.752090
205	A	2.752090
206	B	3.174730
207	C	3.286594
208	C	3.286594
301	C	3.286594
302	C	3.286594
303	B	3.174730
304	A	2.752090
305	A	2.752090
306	B	3.174730
307	C	3.286594
308	C	3.286594
401	C	3.286594
402	C	3.286594
403	B	3.174730
404	A	2.752090
405	A	2.752090
406	B	3.174730
407	C	3.286594
408	C	3.286594
	TOTAL:	100.000000

T69 PM 63063112

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on December 21, 1979, as shown by the records of this office.

The charter number for this corporation is 750340.

750340 and 692

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
25th day of December, 1979

George Firestone
Secretary of State



CSRS 101 Rev. 5-78

FILED

DEC 21 11 55 AM '79

ARTICLES OF INCORPORATION
OF
SABAL PALM CONDOMINIUMS OF PINE ISLAND
RIDGE ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In order to form a corporation not-for-profit, under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not-for-profit, for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of Incorporation, certify as follows:

The terms contained in these "Articles" which are contained in the "Act" (as those terms are hereinafter defined), shall have the meaning of such terms set forth in such Act, and the following terms will have the following meanings:

A. "Act" means Condominium Act, Chapter 718, Florida Statutes, 1976, as amended to the date of recordation of the first "Condominium Declaration" for a "Sabal Palm Condominium" (as those terms are hereinafter defined).

B. "Apartment" means "unit" as described in the Act and is that portion of the "Condominium Property" (as hereinafter defined) within a "Sabal Palm Condominium" (as hereinafter defined) which is subject to exclusive ownership.

C. "Apartment Owner" means "unit owner" as defined in the Act and is the owner of an Apartment.

D. "Articles" means these Articles of Incorporation of the "Association" (as hereinafter defined).

E. "Assessment" means the share of funds required for the payment of "Common Expenses" and "Country Club Operating Expenses" (as such terms are hereinafter defined) which from time to time is assessed against an Apartment Owner.

F. "Association" means Sabal Palm Condominiums of Pine Island Ridge Association, Inc., a Florida corporation not-for-profit, responsible for operating "Sabal Palm Condominiums of Pine Island Ridge" (as hereinafter defined).

G. "Board" means the Board of Directors of the Association.

H. "By-Laws" means the By-Laws of the Association.

I. "Common Elements" means the portion of the "Condominium Property" (as hereinafter defined) of each Sabal Palm Condominium, including all of the real property, not included in the Apartments of such Sabal Palm Condominium.

J. "Common Expenses" means the expenses for which Apartment Owners are liable to the Association as defined in the Act and as described in the "Condominium Documents" (as hereinafter defined).

K. "Condominium Declaration" means the Declaration of Condominium by which a Sabal Palm Condominium is submitted by "Developer" (as hereinafter defined) to the condominium form of ownership.

PL 9039 me 693

L. "Condominium Documents" means in the aggregate each Condominium Declaration, these Articles, the By-Laws of the Association, the "Recreational Covenants Agreement" (as hereinafter defined), and all of the instruments and documents referred to therein and executed in connection with a Sabal Palm Condominium.

M. "Condominium Property" means the real property and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with a Sabal Palm Condominium and which have been submitted to the condominium form of ownership by the Developer pursuant to the Act, including the possessory use rights set forth in the "Lease" (as hereinafter defined).

N. "Country Club" means Pine Island Ridge Country Club, Inc., a Florida corporation not-for-profit.

O. "Country Club Documents" means the Articles of Incorporation and the By-Laws and any Rules and Regulations of the Pine Island Ridge Country Club, Inc. and the Lease.

P. "Country Club Operating Expenses" means the expenses for operating and maintaining the "Country Club Areas" (as defined in the Lease), all as more particularly described and set forth in the Lease.

Q. "Developer" means Rowan Construction and Development Corp., a Florida corporation, its successors, grantees and assigns. An Apartment Owner shall not, solely by the purchase of an Apartment, be deemed a successor or assign of Developer or of the rights of Developer under the Condominium Documents unless such Apartment Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

R. "Director" means a member of the Board.

S. "Lease" means the Lease and Land Use Agreement of Pine Island Ridge recorded in Official Records Book 5470, Page 451 of the Public Records of Broward County, Florida and any amendments thereto. The term "Lease" shall be interpreted to include that certain Sub-Lease of the Lease entered into between the Association, as Sub-Lessee and the Country Club, as Sub-Lessor and certain other entities, to be recorded amongst the Public Records of Broward County, Florida.

T. "Member" means a member of the Association.

U. "Phase" means a stage of the development of "Pine Island Ridge" (as hereinafter defined) that is operated by the same Association. The term "Phase" as used herein shall not be interpreted to mean that term as defined in the Act. The term "Phase" was originally used in the Lease before the word "phase" was given a specific meaning by the Act; therefore, and for consistency, the term "Phase" shall continue in use and shall have the meaning given it in the Lease.

V. "Pine Island Ridge" means the planned residential community being developed on certain real property in Broward County, more particularly described in the Lease and of which Sabal Palm Condominium is one (1) Phase.

W. "Recreational Covenants Agreement" means that certain Agreement to be recorded amongst the Public Records of Broward County, Florida, whereby the "Recreation Areas" within Sabal Palm Condominiums of Pine Island

FILED
9039
MAY 6 1994

Ridge as therein described, are set aside by Developer for the benefit of the Association, the Apartment Owners, and other parties specified therein.

X. "Sabal Palm Condominium" means a particular condominium in Sabal Palm Condominiums of Pine Island Ridge which is the subject of a particular Condominium Declaration.

Y. "Sabal Palm Condominiums of Pine Island Ridge" means the name given to the planned residential development being developed in stages by Developer upon portions of Pine Island Ridge.

ARTICLE I

NAME

The name of this Association shall be SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC., whose present address is 9400 Pine Ridge Drive, Fort Lauderdale, Florida 33324.

ARTICLE II

PLAN FOR DEVELOPMENT AND PURPOSE OF ASSOCIATION

A. Developer is under contract to purchase and is the developer of Section Five of Pine Island Ridge according to the Plat thereof recorded in Plat Book __, Page __ of the Public Records of Broward County, Florida. Article III of the Lease sets forth the "Plan of Development" of the "Country Club Areas" (as defined in the Lease) and of the "Residential Property" (as defined in the Sub-Lease) of Pine Island Ridge. Developer intends that Sabal Palm Condominiums of Pine Island Ridge shall consist of eleven (11) apartment buildings containing, in the aggregate, a maximum of three hundred four (3/4) Apartments. It is intended that each apartment building will be submitted to condominium ownership as a separate Sabal Palm Condominium by the recording of a Condominium Declaration for that particular building and its appurtenances. As set forth in the Plan, Developer also intends to set aside a certain land area in Sabal Palm Condominiums of Pine Island Ridge and to construct thereon certain improvements for the use of Apartment Owners, which land area and improvements ("Recreation Areas") are described in the Recreational Covenants Agreement. The Association shall ultimately be conveyed ownership of the Recreation Areas as provided in Paragraph E. of Article II of the Recreational Covenants Agreement. Developer further intends that easements shall be established across, over, under and upon the Residential Property, including the Condominium Property of each Sabal Palm Condominium and the Recreation Areas in order to provide means of ingress, egress and for other purposes for the convenience and benefit of Members of the Association, their family members, guests, licensees and invitees and other parties as set forth in the Recreational Covenants Agreement.

B. The Association shall be the condominium association responsible for the operation of each Sabal Palm Condominium, as well as all of Sabal Palm Condominiums of Pine Island Ridge, including the Recreation Areas. Each Apartment Owner shall be a Member of the Association as provided in these Articles. Developer and the Association shall enter into the Recreational Covenants Agreement and the Association shall ultimately be conveyed ownership of the Recreation Areas as provided therein.

111 9039 Mar 695

C. The Association shall also be an "Association Member" of the Country Club. The Country Club has been organized for the purpose of administering the covenants and obligations relating to certain land areas in the Country Club ("Country Club Areas", as defined in the Lease), the use of which is shared by all "Dwelling Unit Owners" at Pine Island Ridge as set forth in the Lease. All Members of the Association acquire the benefits as to use of the Country Club Areas and the obligation to pay Country Club Operating Expenses, which shall be collected in the same manner as Common Expenses as set forth in the Condominium Documents and the Country Club Documents.

