

**BERKSHIRE ON
THE OCEAN**

DELRAY BEACH, FLORIDA

***TIMESHARE
DOCUMENTS***

DECLARATION OF CONDOMINIUM
THE BERKSHIRE, A CONDOMINIUM

I
SUBMISSION STATEMENT

Delray Associates, Ltd., a Florida Limited Partnership being the owner of record of the fee simple title to the real property situate, lying and being in Palm Beach County, Florida, as more particularly described and set forth as the Condominium property in the Survey Exhibits attached hereto as "Exhibit No. I", which are made a part hereof as though fully set forth herein (together with equipment, furnishings and fixtures therein contained not personally owned by unit owners), hereby states and declares that said realty, together with improvements thereon, together with riparian and littoral rights as may be applicable and appurtenant thereto, and together with non-exclusive easements over the property described and as set forth in this Declaration of Condominium, is submitted to Condominium ownership, pursuant to the Condominium Act of the State of Florida, F.S. 718 et. seq., and the provisions of said Act are hereby incorporated by reference and included herein thereby, and does herewith file for record this Declaration of Condominium.

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

- A. "Declaration" or "Declaration of Condominium", means this instrument, as it may be from time to time amended.
- B. "Association", means The Berkshire, Inc., a Florida non-profit corporation, said entity is responsible for the operation of the Condominium.
- C. "By-Laws", means the By-Laws of the Association, as they exist from time to time.
- D. "Common Elements", means the portions of the Condominium property not included in the Units. Common elements shall include the tangible personal property required for maintenance and operation of the Condominium, even though owned by the Association.
- E. "Limited Common Elements", means and includes those common elements which are reserved for the use of a certain unit or units, to the exclusion of all other units.
- F. "Condominium", means that form of ownership of Condominium property under which units of improvements are subject to ownership by one or more owners, and there is appurtenant to each unit, as part thereof, an undivided share in the common elements.
- G. "Condominium Act", means and refers to the Condominium Act of the State of Florida (F.S. 718 et. seq.).
- H. "Common Expenses", means the expenses for which the unit owners are liable to the Association.
- I. "Common Surplus", means the excess of all receipts of the Association including, but not limited to, assessments, rents, profits and revenues on account of the common elements, over and above the amount of common expenses.
- J. "Condominium Property", means and includes the land in a Condominium, whether or not contiguous, and all improvements thereon, and all easements and rights appurtenant thereto, intended for use in connection with the Condominium.

RETURN TO: 

THIS INSTRUMENT PREPARED BY:
MICHAEL M. WALLACK, ESQUIRE, MICHAEL M. WALLACK, P.A., Suite 200, 1700 E. Las Olas Boulevard, Fort Lauderdale, FL 33301

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K. "Assessment", means a share of the funds required for the payment of common expenses which, from time to time, are assessed against the unit owners.

L. "Condominium Parcel" or "Parcel" means a Unit, together with the undivided share in the common elements which are appurtenant to the Unit.

M. "Condominium Unit", or "Unit" means a Unit as defined in the Condominium Act, referring therein to each of the separate and identified Units delineated in the survey attached to the Declaration as Exhibit #1, and when the context permits, the condominium parcel includes such Unit, including its share of the common elements appurtenant thereto.

N. "Unit Owner", or "Owner of a Unit", or "Parcel Owner", means the owner of a Condominium Parcel.

O. "Developer", means Delray Associates, Ltd., a Florida Limited Partnership, its successors and assigns.

P. "Institutional Mortgagee", means a Bank, Savings and Loan Association, Insurance Company or Union Pension Fund authorized to do business in the United States of America, an Agency of the United States Government, a real estate or mortgage investment trust, a lender generally recognized in the community as an institutional type lender, or Developer.

Q. "Occupant" means the person or persons, other than the Unit Owner, in possession of a Unit.

R. "Condominium Documents", means this Declaration, the By-Laws and all Exhibits annexed hereto, as the same may be amended from time to time.

S. "Board of Administration", or "Board of Directors", means the representative body responsible for administration of the Association.