D. The purpose for which this Association is organized is to maintain, operate and manage Sabal Palm Condominiums of Pine Island Ridge and the Recreation Areas; to own, operate, lease, sell, trade and otherwise deal with Sabal Palm Condominiums of Pine Island Ridge and the improvements located therein now or in the future; and to be a member of the Country Club, all in accordance with the Plan set forth above, the Condominium Documents and the Country Club Documents.

ARTICLE III

POWERS

The Association shall have the following powers which shall be governed by the following provisions:

A. The Association shall have all of the common law and statutory powers of a corporation not-for-profit, which are not in conflict with the terms of the Condominium Documents, the Country Club Documents or the Act.

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

1. to make, establish and enforce reasonable rules and regulations governing Sabal Palm Condominiums of Pine Island Ridge, the Recreation Areas and the use of Apartments, Common Elements and Condominium Property;

2. to make, levy, collect and enforce Assessments against Apartment Owners in order to provide funds to pay for the expenses of the Association, the maintenance, operation and management of Sabal Palm Condominiums of Pine Island Ridge and the payment of Common Expenses in the manner provided in the Condominium Documents, the Country Club Documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. to maintain, repair, replace and operate the Condominium Property and the Recreation Areas in accordance with the Condominium Documents, the Country Club Documents and the Act;

4. to reconstruct improvements of the Condominium Property and the Recreation Areas in the event of casualty or other loss;

5. to enforce by legal means the provisions of the Condominium Documents and the Country Club Documents;

6. to employ personnel, retain independent contractors and pro-

PL 9039 MR 696

professional personnel and enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and the Recreation Areas and to enter into any other agreements consistent with the purposes of the Association, including agreements as to the management of the Sabal Palm Condominiums of Pine Island Ridge;

7. to enter into the Recreational Covenants Agreement and any supplements, amendments or modifications thereto; and

8. to become and continue to be a member of the Country Club and to perform the functions and discharge the duties incumbent upon such membership, and further, to delegate to persons or entities selected by the Board in such manner as the Board may determine, the functions of representing the Association at the membership meetings of the Country Club and to collect and transmit to the Country Club any assessments duly levied thereby, including the Country Club Operating Expenses as set forth in the Lease.

ARTICLE IV

MEMBERS

The qualification of Members, the manner of their admission to membership in the Association ("Membership"), the manner of the termination of such Membership, and voting by Members shall be as follows:

A. Until such time as the first Sabal Palm Condominium is submitted to condominium ownership by the recording of its Condominium Declaration, the Membership of this Association shall be comprised solely of the Subscribers ("Subscriber Members") to these Articles; and, in the event of the resignation or termination of any Subscriber Member, the remaining Subscriber Members may nominate and designate a successor Subscriber Member. Each of the Subscriber Members shall be entitled to cast one vote on all matters requiring a vote of the Membership.

B. Once the first Sabal Palm Condominium is established by the recording of its Condominium Declaration, the Subscriber Members' rights and interests shall be automatically terminated and the Apartment Owners within that and all subsequent Sabal Palm Condominiums submitted to condominium ownership, which shall mean in the first instance the Developer as the owner of the Apartments, shall be entitled to exercise all of the rights and privileges of Members.

C. Membership in the Association shall be established by the acquisition of ownership of fee title to an Apartment in any Sabal Palm Condominium as evidenced by the recording of an instrument of conveyance amongst the Public Records of Broward County, Florida whereupon the Membership of the prior Apartment Owner thereof, if any, shall terminate as to that Apartment. Where title to an Apartment is acquired by conveyance from a party other than Developer in the case of sale, acquisition, inheritance, devise, judicial decree or otherwise, the person or persons thereby acquiring such Apartment shall not be a Member unless or until such acquisition is in compliance with Article XIV of the Condominium Declaration. New Apartment Owners shall deliver a true copy of the deed or other instrument of acquisition of title to the Association.

D. No Member may assign, hypothecate or transfer in any manner his Membership or his share in the funds and assets of the Association except as an appurtenance to his Apartment.

11 9039 ME 697

E. Membership in the Association shall be divided into classes ("Class Members") with the Apartment Owners of each Sabal Palm Condominium constituting a separate class. Each class shall be designated by the same designation used to denote that particular Sabal Palm Condominium. For example, Apartment Owners in Condominium 1 of Sabal Palm Condominiums of Pine Island Ridge are "Class 1 Members".

F. In the event a Sabal Palm Condominium is terminated in accordance with its Condominium Declaration, the former Apartment Owners in that Sabal Palm Condominium shall no longer be Members or Class Members of the Association.

G. With respect to voting, the following provisions shall apply:

1. Either the Membership as a whole shall vote or the Class Members shall vote, which determination shall be made in accordance with subparagraphs G.2. and G.3. immediately below. However, in any event, each Apartment shall be entitled to only one (1) vote, which vote shall be exercised and cast in accordance with the Condominium Declaration and By-Laws.

2. In matters that require a vote, voting shall take place as follows:

(a) Matters substantially pertaining to a particular Sabal Palm Condominium shall be voted upon only by the Class Members of that Sabal Palm Condominium and shall be determined by a majority of such Class Members at any meeting having a proper quorum (as determined in accordance with the By-Laws); and

(b) Matters substantially pertaining to the Association or to Sabal Palm Condominiums of Pine Island Ridge as a whole shall be voted on by the Membership and shall be determined by a vote of the majority of the Membership in attendance at any meeting having a quorum (as determined in accordance with the By-Laws).

3. Any decision as to whether a matter substantially pertains to a particular Sabal Palm Condominium for purposes of Class Member voting or to the Association or Sabal Palm Condominiums of Pine Island Ridge as a whole for purposes of Membership voting shall be determined solely by the Board, but any matter material to the Recreation Areas cannot be allocated by the Board to the vote of other than the full Membership. Notwithstanding the foregoing, no action or resolution affecting a particular Sabal Palm Condominium which the Board determines to require the vote of the Membership shall be effective with regard to that particular Sabal Palm Condominium unless the Class Members of that Sabal Palm Condominium shall be given the opportunity to vote on said action or resolution.

4. The Membership shall be entitled to elect the Board as provided in Article Df of these Articles.

H. There shall be only one (1) vote for each Apartment, and if there is more than one (1) owner with respect to an Apartment as a result of the fee interest in such Apartment being held by more than one (1) person, such owners collectively shall be entitled to only one (1) vote in the manner determined by the Condominium Declaration.

219039 698

ARTICLE V

TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VI

SUBSCRIBERS

The names and residences of the Subscribers to these Articles are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Charles Rowan	1840 N. W. 33rd Street Pompano Beach, Florida 33064
Frederick R. Prout	1840 N. W. 33rd Street Pompano Beach, Florida 33064
R. William deVries	1840 N. W. 33rd Street Pompano Beach, Florida 33064

ARTICLE VII

OFFICERS

A. The affairs of the Association shall be managed by a President, one (1) or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board.

B. The Board shall elect the President, the Vice President, the Secretary and the Treasurer, and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board following the "Annual Members' Meeting" (as described in Section 3.2 of the By-Laws); provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary or Assistant Secretary.

ARTICLE VIII

FIRST OFFICERS

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

211 9039 REC 699

President	Frederick R. Prout
Vice President	Charles Rowan
Secretary	R. William deVries
Treasurer	R. William deVries

ARTICLE IX

BOARD OF DIRECTORS

A. The number of Directors on the first Board of Directors (the "First Board"), the "Initial Elected Board" (as hereinafter defined) and all Boards elected prior to the Annual Members' Meeting following the "Developer's Resignation Event" (as hereinafter defined) shall be three (3). The number of Directors elected by the "Purchaser Members" (as hereinafter defined) subsequent to the Developer's Resignation Event, shall be as provided in Paragraph J of this Article IX.

B. The names and addresses of the persons who are to serve as the First Board are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Charles Rowan	1840 N. W. 33rd Street Pompano Beach, Florida 33064
Frederick R. Prout	1840 N. W. 33rd Street Pompano Beach, Florida 33064
R. William deVries	1840 N. W. 33rd Street Pompano Beach, Florida 33064

Developer reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

C. Upon the conveyance by Developer to Apartment Owners other than Developer ("Purchaser Members") of fifteen (15%) percent or more of the number of Apartments in Sabal Palm Condominiums of Pine Island Ridge that will eventually be operated by the Association, the Purchaser Members shall be entitled to elect one-third (1/3) of the Board, which election shall take place at a special meeting of the Membership to be called by the Board for such purpose (the "Initial Election Meeting"). Developer shall designate the remaining Directors on the Board at the Initial Election Meeting. The Director to be so elected by the Purchaser Members and the remaining Directors to be designated by Developer are hereinafter collectively referred to as the "Initial Elected Board" and shall succeed the First Board upon their election and qualification. Subject to the provisions of Paragraph D. of this Article IX, the Initial Elected Board shall serve until the next Annual Members' Meeting, whereupon the Directors shall be designated and elected in the same manner as the Initial Elected Board. The Directors shall continue to be so designated and elected at each subsequent Annual Members' Meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board.

211 9039 REC 700

D. Purchaser Members are entitled to elect not less than a majority of the Board upon the happening of any of the following events, whichever shall first occur:

1. Three (3) years after sales by Developer of fifty (50%) percent of the total Apartments contemplated to be contained in Sabal Palm Condominiums of Pine Island Ridge ("Total Apartments") have been closed, which closings shall be evidenced by the recording of instruments of conveyance of Apartments to each of such Purchaser Members amongst the Public Records of Broward County, Florida; or

2. Three (3) months after sales by Developer of ninety (90%) percent of the Total Apartments have been closed, which closings shall be evidenced by the recording of instruments of conveyance of Apartments to each of such Purchaser Members amongst the Public Records of Broward County, Florida; or

3. When all of the Total Apartments have been completed (as evidenced by the issuance of Certificates of Occupancy for all of same) and some have been sold to Purchaser Members and some of the others are being offered for sale by Developer in the ordinary course of business; or

4. When some of the Total Apartments have been conveyed to Purchaser Members and none of the others are being constructed or offered for sale by Developer in the ordinary course of business.

E. The election of not less than a majority of Directors by the Purchaser Members shall occur at a special meeting of the Membership to be called by the Board for such purpose (the "Majority Election Meeting").

F. At the Majority Election Meeting, Purchaser Members shall elect two (2) of the Directors and Developer, until the Developer's Resignation Event shall be entitled to designate one (1) Director. Developer reserves the right, until the Developer's Resignation Event, to name the successor, if any, to any Director it has so designated.

G. The Board shall continue to be so designated and elected, as described in Paragraph F above, at each subsequent Annual Members' Meeting, until the Annual Members' Meeting following the Developer's Resignation Event.

H. The Initial Election Meeting and the Majority Election Meeting shall be called by the Association, through its Board, within sixty (60) days after the Purchaser Members are entitled to elect a Director or the majority of Directors, as the case may be. A notice of meeting shall be forwarded to all Members in accordance with the By-Laws; provided, however, that the Members shall be given at least thirty (30) but not more than forty (40) days' notice of such meeting. The notice shall also specify the number of Directors which shall be elected by the Purchaser Members and the remaining number of Directors designated by Developer.

I. Developer shall cause all of its designated Directors to resign when Developer no longer holds at least five (5%) percent of the Total Apartments for sale in the ordinary course of business. In addition, Developer may at any time, in its sole discretion, cause the voluntary resignation of all of the Directors designated by it. The happening of either such event is herein referred to as the "Developer's Resignation Event". Upon the Developer's

11:5039 rec 701

Resignation Event, the Directors elected by Purchaser Members shall elect successor Directors to fill the vacancies caused by the resignation or removal of Developer's designated Directors. These successor Directors shall serve until the next Annual Members' Meeting and until their successors are elected and qualified.

J. At each Annual Members' Meeting held subsequent to the year in which the Developer's Resignation Event occurs, all of the Directors shall be elected by the Members and upon the affirmative vote of a majority of the Board, the Board may be expanded to not greater than seven (7) Directors.

K. The resignation of a Director who has been elected or designated by Developer and the resignation of an officer of the Association who has been elected by the First Board or the Initial Elected Board shall remise, release, acquit, satisfy, and forever discharge such officer or Director of and from any and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which the Association or Purchaser Members had, now have, or which any personal representative, successor, heir or assign of the Association or Purchaser Members hereafter can, shall or may have against said officer or Director for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of such resignation.

ARTICLE X

INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels and whether or not suit be instituted) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he may become involved by reason of his being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses and/or liabilities are incurred. Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Association. In instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer may be entitled whether by statute or common law.

ARTICLE XI

BY-LAWS

The By-Laws of the Association shall be adopted by the First Board and thereafter may be altered, amended or rescinded by the affirmative vote of not less than a majority of the Members present at an Annual Members' Meeting

1119039 m 702

or special meeting of the Membership and the affirmative approval of a majority of the Board at a regular or special meeting of the Board.

ARTICLE XII

AMENDMENTS

A. Prior to the recording of the first Condominium Declaration amongst the Public Records of Broward County, Florida, these Articles may be amended only by an instrument in writing signed by all of the Subscribers to these Articles and filed in the Office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment, and a certified copy of each such amendment shall always be attached to any certified copy of these Articles and shall be an exhibit to the Condominium Declaration upon the recording of any such Condominium Declaration.

B. After the recording of the first Condominium Declaration amongst the Public Records of Broward County, Florida, these Articles may be amended in the following manner:

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting (whether of the Board or of the Membership) at which such proposed amendment is to be considered; and

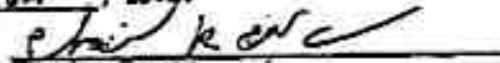
2. A resolution approving the proposed amendment may be first passed by either the Board or the Membership. After such approval of a proposed amendment by one of said bodies, such proposed amendment must be submitted and approved by the other of said bodies. Approval by the Membership must be by a vote of two-thirds (2/3) of the Members present at a meeting of the Membership at which a quorum is present and approval by the Board must be by two-thirds (2/3) of the Directors present at any meeting of the Directors at which a quorum is present.

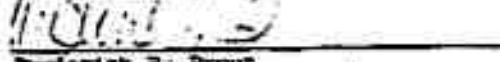
C. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Condominium Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and recorded amongst the Public Records of Broward County, Florida.

E. Notwithstanding the foregoing provisions of this Article XII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of Developer, including the right to designate and select the Directors as provided in Article IX hereof, without the prior written consent therefor by Developer.

IN WITNESS WHEREOF, the Subscribers have hereto affixed their signatures, this 29th day of November, 1975.


Charles Rowan


Frederick R. Prout


R. William DeVries

11 9039 REC 703

STATE OF FLORIDA)
COUNTY OF BROWARD)

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 CHARLES ROWAN, FREDERICK R. PROUT and R. WILLIAM deVRIES, to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, the Subscribers have hereunder affixed their signatures, this 19th day of March, 1939.



Notary Public

My Commission Expires:

911 9039 REC 704

With Certificates

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST--THAT SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC.
(NAME OF CORPORATION)

DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF Pompano Beach
(CITY)

STATE OF Florida, HAS NAMED Charles Rowan
(STATE) (NAME OF RESIDENT AGENT)

LOCATED AT 1840 N.W. 33rd Street.
(STREET ADDRESS AND NUMBER OF BUILDING, POST OFFICE BOX ADDRESSES ARE NOT ACCEPTABLE)

CITY OF Pompano Beach STATE OF FLORIDA, AS ITS AGENT TO ACCEPT
(CITY)

SERVICE OF PROCESS WITHIN FLORIDA.

FILED
DEC 11 11 55 AM '79
SECRETARY OF STATE

SIGNATURE Charles Rowan
(CORPORATE OFFICER)

TITLE Vice-President

DATE 12/10/79

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

SIGNATURE Charles Rowan
(RESIDENT AGENT)

DATE 12/10/79

CORP. 25
1/1/76

919039 MA 705

EXHIBIT E

BY-LAWS

OF

SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE
ASSOCIATION, INC.

Section 1. Identification of Association

These are the By-Laws of SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC. ("Association"), as duly adopted by its Board of Directors. The Association is a corporation not-for-profit, organized pursuant to Chapter 617, Florida Statutes, for the purpose of managing, operating, and administering the development known as "Sabal Palm Condominiums of Pine Island Ridge" (the "Condominiums").

1.1 The office of the Association shall be for the present at 9400 Pine Ridge Drive, Fort Lauderdale, Florida, and thereafter may be located at any place designated by the Board of Directors (the "Board").

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

1.3 The seal of the corporation shall bear the name of the corporation, the word "Florida" and the words "Corporation Not-For-Profit".

Section 2. Definitions

All terms shall have the meanings set forth in the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended by the 1979 Session of the Florida Legislature ("Act"), and for clarification certain terms shall have the meanings ascribed to them in the Articles of Incorporation of the Association ("Articles"). All terms defined in the Articles shall be in quotation marks with initial capital letters the first time that each term appears in these By-Laws.