T. "Management Agreement" means and refers to that certain Agreement attached to this Declaration and made a part hereof, which provides for the management of the Condominium property.

U. "Management Firm", means and refers to the entity identified as the Management Firm in the Management Agreement attached to this Declaration, its successors and assigns. The Management Firm shall be responsible for the management of the Condominium Property as provided in the Management Agreement attached to this Declaration and made a part hereof.

V. "Maintenance Fee", means a share of the funds required for the payment of those expenses associated with a Unit committed to Interval Ownership, which, from time to time, are assessed against the Owners of Unit Weeks within such Unit.

W. Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by Section 718.103 of the Condominium Act as of the date of this Declaration.

X. The following definitions shall refer only to those Units committed to and sold under a plan of "Interval Ownership":

1. "Interval Ownership" is a concept whereby units and the share of the common elements assigned to the unit are conveyed for periods of time, the purchaser receiving a stated time period for a period of years, together with a remainder over in fee simple as tenant in common with all other purchasers of "Unit Weeks" in each such Condominium Unit in that percentage interest determined and established by Exhibit Number 6 to the Declaration in the year 2020.

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2. "Unit Week" means a period of ownership in a Unit committed to Interval Ownership which shall consist of not less than seven days.

"Unit Weeks" are computed as follows:

Unit Week No. 1 is the seven (7) days commencing on the first Saturday in each year. Unit Week No. 2 is the seven (7) days succeeding. Additional Weeks up to and including Unit Week No. 51 are computed in a like manner. Unit Week No. 52 contains the seven (7) days succeeding the end of Unit Week No. 51 without regard to the month or year, plus any excess days not otherwise assigned. Unit Weeks run from noon on the first Saturday of the period to noon on the last Saturday of the period.

3. A "Unit Committed to Interval Ownership" shall be any Unit sold under a plan of Interval Ownership.

II.
NAME

The name by which this Condominium is to be identified shall be "THE BERKSHIRE, a Condominium".

III.
COMMITTING A UNIT TO INTERVAL OWNERSHIP

TIME SHARE ESTATES AS DEFINED IN SECTION 718.103(19), FLORIDA STATUTES, WILL BE CREATED WITH RESPECT TO UNITS IN THIS CONDOMINIUM.

A Unit shall become a Unit committed to Interval Ownership upon the recording of the first deed in said Unit, conveying Unit Weeks by the Developer. No Unit may be committed to Interval Ownership by any person, or other entity other than the Developer. A Unit will no longer be committed to Interval Ownership any time all Unit Weeks are owned by the same legal entity. Notwithstanding the above, the Developer may assign its right to commit Units to Interval Ownership to any other entity to which it conveys substantially all Units which it owns in the Condominium property.

There are twenty-three (23) units in this Condominium, each of which may contain fifty-two (52) Unit Weeks resulting in a maximum of one thousand one hundred ninety six (1,196) Unit Weeks in the Condominium.

IV.
IDENTIFICATION OF UNITS

The Condominium property consists essentially of all Units and other improvements as set forth in Exhibit No. 1 attached hereto and for purpose of identification, all Units located on said Condominium Property are given identifying numbers and are delineated on the Survey Exhibits, collectively identified as "Exhibit No. 1", hereto attached and made a part of this Declaration. No Unit bears the same identifying number as does any other Unit. The aforesaid identifying number as to the Unit is also the identifying number as to the Condominium Parcel. The said Exhibit No. 1 also contains a survey of the land, graphic description of the improvements, and a plot plan and, together with this Declaration, they are in sufficient detail to identify the location, dimensions and size of the common elements and of each Unit, as evidenced by the Certificate of the Registered Land Surveyor hereto attached. The legend and notes contained within the said Exhibit are incorporated herein and made a part hereof by reference.

The aforesaid units, buildings and improvements were constructed substantially in accordance with the Plans and Specifications and any modification thereof on file with the Building and Zoning Department of the

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applicable governmental authority.