Section 3. Membership; Members' Meetings; Voting and Proxies

3.1 The qualification of "Members", the manner of their admission to "Membership" and the termination of such Membership shall be as set forth in Article IV of the Articles.

3.2 The Members shall meet annually at the office of the Association at such time in the month of March of each year as the Board may determine (the "Annual Members' Meeting"). The purpose of the Annual Members' Meeting shall be to hear reports of the officers, elect members of the Board (subject to the provisions of Article IX of the Articles) and transact any other business authorized to be transacted by the Members.

3.3 Special meetings of the Membership or of "Class Members" (as described in Paragraph E. of Article IV of the Articles) shall be held at any place within the State of Florida whenever called by the President or Vice President or by a majority of the Board. A special meeting must be called by the President or Vice President upon receipt of a written request from one-third (1/3) of the entire Membership or, as to any Class Members, upon receipt of a written request from one-third (1/3) of such Class Members.

11:3039 rev 7/06

3.4 A written notice of all meetings of Members (whether the Annual Members' Meeting or special meetings) shall be given to each Member at his last known address as it appears on the books of the Association and shall be mailed to the said address not less than fourteen (14) days nor more than thirty (30) days prior to the date of the meeting; provided, however, that notice of the "Initial Election Meeting" and the "Majority Election Meeting" shall be as provided in Article IX.H of the Articles. The post office certificate of mailing shall be retained as proof of such mailing. The notice shall state the time and place of the meeting of Members to take place within the State of Florida and the object for which the meeting is called. The notice shall be signed by an officer of the Association. Further, notice of all meetings of Members shall be posted at a conspicuous place on the "Condominium Property" at least fourteen (14) days prior to the meeting. If a meeting of the Membership, either Annual or special, is one which by express provision of the Act or the "Condominium Documents" there is permitted or required a greater or lesser amount of time for the mailing or posting of notice than is required or permitted by the provision of this Section 3.4, then the aforesaid express provision shall govern. Any provisions herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after such meeting or by the person entitled to vote pursuant to the proxy described in Paragraph B of Article IX of the "Condominium Declaration" ("Voting Member") which waiver shall be in writing and shall set forth the waiver of written notice.

3.5 The Membership or the Class Members may, at the discretion of the Board, act by written agreement in lieu of a meeting, provided written notice of the matter or matters to be agreed upon is given to the Membership or Class Members at the addresses and within the time periods set forth in Section 3.4 herein or duly waived in accordance with such Section. The decision of the majority of the Membership or Class Members (as evidenced by written response to be solicited in the notice) shall be binding on the Membership or Class Members, as the case may be, provided a quorum of the Membership or Class Members submits a response. The notice shall set forth a time period during which time a response must be made by a Member or Voting Member.

3.6 A quorum of the Membership shall consist of persons entitled to cast a majority of the votes of the entire Membership. A quorum of any meeting of Class Members shall consist of persons entitled to cast a majority of the votes of such Class Members. A Member may join in the action of a meeting by signing and concurring in the minutes thereof and such a signing shall constitute the presence of such parties for the purpose of determining a quorum. When a quorum is present at any meeting and a question which raises the jurisdiction of such meeting is presented, the holders of a majority of the voting rights present in person or represented by written "Proxy" (as hereinafter defined) shall be required to decide the question. However, if the question is one upon which, by express provision of the Act or the Condominium Documents, requires a vote other than the majority vote of a quorum, then such express provision shall govern and control the required vote on the decision of such question.

3.7 If any meeting of the Membership or Class Members cannot be organized because a quorum is not in attendance, the Members who are present, either in person or by Proxy, may adjourn the meeting from time to time until a quorum is present. In the case of the meeting being postponed, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

3.8 Minutes of all meetings shall be kept in a businesslike manner and available for inspection by the Members and "Directors" at all reasonable times. The Association shall retain minutes for at least seven (7) years subsequent to the date of the meeting the minutes reflect.

3.9 Voting rights of Members shall be as stated in the Condominium Declaration and the Articles. Such votes may be cast in person or by Proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a Member to vote for him and in the Member's place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments thereof if so stated. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A Proxy must be filed with the Secretary before the appointed time of the meeting in order to be effective. Any Proxy may be revoked prior to the time a vote is cast according to such Proxy.

3.10 At any time prior to a vote upon any matter at a meeting of the Membership or Class Members, any Member may demand the use of a secret written ballot for the voting on such matter. The chairman of the meeting shall call for nominations for inspectors of election to collect and tally written ballots upon the completion of balloting upon the subject matter.

Section 4. Board of Directors: Directors' Meetings

4.1 The form of administration of the Association shall be by a Board of not less than three (3) nor more than seven (7) Directors. The Board shall determine the number of directorships for the succeeding year at the Board meeting prior to the Annual Members' Meeting.

4.2 The provisions of the Articles setting forth the selection, designation, election and removal of Directors are hereby incorporated herein by reference.

4.3 Subject to Section 4.5 below and the rights of the "Developer" -- set forth in the Articles and as set forth in Section 4.5(c) below, vacancies on the Board shall be filled by person(s) selected by the remaining Directors. Such person shall be a Director and have all the rights, privileges, duties and obligations as a Director elected at the Annual Members' Meeting and shall serve for the term prescribed in Section 4.4 of these By-Laws.

4.4 The term of each Director's service shall extend until the next Annual Members' Meeting and thereafter, until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided herein.

4.5 (a) A Director elected by the "Purchaser Members", as provided in the Articles, may be removed from office upon the affirmative vote or the agreement in writing of a majority of the Purchaser Members at a special meeting of the Purchaser Members for any reason deemed by the Purchaser Members to be in the best interests of the Association. A meeting of Purchaser Members to so remove a Director elected by them shall be held, subject to the notice provisions of Section 3.4 hereof, upon the written request of ten (10%) percent of the Purchaser Members. However, before any Director is removed from office, he shall be notified in writing at least two (2) days prior to the meeting at which the motion to remove him will be made, and such Director shall be given an opportunity to be heard at such meeting, should he be present, prior to the vote on his removal.

219039 and 708

(b) Purchaser Members shall elect, at a special meeting or at the Annual Members' Meeting, persons to fill vacancies on the Board caused by the removal of a Director elected by Purchaser Members pursuant to Section 4.5(a) above.

(c) A Director designated by the Developer as provided in the Articles may be removed only by the Developer in its sole discretion and without any need for a meeting or vote. The Developer shall have the unqualified right to name a successor for any Director designated and thereafter removed by it or for any vacancy on the Board as to a Director designated by it, and the Developer shall notify the Board as to any such removal or vacancy and the name of the successor Director and of the commencement date for the term of such successor Director.

4.6 The organizational meeting of the newly elected Board shall be held within ten (10) days of its election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary, providing that a quorum shall be present at such organizational meeting.

4.7 At the organizational meeting, or at any other regular or special meeting, as the Board may, in its sole discretion determine, the Directors shall designate by a majority vote of the Board, two (2) individuals who shall represent the Association on the Board of Governors of the "Country Club". Such individuals shall be Members of the Association (but need not be Directors) and shall serve at the pleasure of the Board. The Board may, at any time, remove either of such individuals as "Governors" and replace either with another Member of the Association.

4.8 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board may be called at the discretion of the President or the Vice President of the Association. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.

4.9 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day specified for such meeting. Except in an emergency, notice of a Board meeting shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance for the attention of Members. Notice of any meeting where "Assessments" against Members are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments. Any Director may waive notice of the meeting before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.10 A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically provided otherwise in the Condominium Declaration, Articles or elsewhere herein. If at any meetings of the Board there shall be 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 which might have been transacted at the meeting as originally called may be transacted. In the case of the meeting being postponed, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

4.11 The presiding officer at Board meetings shall be the President. In

DL 9039 REC 709

the absence of the President, the Directors present shall designate any one of their number to preside.

4.12 Directors shall not receive any compensation for their services.

4.13 Minutes of all meetings shall be kept in a businesslike manner and shall be available for inspection by Members and Directors at all reasonable times.

4.14 Meetings of the Board shall be open to all Members. Unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in the meeting, the Member shall not be entitled to participate in the meeting, but shall only be entitled to act as an observer. In the event a Member not serving as a Director or not otherwise invited by the Directors to participate in the meeting attempts to become more than a mere observer at the meeting or conducts himself in a manner detrimental to the carrying on of the meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish said Member's expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he is a Member, unless said person has been specifically invited by any of the Directors to participate in such meeting.

Section 5. Powers and Duties of the Board of Directors

All of the powers and duties of the Association, including those existing under the Act and the Condominium Documents and the "Country Club Documents" shall be exercised by the Board. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Act and the Condominium Documents and the Country Club Documents and shall include, but not be limited to, all powers and duties set forth in the Condominium Documents and the Country Club Documents not inconsistent with the Act, and shall include, but not be limited to, the following:

5.1 Making and collecting Assessments against Members to defray the costs of "Common Expenses" and "Country Club Operating Expenses", and making Assessments against certain Members at the discretion of the Board. These Assessments shall be collected by the Association through payments made directly to it by the Members as set forth in the Condominium Declaration, the other Condominium Documents and the Country Club Documents.

5.2 Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

5.3 Maintaining, repairing and operating the Condominium Property and the "Recreation Areas".

5.4 Reconstructing improvements after casualties and losses and making further authorized improvements on the Condominium Property and the Recreation Areas.

5.5 Making and amending rules and regulations with respect to the use of the Condominium Property and the Recreation Areas.

5.6 Approving or disapproving proposed purchasers, lessees and mortgagees of "Apartments" and those acquiring Apartments by gift, devise, inheritance or other transfers in accordance with the provisions set forth in the Condominium Declaration.

44 9039 REC 710

5.7 Enforcing by legal means the provisions of the Condominium Documents, the Country Club Documents and the applicable provisions of the Act.

5.8 Contracting 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 Common Elements with funds that 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.

5.9 Paying taxes and assessments which are or may become liens against the "Common Elements" and Apartments owned by the Association, if any, and assessing the same against Apartments which are or may become subject to such liens.

5.10 Purchasing and carrying insurance for the protection of "Apartment Owners" and the Association against casualty and liability for the Condominium Property and the Recreation Areas.

5.11 Paying costs of all power, water, sewer and other utility services rendered to the Condominiums and not billed directly to owners of individual Apartments.

5.12 Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration and purposes of the Association and paying all salaries therefor.

Section 6. Officers of the Association

6.1 Executive officers of the Association shall be the President, who shall be a Director, one or more Vice Presidents, a Treasurer, a Secretary and, if the Board so determines, an Assistant Secretary and an Assistant Treasurer, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by vote of the Directors at any meeting of the Board. The Board shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

6.2 The President, who shall be a Director, shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of a condominium association including, but not limited to, the power to appoint committees from among the Members at such times as he may, in his discretion, determine appropriate to assist in conducting the affairs of the Association. He shall preside at all meetings of the Board and the Membership.

6.3 In the absence or disability of the President, a Vice President shall exercise the powers and perform the duties of the President. The Vice President(s) shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First", "Second", etc. and shall exercise the powers and perform the duties of the Presidency in such order.

6.4 The Secretary shall cause to be kept the minutes of all meetings of the Board, the Membership and Class Members, which minutes shall be kept

RECORDED
IN 9039 RE 711

in a businesslike manner and shall be available for inspection by Members and Directors at all reasonable times. He shall have custody of the seal of the Association and shall affix the name to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary.

6.5 The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all of the duties incident to the office of Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer whenever the Treasurer is absent and shall otherwise assist the Treasurer.

6.6 Officers shall not receive compensation for their services. The compensation, if any, of all other employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director or an officer as an employee of the Association or preclude the contracting with a Director or an officer for the management of the Condominiums.

Section 7. Accounting Records; Fiscal Management

7.1 The Association shall maintain accounting records according to good accounting practices which shall be open to inspection by Members or their authorized representatives at reasonable times. Authorization of a representative of a Member must be in writing, signed by the Member giving the authorization and dated within sixty (60) days of the date of the inspection. Written summaries of the accounting records shall be supplied at least annually to the Members or their authorized representatives. Such records shall include: (a) a record of all receipts and expenditures; (b) an account for each Apartment which shall designate the name and address of the Apartment Owner, the amount of each Assessment charged to the Apartment, the amounts and due dates for each Assessment, the amounts paid upon the account and the balance due; and (c) an account indicating the Common Expenses allocated under the budget of the Association ("Budget") and the Common Expenses actually incurred during the course of the fiscal year.

7.2 (a) The Board shall adopt a Budget for the Common Expenses of the Association for each forthcoming fiscal year at a special meeting of the Board ("Budget Meeting") called for that purpose during the first two (2) weeks of November of every calendar year. Prior to the Budget Meeting a proposed budget shall be prepared by or on behalf of the Board and shall include, but not be limited to, the following items, if applicable:

- (i) Administration of the Association
- (ii) Insurance and bonding fees
- (iii) Management fees
- (iv) Maintenance
- (v) Rent for recreational and other commonly used facilities
- (vi) Taxes upon Association property
- (vii) Taxes upon leased areas
- (viii) Security provisions
- (ix) Other expenses
- (x) Operating capital
- (xi) Reserves
- (xii) Security
- (xiii) Fees Payable to the Division of Florida Land Sales and Condominiums

11 9039 REC 712

Copies of the proposed Budget prepared prior to the Budget Meeting and notice of the exact time and place of the Budget Meeting shall be mailed to each Member at the Member's last known address as reflected on the books and records of the Association on or before thirty (30) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Membership.

(b) The Board shall include in any such proposed Budget, on an annual basis, the establishment of reserve accounts for capital expenditures and deferred maintenance of the Condominium Property. The reserve 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. This sum of money shall be considered an "Excluded Expense" under Section 7.3(s) hereof. Notwithstanding anything contained herein, the Members may, by a two-thirds (2/3) vote, determine for a particular fiscal year to budget no reserves or reserves less adequate than required herein. Such a vote may be taken at the Annual Members' Meeting or at any properly called special meetings held pursuant to the provisions of Section 3.3 hereof.

(c) In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) except for reserves, any income received by the Association in any calendar year may be used by the Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Common Expenses which cover more than a calendar year; (iv) Assessments shall be made not less frequently than quarterly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses and for all unpaid operating expenses previously incurred; (v) Common Expenses incurred in a calendar year shall be charged against income for the same calendar year, regardless of when the bill for such Common Expenses is received. Notwithstanding the foregoing, "Annual Assessments" (as defined in the Condominium Declaration), shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses in any calendar year as such expenses are incurred in accordance with the cash basis method of accounting. The Association shall employ a method of accounting which shall conform to generally accepted accounting standards and principles.

(d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board and in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

(e) An audit of the accounts of the Association shall be made annually by an auditor, accountant or Certified Public Accountant and a copy of the report of such audit shall be furnished to each Member not later than the first day of March of the year following the year for which the report is made. The report shall include a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classification and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to, the following:

- (i) Cost of security
- (ii) Professional and management fees and expenses

at 9039
net 713

- (iii) Taxes
- (iv) Cost for recreation facilities
- (v) Expenses for refuse collection and utility services
- (vi) Expenses for lawn care
- (vii) Cost for building maintenance and repair
- (viii) Insurance costs
- (ix) Administrative and salary expenses
- (x) General reserves, maintenance reserves, and depreciation reserves

The report shall be deemed to be furnished to the Member upon its delivery or mailing to the Member at the last known address shown on the books and records of the Association.

(f) No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Common Expenses not included in the Budget or which shall exceed budgeted items, and no Board shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater Common Expenses than income from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a special Assessment to be levied by the Board as otherwise provided in the Condominium Declaration.

7.3 (a) Should the Budget adopted by the Board at the Budget Meeting require Assessments against all the Membership generally or against any Class Members of an amount which is less than 115% of such Assessments for the prior year, the Budget shall be deemed approved by all Members. If, however, the Assessments required to meet the Budget exceed 115% of such Assessments for the Membership or Class Members for the preceding year (the "Excess Assessment"), then the provisions of Subsections 7.3(b) and (c) hereof shall be applicable. There shall be excluded in the computation of the Excess Assessment certain expenses (the "Excluded Expenses") as follows:

- (i) Reserves for repair or replacement of any portion of the Condominium Property;
- (ii) Expenses of the Association which are not anticipated to be incurred on a regular or annual basis; and
- (iii) Assessments for betterments to the Condominium Property.