V.
IDENTIFICATION OF UNITS COMMITTED TO
INTERVAL OWNERSHIP

Wherever the term "Unit Owner" or "Unit Owners" is used anywhere within the context of this Declaration or any Amendment or Supplementary Declaration hereto, it shall be construed to include all Owners of Unit Weeks within any Unit committed to Interval Ownership as one Unit Owner. The respective interests of each Owner of Unit Weeks within such Unit committed to Interval Ownership with respect to each other shall be delineated on Exhibit No. 6 which is annexed to this Declaration and made a part hereof.

VI.
OWNERSHIP OF COMMON ELEMENTS

Each of the Unit Owners of the Condominium shall own an undivided interest in the common elements and limited common elements, and the undivided interest, stated as percentages of such ownership in the said common elements and limited common elements, as set forth on Exhibit No. 5 which is annexed to this Declaration and made a part hereof.

The fee title to each Condominium Parcel shall include both the Condominium Unit and the above respective undivided interest in the common elements, said undivided interest in the common elements to be deemed to be conveyed or encumbered with its respective Condominium Unit. Any attempt to separate the fee title to a Condominium Unit from the undivided interest in the common elements appurtenant to each Unit shall be null and void. The term "Common Elements" when used throughout this Declaration, shall mean both common elements and limited common elements unless the context otherwise specifically requires.

VII.
VOTING RIGHTS

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

Each Owner or group of Owners shall be entitled to one vote for each Unit owned. The vote of a Condominium Unit is not divisible.

Notwithstanding the above, each Owner of Unit Weeks in a Unit committed to Interval Ownership shall be entitled to vote at meetings of the Association and shall be entitled to one fifty-first (1/51st) vote for each Unit Week owned.

VIII.
COMMON EXPENSE AND COMMON SURPLUS

The common expenses of the Condominium, including the obligation of each Unit Owner under the Management Agreement attached to this Declaration, shall be shared by the Unit Owners, as specified and set forth in Exhibit No. 5. Any common surplus of the Association shall be owned by each of the Unit Owners in the same percentage specified for sharing common expense.

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IX.
MAINTENANCE FEE FOR UNITS
COMMITTED TO INTERVAL OWNERSHIP

All Owners of Unit Weeks in Units committed to Interval Ownership shall pay, in addition to their appropriate share of common expenses, a "maintenance fee". The maintenance fee shall include the following:

Repair and upkeep of the Unit for normal wear and tear (example - repainting interior walls);

Repair and replacement of furniture, fixtures, appliances, carpeting and utensils;

Casualty and/or liability insurance on the Unit interior (which is not otherwise part of the Common Expense);

Utilities for the subject Unit;

Personal property, real estate, and any other applicable taxes not billed directly to the Owners of the Unit Weeks;

Any other expenses incurred in the normal operations and maintenance of the Unit which cannot be attributed to a particular Unit Week Owner.

The maintenance fee shall be prorated among all Owners of Unit Weeks in a specific Unit by applying a fraction, the numerator of which is the number of Unit Weeks owned by a specific Owner, the denominator of which is fifty-one (51), to the total of all such expenses. The foregoing shall not apply to any Unit Week conveyed to the Association. The share of Common Expenses allocated to a Unit in accordance with Article VIII above shall be prorated among all Owners of Unit Weeks in a specific Unit which has been committed to Interval Ownership by applying a fraction, the numerator of which is the number of Unit Weeks owned by a specific Owner, and the denominator of which is fifty-one, to the total of such Unit's share of common expenses. The foregoing shall not apply to any Unit Week conveyed to the Association.

X.
MAINTENANCE WEEK IN UNITS
COMMITTED TO INTERVAL OWNERSHIP

Upon conveying thirty (30) Unit Weeks in any Unit committed to Interval Ownership, or six (6) months from the date of the first conveyance under Interval Ownership in any Unit committed to Interval Ownership, whichever date comes first, the Developer agrees to convey and the Association agrees to accept one Unit Week to be used for maintenance purposes. The Developer shall have the right to choose the Unit Week to be so conveyed. In the event any one person, or other legal entity, becomes holder of record title to all Unit Weeks in any one Unit, that person, or other legal entity, may cause the Association to convey said Unit Week conveyed to the Association to it by notifying the Association, in writing, of its desire that said Unit cease being a Unit committed to Interval Ownership. The Association shall execute the necessary papers to complete said conveyance no later than sixty (60) days after Notice. All expenses of said conveyance, including state stamps and recording fees, shall be borne by the person, or other legal entity, desiring such conveyance.