(b) Should the Excess Assessment be adopted by the Board prior to the Majority Election Meeting, then a special meeting of the Membership (if all Members are affected by the Excess Assessment) or of the particular Class Members (if only they are affected by the Excess Assessment; such Members or Class Members, as the case may be, are hereinafter referred to as the "Affected Members") shall be called by the Board which shall be held within twenty (20) days after the Budget Meeting upon written notice to each Affected Member sent not less than ten (10) days prior to such special meeting. Notwithstanding the calling of such special meeting, the Budget shall be deemed approved by all Members other than the Affected Members. At said special meeting the Excess Assessment shall be presented for approval by the Affected Members. If, at said special meeting of the Affected Members, a majority of the Affected Members shall approve the Excess Assessment, then the Budget adopted by the Board shall be the final Budget. If, at said special meeting of the Affected Members, a majority of the Affected Members shall not approve the Excess Assessment, then the Board shall reconvene at a special meeting so as to reduce the items of anticipated expenses in the

119039 MR 714

Budget, other than the Excluded Expenses, in an amount necessary so that the Budget adopted by the Board will not contain an amount for an Excess Assessment.

(c) Should the Excess Assessment be adopted by the Board after the Majority Election Meeting, then upon written application requesting a special meeting signed by ten (10%) percent or more of the Affected Members and delivered to the Board within twenty (20) days after the Budget Meeting, the Board shall call a special meeting to be held upon not less than ten (10) days' written notice to each Affected Member, but within thirty (30) days of the delivery of such application to the Board. At said special meeting, the Affected Members may consider and enact a revision of the Budget. The enactment of a revision of the Budget shall require approval of not less than two-thirds (2/3) of the Affected Members. If a revised Budget is enacted at said special meeting, then the revised Budget shall be the final Budget, or if a revised Budget is not enacted at the special meeting, then the Budget originally adopted by the Board shall be the final Budget as to the Affected Members. If no written application is delivered as provided herein, then the Budget originally adopted by the Board shall be the final Budget.

7.4 Allocation of Common Expenses and Determination of Annual Assessment

(a) The Budget constitutes an estimate of the expenses of the Association. The Board shall allocate a portion of the Budget to each Sabal Palm Condominium as the Common Expenses for the Apartment Owners within such condominium. The allocated portion shall in turn be multiplied by the percentage share in Common Expenses assigned to each Apartment within the particular Sabal Palm Condominium and the result together with the "Individual Dwelling Unit Assessment" of the Country Club Operating Expenses as described in the "Sub-Lease" and Section 7.4(c) below, shall constitute the Annual Assessment for such Apartment. The procedure for allocation of a portion of the Budget to each Sabal Palm Condominium shall be as follows:

(i) Expenses of the Association which are applicable to more than one Sabal Palm Condominium (such as administrative expenses) shall be allocated by the Board amongst the several Sabal Palm Condominiums to which such is applicable by multiplying such expenses by a fraction, the numerator of which is the number of Apartments within the particular Sabal Palm Condominium to which such expense is being allocated and the denominator of which is the total number of Apartments in the various Sabal Palm Condominiums to which such expenses are applicable; provided, however, that if such method of allocation is inequitable (due to the fact that a grossly disproportionate amount of such expenses are attributable to a particular Sabal Palm Condominium) then the Board may allocate such expenses in a manner deemed by it to be fair and equitable.

(ii) Expenses of the Association which are applicable solely to one Sabal Palm Condominium (such as repairs to the Common Elements of a particular Sabal Palm Condominium) shall be allocated by the Board as a Common Expense of the Apartment Owners within such Sabal Palm Condominium.

(b) Notwithstanding the allocation to each Apartment of its Annual Assessment, an Apartment Owner shall also be liable for any special Assessments levied by the Board against his Apartment as provided in the Condominium Declaration. The Association shall collect Annual and special Assessments from an Apartment Owner in the manner set forth in the Condominium Declaration.

(c) Country Club Operating Expenses shall be allocated to all Apartment Owners in the manner provided in the Sub-Lease and may be collected by the Association in such amount and in the manner as is set forth in the Sub-Lease.

Section 8. Rules and Regulations

The Board may adopt rules and regulations or amend or rescind existing rules and regulations for the operation and use of a Sabal Palm Condominium at any meeting of the Board; provided such rules and regulations are not inconsistent with the Condominium Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed to all Apartment Owners at the last known address as shown on the books and records of the Association and shall not take effect until forty-eight (48) hours after such mailing.

Section 9. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of this Association when not in conflict with the Articles, these By-Laws, a Condominium Declaration or the Act. In the event of such a conflict, the provisions of the Condominium Documents and the Act shall govern.

Section 10. Amendments of the By-Laws

10.1 These By-Laws may be amended by the affirmative vote of not less than a majority of the Members present at an Annual Members' Meeting or special meeting of the Membership and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. A copy of the proposed amendment shall be sent to each Member along with notice of the Annual Members' Meeting or special meeting. An amendment may be approved at the same meeting of the Board and/or Membership at which such amendment is proposed.

10.2 An amendment may be proposed by either the Board or by the Membership, and after being proposed and approved by one of such bodies, must be approved by the other as set forth above in order to become enacted as an amendment.

10.3 No modification or amendment to these By-Laws shall be adopted which would affect or impair the priority of any "Approved Mortgagee", as defined in a Condominium Declaration, the validity of the mortgage held by such Approved Mortgagee or any of the rights of Developer.

SABAL PALM CONDOMINIUMS OF PINE
ISLAND RIDGE ASSOCIATION, INC.

By: [Signature]

Attest: [Signature]

(SEAL)

EXHIBIT F
TO
DECLARATION OF CONDOMINIUM
OF
CONDOMINIUM 2 OF SABAL PALM CONDOMINIUMS
OF PINE ISLAND RIDGE

Interim Assessments

<u>Apartment Number</u>	<u>Apartment Type</u>	<u>Quarterly Assessment</u>
101		
102	C	\$ 245.76
103	C	245.76
104	B	240.36
105	A	220.08
106	A	220.08
107	B	240.36
108	C	245.76
	C	245.76
201		
202	C	245.76
203	C	245.76
204	B	240.36
205	A	220.08
206	A	220.08
207	B	240.36
208	C	245.76
	C	245.76
301		
302	C	245.76
303	C	245.76
304	B	240.36
305	A	220.08
306	A	220.08
307	B	240.36
308	C	245.76
	C	245.76
401		
402	C	245.76
403	C	245.76
404	B	240.36
405	A	220.08
406	A	220.08
407	B	240.36
408	C	245.76
	C	245.76
	TOTAL:	\$ 7,615.68

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

1119039 REC 717

92002341

CERTIFICATE OF AMENDMENT
TO THE BY-LAWS OF SABAL PALM
CONDOMINIUMS OF PINE ISLAND RIDGE
ASSOCIATION, INC.

WE HEREBY CERTIFY THAT the attached amendments to the By-Laws, an Exhibit to the Declaration of Condominium of Sabal Palm Condominiums 1-11 of Pine Island Ridge, as described in the Public Records of Broward County, Florida as follows:

Condominium	O.R. Book	Page
1	8956	755
2	9039	450
3	9142	837
4	10633	40
5	10572	858
6	11327	450
7	11621	600
8	12132	569
9	11126	793
10	9422	252
11	9269	885

were duly adopted in the manner provided in Section 10 of the By-Laws, that is by proposal of the Board of Directors and approval by a majority of the members of the Association at a meeting held November 4, 1987 for Exhibit A and November 18, 1988 for Exhibit B.

IN WITNESS WHEREOF, we have affixed our hands this 20th day of November, 1991, at Fort Lauderdale, Broward County, Florida.

By: Richard H. Newell
Richard Newell, President

Attest: Doris Curtis
Doris Curtis, Secretary

STATE OF FLORIDA }
COUNTY OF BROWARD } 25

The foregoing instrument was acknowledged before me this 20th day of November, 1991, by Richard Newell and by as President and of Sabal Palm Condominiums of Pine Island Ridge Association, Inc., a Florida corporation, on behalf of the corporation, he or she are personally known to me or have produced _____ as identification and did take an oath.

NOTARY PUBLIC:

sign Lenora Vargas

print LENORA VARGAS
State of Florida at Large
My Commission Expires:

Becker & Poliakoff NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JUNE 22, 1994
RETURN TO WILL-CALL
ELLEN G. NINSON/LIE CARRERO

25
11 11 11
BK 19050PG0753

EXHIBIT A

AMENDMENT TO THE BY-LAWS OF
SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE
ASSOCIATION, INC.

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

Amendment to Section 5.8 of the By-Laws to add the following
language.

. . . Notwithstanding anything to the contrary in this sub-
paragraph 5.8, an affirmative vote of the majority of the
Board of Directors, and an affirmative vote of the majority
of the members as a whole is required in order to approve
the issue of hiring a management company or a managing
agent.

EX19050P60754

EXHIBIT B

AMENDMENT TO THE
BY-LAWS OF SABAL PALM CONDOMINIUMS
OF PINE ISLAND RIDGE, INC.

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

Amendment to Section 8 of the By-Laws by adding the following
paragraphs:

Section 8. Rules and Regulations

. . .

8.1 The procedure for enforcing the Rules and Regulations shall be as follows:

8.1.1 First offense (First notice)

When the Association becomes aware of noncompliance of a Rule, Regulation or provisions of our Documents by a unit owner, tenant or guest, it shall send a letter to the unit owner advising him or her of the rule which has been violated by the unit owner, tenant or guest. A warning will also be included stating that strict compliance with the Rules and Regulations will be required. Each day on which a violation occurs shall be deemed to be a separate offense.

8.1.2 Second offense (Second notice)

If a second report that a violation has been repeated or has been continued beyond the time specified within the first notice, the Association, by its Board of Directors, after verifying the violation, may authorize a fine to be levied upon the resident. The fine for a second offense may be up to Fifty Dollars (\$50.00). Notice of second violation and fine shall be sent to the resident by Certified or Registered mail.

8.1.3 Third offense

Where there have been constant and repeated offenses, or in any case where the Association deems it appropriate, the Association may seek injunctive relief through court action.

8.1.4 Exemptions

Any resident may appear before the Board of Directors, or a committee thereof, to seek an exemption from or variance in the applicability of any given Rule or Regulation as it

819060P60755

relates to said person on grounds of undue hardship or other special circumstances.

8.2 Before levying a fine or other sanction against a Member for failure to abide by any provision of the Rules and Regulation, the Association shall:

8.2.1 Afford the resident, against whom the fine or sanction is sought to be levied, an opportunity for one hearing after reasonable notice of not less than five (5) days and said notice shall include:

(i) A statement of the date, time and place of the hearing.

(ii) A statement of the provisions of the Rules and Regulations which have allegedly been violated; and

(iii) A short and plain statement of the matters asserted by the Board.

8.2.2 Provide an opportunity to the unit owner or tenant against whom the fine or sanction may be levied to respond, present evidence, and provide written and oral arguments to the Board of Directors or its committee on all issues involved and shall have an opportunity to review, challenge and respond to any other material considered by the Board.

8.1 As amended hereby, the By-laws shall remain in full force and effect.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF DIXON COUNTY FLORIDA

COUNTY ADMINISTRATOR

DC19050760756

PREPARED BY AND RETURN TO
ROBERT W. LOTT
SMITH & HILTT, P.A.
2400 E. COMMERCIAL BLVD. #600
FT. LAUDERDALE, FL. 33308

93267755

CERTIFICATE OF AMENDMENT TO
BY-LAWS OF SABAL PALM CONDOMINIUMS
OF PINE ISLAND RIDGE ASSOCIATION, INC.

NOTICE IS HEREBY GIVEN that at a duly called meeting of the Members on April 16, 1993, 1993, by a vote of not less than a majority of the voting interests of the Association, as required by Section 10 of the By-Laws and after the adoption of a Resolution proposing said amendment by a majority of the Board of Directors, the By-Laws of the Association have been amended, as originally recorded as exhibits to the Declarations of Condominium recorded in the following:

Official Records Book 8956, Page 755;
Official Records Book 9039, Page 660;
Official Records Book 9162, Page 837;
Official Records Book 10633, Page 60;
Official Records Book 10972, Page 868;
Official Records Book 11327, Page 690;
Official Records Book 11621, Page 600;
Official Records Book 12132, Page 569;
Official Records Book 11126, Page 793;
Official Records Book 9422, Page 232; and
Official Records Book 9269, Page 885,

all of the Public Records of Broward County, Florida. The By-Laws are hereby amended as follows:

The By-Laws of Sabal Palm Condominiums of Pine Island Ridge Association, Inc., being Exhibit X to each of the above-described Declarations of Condominium, are hereby amended in accordance with Section 10 of the By-Laws to add the following new section:

Section 5.13 - A collection will be made of an interest-free deposit of \$500.00 from each individual lessee (tenant or renter). The deposit is not to exceed the equivalent of a month's rent and may be used to compensate for damage to the Common Elements or Association property.

IN WITNESS WHEREOF, SABAL PALM CONDOMINIUMS OF PINE ISLAND

JUN 24 10 42 AM '93

BR20916PC0763

(1) P

RIDGE ASSOCIATION, INC., has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 2nd day of June, 1993.



(COMPANYS SEAL)

SABAL PALM CONDOMINIUMS OF FINE ISLAND RIDGE ASSOCIATION, INC.

Doris Curtis
Doris Curtis, Secretary

By Richard H. Newell
Richard H. Newell, President
Richard H. Newell

STATE OF FLORIDA)
COUNTY OF HOWARD)

THIS CERTIFICATE OF AMENDMENT was executed before me this 2nd day of June, 1993 by Richard H. Newell and Doris Curtis, as President and Secretary respectively of SABAL PALM CONDOMINIUMS OF FINE ISLAND RIDGE ASSOCIATION, INC., who are personally known to me or who have produced their Florida Drivers License as identification, and who did not take an oath.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES ON 11, 1994
NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires:

RECORDED IN PUBLIC RECORDS
OF HOWARD COUNTY, FLORIDA
BOOK 20016 PAGE 76W

BOOK 20016 PAGE 76W

**CERTIFICATE OF AMENDMENT TO
BY-LAWS OF SEBAL PALM CONDOMINIUMS
OF PINE ISLAND RIDGE ASSOCIATION, INC.**

NOTICE IS HEREBY GIVEN that at a duly called meeting of the Members on JULY 1, 1994, by a vote of not less than a majority of the voting interests of the Association, as required by §718.112(d)(4) of the Florida Statutes, and after the adoption of a Resolution proposing said amendment by a majority of the Board of Directors, the By-Laws of the Association have been amended, as originally recorded as exhibits to the declaration of Condominium recorded in the following:

Official Records Book 8956, Page 755;
Official Records Book 9039, Page 660;
Official Records Book 9142, Page 877;
Official Records Book 10633, Page 60;
Official Records Book 10972, Page 868;
Official Records Book 11327, Page 490;
Official Records Book 11621, Page 600;
Official Records Book 12132, Page 569;
Official Records Book 11126, Page 793;
Official Records Book 9422, Page 251; and
Official Records Book 9269, Page 885,

all of the Public Records of Broward County, Florida. The By-Laws are hereby amended as follows:

The By-Laws of Sebal Palm condominiums of Pine Island Ridge Association, Inc., being Exhibit E to each of the above described Declarations of Condominium, are hereby amended in accordance with Section 10 of the By-Laws to add the following new section:

Section 4.15 - Meetings of the Board shall be attended by all Directors. More than three (3) consecutive absences from regular meetings of the Board of Directors, unless excused by resolution of the Board of Directors, shall automatically constitute a resignation of that member from the Board. No member shall continue to serve on the Board of Directors should he/she be more than 30 days delinquent in the payment of an assessment and said

PK2146PFO507

2

delinquency shall automatically constitute an immediate resignation.

IN WITNESS WHEREOF, SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC., has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 11th day of JULY, 1994.

(CORPORATE SEAL)

SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC.

ATTEST:

Doris Curtis
Doris Curtis, Secretary

Richard H. Howell
Richard H. Howell, President

STATE OF FLORIDA
COUNTY OF BROWARD

THIS CERTIFICATE OF AMENDMENT was executed before on this 11th day of July, 1994 by Richard H. Howell and Doris Curtis, as President and Secretary respectively of SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC., who are personally known to me or who have produced their _____ as identification, and who did take an oath.

Betty Danner
NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires:
MAY 1, 1995
BY SIGNATURE & EXPIRES DATE
BROWARD COUNTY, FLORIDA

by Lawan.spo

wlc

→ PREPARED BY AND RETURN TO
ST. LAURENCE
2400 E. U.S. HIGHWAY 90
FT. LAUDERDALE, FL 33304

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

BR2466PCC508

**CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF
CONDOMINIUM 2 OF SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE**

THE UNDERSIGNED, being the duly elected and acting President of Sabal Palm Condominiums of Pine Island Ridge Association, Inc., a Florida not for profit corporation, does hereby certify that the following amendments to the Declaration of Condominium of Condominium 2 of Sabal Palm Condominiums of Pine Island Ridge were approved by a vote of the membership in excess of that required by the pertinent provisions of the Declaration, at a duly noticed meeting in accordance with Florida Statute Section 718 and the Declaration.