XI.
METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the Unit Owners, called and convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than fifty-one percent (51%) of the total vote of the members of the Association.

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All Amendments shall be recorded and certified as required by the Condominium Act. Subject to the provisions of Article VIII, no Amendment shall change any Condominium Parcel, nor a Condominium Unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any Unit, unless the record Owner(s) thereof, and all record Owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages or change the provisions of this Declaration with respect to Institutional Mortgages without the written approval of all Institutional Mortgagees of record, nor shall the provisions of Article XVI of this Declaration be changed without the written approval of all Institutional Mortgagees of record.

No Amendment shall change the rights and privileges of the Developer without the Developer's written approval.

Notwithstanding the foregoing paragraphs of this Article XI:

A. The Developer reserves the right to change the interior design and arrangement of all Units and to alter the boundaries between Units, as long as the Developer owns the Units so altered; however, no such change shall increase the number of Units nor alter the boundaries of the Common Elements, except the party wall between any Condominium Units, without Amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in Units, as provided in this paragraph, such changes shall be reflected by the Amendment of this Declaration with a Survey attached, reflecting such authorized alteration of Units, and said Amendment need only be executed and acknowledged by the Developer and any holders of Institutional Mortgages encumbering the said altered Units. The Survey shall be certified in the manner required by the Condominium Act.

B. The Developer reserves the right to combine two or more Units, as long as the Developer owns the Units to be combined; however, no such change shall alter the boundaries of the common elements, except the party wall between the Condominium Units to be combined, without amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall combine two or more Units, as provided in this paragraph, such changes shall be reflected by the Amendment of this Declaration with a Survey attached, reflecting such authorized combining of Units. The Amendment shall also state the original Unit designation number of each of the Units to be combined and a successor Unit designation number, which may be the Unit designation number of one of the Units to be combined, for the new Unit (the successor Unit), created by the combining of two or more Units. In addition, the Amendment shall also contain a substitute Exhibit No. 5 which shall reflect the successor Unit's undivided interest in the common elements and limited common elements which shall be equal to the total of the undivided interest in the common elements and limited common elements of the Units which were combined. Said Amendment need only be executed and acknowledged by the Developer and any holders of Institutional Mortgages encumbering the said Units which are to be combined. The Survey shall be certified in the manner required by the Condominium Act. The successor Unit shall be considered one Unit and shall be entitled to one vote, as provided for in Article VII.

C. The Developer, so long as it owns more than ten percent (10%) of the Condominium Units or Unit Weeks in the Condominium, reserves the right at any time to amend the Declaration, as may be required by any lending institution or public body, or in such manner as the Developer may determine to be necessary in its sole discretion provided that such Amendment shall not increase the proportion of common expenses nor decrease the Ownership of common elements borne by the Unit Owners, change a Unit Owner's voting rights or change the size of the common elements to the prejudice of the Unit Owners. Said Amendment need only

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be executed and acknowledged by the Developer and the consent of the Unit Owners or any others shall not be required.

XII.
BY-LAWS

The operation of the Condominium's property shall be governed by the By-Laws of the Association which are set forth in a document which is annexed to this Declaration, marked Exhibit No. 2, and made a part hereof.

No modification of or Amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded Amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no Amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel, or which would change the provision of the By-Laws with respect to Institutional Mortgages without the written approval of all Institutional Mortgagees of record. No Amendment shall change the rights and privileges of the Developer without the Developer's written approval. Any Amendment to the By-Laws, as provided herein, shall be executed by the parties as required in this Article and in Article XI above, and said Amendment shall be recorded in the Public Records of Palm Beach County, Florida.

XIII.
THE OPERATING ENTITY

The operating entity of the Condominium shall be the Association, which has been organized pursuant to the Condominium Act. The said Association shall have all of the powers and duties set forth in the Condominium Act, as well as all of the powers and duties granted to or imposed upon it by this Declaration, the By-Laws of the Association and its Articles of Incorporation, a copy of said Articles of Incorporation being annexed hereto marked Exhibit No. 3, and made a part hereof, and all of the powers and duties necessary to operate the Condominium, as set forth in this Declaration and the By-Laws, and as they may be amended from time to time.

Every Owner of a Condominium Parcel, whether he has acquired his Ownership by purchase, by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of the said Association, the provisions of this Declaration and the Management Agreement.

XIV.
ASSESSMENTS

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

The common expenses shall be assessed against each Condominium Parcel Owner as provided for in Article VIII of this Declaration.

Assessments, installments and maintenance fees that are unpaid for over ten (10) days after due date shall bear interest at the rate of ten percent (10%) per annum from due date until paid, and at the sole discretion of the Board of Directors, a late charge of \$25.00 shall be due and payable. Regular assessments shall be due and payable monthly on the first of each month and monthly bills for same shall not be mailed or delivered to Unit Owners. Maintenance fees for Units committed to Interval Ownership shall be due and payable on the first day of January, April, July and October in

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advance, unless otherwise ordered by the Board of Directors.

The Association shall have a lien on each Condominium Parcel for unpaid assessments and maintenance fees, together with interest thereon, against the Unit Owner of such Condominium parcel, together with a lien on all tangible personal property located within said Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessments and maintenance fees or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association, in order to preserve and protect its lien, shall be payable by the Unit Owner and secured by such lien. The Board of Directors, may take such action as it deems necessary to collect assessments and maintenance fees by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if deemed in its best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association, shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment or maintenance fee lien, and to apply as a cash credit against its bid, all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure the Unit Owner shall be required to pay a reasonable rental for the Condominium Parcel for the period of time said Parcel is occupied by the Unit Owner or anyone by, through or under said Unit Owner, and Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit Owner and/or Occupant.

In the case of a lien against an Owner of Unit Weeks in a Unit committed to Interval Ownership, said lien shall be limited to the Unit Weeks owned by said Owner and shall not encumber the property, real or personal, of any other Owner of Unit Weeks in said Unit.

Where the Mortgagee of an Institutional First Mortgage of record, or other purchaser of a Condominium Unit, or Unit Week, obtains title to a Condominium Parcel or Unit Week as a result of foreclosure of the Institutional First Mortgage, or when an Institutional First Mortgagee of record accepts a Deed to said Condominium Parcel or Unit Week in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the shares of common expenses, maintenance fees or assessment by the Association pertaining to such Condominium Parcel or Unit Week, or chargeable to the former Unit Owner of such Parcel or Unit Week, which became due prior to the acquisition of title as a result of the foreclosure or the acceptance of such Deed in lieu of foreclosure.

Such unpaid share of common expenses, maintenance fees or assessments shall be deemed to be common expenses collectible from all of the Unit Owners, including such acquirer, his successors and assigns.

Any person who acquires an interest in a Unit, except through foreclosure of an Institutional First Mortgage of record, or by virtue of an Institutional First Mortgagee accepting a Deed to a Condominium Parcel or Unit Week in lieu of foreclosure, as specifically provided hereinabove including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the Unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former Unit Owners have been paid. The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments or maintenance fees to the Developer, or to any Unit Owner or group of Unit Owners, or to any third party.

XV.
INSURANCE PROVISIONS

I. INSURANCE

A. Purchase of Insurance: The Association shall obtain fire and extended coverage insurance and vandalism and malicious mischief

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insurance insuring all of the insurable improvements within the Condominium, together with such other insurance as the Association deems necessary in and for the interest of the Association, all Unit Owners and their Mortgagees, as their interests may appear, in an amount which shall be equal to the maximum insurable replacement value as determined annually; and the premiums for such coverage and other expenses in connection with said insurance shall be assessed against the Unit Owners as part of the common expense. The named insured shall be the Association, individually and as Agent for the Unit Owners, without naming them, and as Agent for their Mortgagees.