THEREFORE, the undersigned certifies that the amendment to the Declaration of Condominium 2 of Sabal Palm Condominiums of Pine Island Ridge as originally recorded in Official Records Book 9039, Page 660 of the Official Records of Broward County, Florida is attached hereto as *Exhibit A* and shall be incorporated as an official amendment to the Declaration.

RESOLVED, that the Declaration be and is hereby amended

Witness my signature hereto this 19 day of May, 2017
in Broward County, Florida

Rachael J. Salana
Witness Name: Rachael J. Salana

Danielle Arthur
Witness Name: Danielle Arthur

STATE OF FLORIDA
COUNTY OF BROWARD

Sabal Palm Condominiums of Pine Island Ridge Association, Inc., A Florida Not-for-Profit Corporation

By: Gary Hebb
President: Gary Hebb

By: Barbara Davis
Attest (Secretary): Barbara J. Lewis

The foregoing instrument was acknowledged before me on this 19 day of May, 2017 by Gary Hebb as President of Sabal Palm Condominiums of Pine Island Ridge Association, Inc., who is personally known to me or has produced as identification, to be the person who executed the foregoing instrument by authority of and on behalf of Sabal Palm Condominiums of Pine Island Ridge Association, Inc. and who did take an oath.

Esther M. Wheatley
Signature of Notary Public

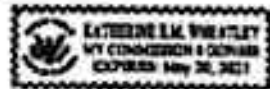


EXHIBIT "A"

AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF CONDOMINIUM 2 OF SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE

As used herein the following shall apply:

- a. Words in the text that are lined through (~~stricken-out~~) indicate deletions from the present text.
- b. Words in the text which are bolded and underlined shall indicate additions to the present text.

I SUBMISSION STATEMENT

The Developer is the owner of record of the "Condominium Property" hereinafter described and does hereby submit the same to condominium ownership pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended ~~to the date of recordation hereof~~ from time to time ("Act")

IV DEFINITIONS

A. "Act" means Condominium Act, Chapter 718, Florida Statutes, 1976, as amended ~~to the date of recordation hereof~~ from time to time

XII OCCUPANCY AND USE RESTRICTIONS

A. The Apartments shall be used for single-family residences only. No separate part of an Apartment may be rented and no transient (as defined in Chapter 509, Florida Statutes) may be accommodated therein for compensation or commercial purposes. No Apartment may be rented more than twice in any twelve (12) month period or for a term of less than four (4) months. Commencing with the transfer of title, no unit shall be rented until owned for a period of one year. Should an owner transfer the property, the new owner would be subject to the one year ban against renting. The one year ownership period shall not apply to any unit acquired by way of inheritance. In such case, the unit can be rented immediately upon transfer of title.

XVI PROVISIONS FOR COMMON EXPENSES AND ASSESSMENTS

B. ASSESSMENTS

4. ~~It is specifically acknowledged that the provisions of Section 718.116(6) of the Act are~~

~~applicable to the Condominium, and further, in the event an Approved Institutional Mortgagee (as defined in paragraph B of Article XIV herein) obtains title to an Apartment by deed in lieu of foreclosure, such Approved Institutional Mortgagee, its successors and assigns, shall not be liable for accrued Assessments or Common Expenses which became due prior to such acquisition of title, unless such accrued Assessment or Common Expenses are secured by a claim of lien for Assessments that is recorded prior to the recording of the mortgage for which a deed is given in lieu of foreclosure shall be cancelled as to such Apartment, effective with the passage of title to such mortgagee.~~

A mortgagee or other purchaser acquiring title to a Condominium Parcel as a result of foreclosure or a deed in lieu of foreclosure may not, whether or not such parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership. A unit owner, regardless of how title is acquired, including by purchase at a judicial sale, is jointly and severally liable with the previous owner for all unpaid assessments that came due up to the time of transfer of title. For the purposes of this paragraph, the term "previous owner" does not include the association if it acquires title to a delinquent property through foreclosure or by deed in lieu of foreclosure. The new unit owner's liability for unpaid assessments is limited to any unpaid assessments that accrued before the association acquired title to the delinquent property through foreclosure or by deed in lieu of foreclosure.

The liability of a first mortgagee or its successor or assignees who acquire title to a unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due before the mortgagee's acquisition of title is limited to the lesser of:

a. The unit's unpaid common expenses and regular periodic assessments which accrued or came due during the 12 months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or

b. One percent of the original mortgage debt. The provisions of this paragraph apply only if the first mortgagee joined the association as a defendant in the foreclosure action. Joinder of the association is not required if, on the date the complaint is filed, the association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

The new owner shall pay the amount owed to the association within 30 days after transfer of title. Failure to pay the full amount when due shall entitle the association to start the collection process as dictated by the Florida Statutes

The provisions of this subsection shall not be available in any case where the unpaid assessments sought to be recovered by the association are secured by a lien recorded prior to the recording of the mortgage. In that case, the Association's lien has priority over the foreclosed mortgage, and regardless of who takes the property back at the foreclosure sale, that party will owe the Association all amounts due and owing the association, including, but not limited to assessments (regular and/or special), interest, late fees (if applicable), and attorney's fees and costs.

For purposes of this subsection, the term "successor or assignee" as used with respect to a first mortgagee includes only a subsequent holder of the first mortgage.

#2

NOTE TO RECORDER: THE ORIGINAL DECLARATION OF
CONDOMINIUM WAS RECORDED IN OFFICIAL RECORDS
BOOK 9035 PAGE 660 OF THE PUBLIC
RECORDS OF BROWARD COUNTY,
FLORIDA.

**WRITTEN RESOLUTION OF THE SABAL PALM CONDOMINIUMS OF PINE
ISLAND RIDGE ASSOCIATION, INC. PURSUANT TO FLORIDA STATUTE
718.116(8)(H)**

WHEREAS, the Board of Directors is empowered to govern the affairs of the association;

WHEREAS, a quorum of the Directors were present at a duly noticed meeting held on the
6 day of March, 2018 and voted to adopt this written resolution;

WHEREAS, Florida Statute 718.116(8)(h) mandates that the authority to charge a fee for
the preparation and delivery of an estoppel certificate must be established by, *inter alia*; written
resolution;

WHEREAS, Florida Statute 718.116(8)(f) authorizes the association or its authorized
agent to charge a reasonable fee of not more than \$250.00 for the preparation of an estoppel
certificate where no delinquent amount is owed for the applicable unit;

WHEREAS, Florida Statute 718.116(8)(f) authorizes the association or its authorized
agent to charge an additional fee of \$100.00 for an estoppel certificate requested on an expedited
basis and delivered within three (3) business days after the request;

WHEREAS, Florida Statute 718.116(8)(f) authorizes the association or its authorized
agent to charge an additional fee of \$150.00 for an estoppel certificate where the applicable unit is
delinquent in any amount to the association;

WHEREAS, it is the intent that this resolution will apply to the association, as well any
agent of the association, including, but not limited to, the association's management company and
law firm;

WHEREAS, every transaction in the association that requires an estoppel certificate shall
be bound by the provisions of this resolution;

NOW, THEREFORE, BE IT RESOLVED THAT, the Board of Directors has passed this resolution to adopt the provisions in Florida Statute 718.116(8), more specifically, for the association or its agent to charge \$250.00 for estoppel certificates for units where there is no delinquencies, to charge an additional \$100.00 for those estoppel certificates requested on an expedited basis and delivered within three (3) business days after the request, and to charge an additional \$150.00 for those units where that are delinquent in any amount.

IN WITNESS WHEREOF, the undersigned have executed this Certificate this 7 day of March, 2018.

Signed in the presence of:

SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC.

Dorothy Schaffer
Signature

By: Dorothy Schaffer
President

Dorothy Schaffer
Print Name

By: Barbara J. Lewis
Secretary

Barbara J. Lewis
Signature

Barbara J. Lewis
Print Name

STATE OF FLORIDA
COUNTY OF Broward

The foregoing instrument was acknowledged before me this 7th day of March, 2018 by Dorothy Schaffer as President and Barbara J. Lewis as Secretary, respectively of Sabal Palm Condominiums of Pine Island Ridge Assoc Florida not for profit corporation, on behalf of the corporation. They are personally known to me or produced _____ as identification and did take an oath.



Rachel L. Solana
Notary Public, State of Florida