Provision shall be made for the issuance of Mortgagee endorsements and memoranda of insurance to the Mortgagees of Unit Owners. Such policies shall provide that payments for losses thereunder by the insurer shall be made to the insurance trustee hereinafter designated, and all policies and endorsements thereon shall be deposited with the insurance trustee. Unit Owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expense.

B. Coverage:

(1) Casualty. All buildings and improvements upon the Condominium property shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:

- (a) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and
- (b) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the Condominium Property, including but not limited to vandalism and malicious mischief.

(2) Public Liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and non-owned automobile coverages, and with cross liability and endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

(3) Insurance on Units Committed to Interval Ownership. The Board of Directors of the Association, shall obtain casualty and liability insurance, as needed, on all Units committed to Interval Ownership. Each such policy shall reflect the respective interests of the Association, and all Owners of Unit Weeks in each such Unit. Casualty insurance shall be in an amount equal to the maximum insurable replacement value of the Unit and the personal property therein without deduction for depreciation as determined annually by the Board of Directors of the Association. The premiums shall be a part of the maintenance fee. All losses thereunder shall be payable to the Insurance Trustee hereinafter designated. All such proceeds shall be used for the purpose of repair or replacement of any loss, or in the event such loss is not to be repaired or replaced, as determined elsewhere, to be divided among all Owners of Unit Weeks in such Unit in accordance with their percentage interest in remainder. Any deficit or overage in such proceeds, after repair or replacement, shall be divided among all such Owners of Unit Weeks in that Unit in accordance with Exhibit 6 to this Declaration. Deficits shall be treated as part of the maintenance fee next due.

(4) Workmen's Compensation policy to meet the requirements of law.

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(5) Such Other Insurance as the Board of Directors of the Association shall determined from time to time desirable.

C. Premiums: Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

D. Insurance Trustee; Shares of Proceeds: All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their Mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the insurance trustee, which shall be designated by the Board of Directors and which shall be any bank or trust company in Florida with trust powers. The insurance trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their Mortgagees in the following shares, but which shares need not be set forth on the records of the insurance trustee:

(1) Common Elements. Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

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

(a) When the Building is to be Restored - For the Owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

(b) When the Building is Not to be Restored - An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(3) Mortgagees. In the event a mortgage endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the Mortgagee and the Unit Owner as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions thereof made to the Unit Owner and Mortgagee pursuant to the provisions of this Declaration.

E. Distribution of Proceeds: Proceeds of insurance policies received by the insurance trustee shall be distributed to or for the benefit of the beneficial Owners in the following Manner:

(1) Expense of the Trust. All expenses of the insurance trustee shall be first paid or provision made therefor.

(2) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial Owners. Remittance to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

(3) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall

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be distributed to the beneficial Owners, remittances to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

(4) Certificate. In making distribution to Unit Owners and their Mortgagees, the insurance trustee may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their respective shares of the distribution.

F. Association as Agent: The Association is hereby irrevocably appointed Agent for each Unit Owner and for each Owner of a mortgage or other lien upon a Unit and for each Owner of any other interest in the Condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

G. Notice of Insurance Coverage: In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association will give notice of the exposure within a reasonable time to all Unit Owners who may be exposed to the liability and they shall have the right to intervene and defend.

H. Inspection of Insurance Policy: A copy of each insurance policy obtained by the Association shall be made available for inspection by Unit Owners at reasonable times.

II. RECONSTRUCTION OR REPAIR AFTER CASUALTY

A. Determination to Reconstruct or Repair: If any part of the Condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(1) Common Element. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

(2) Condominium Units.

(a) Lesser Damage - If the damaged improvement is a building containing Condominium Units, and if Units to which 50% of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within 60 days after the casualty, it is determined by Agreement in the manner elsewhere provided that the Condominium shall be terminated.

(b) Major Damage - If the damaged improvement is a building containing Condominium Units, and if Units to which more than 50% of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired and the Condominium will be terminated without Agreement as elsewhere provided, unless within 60 days after the casualty, the Owners of 75% of the common elements agree in writing to such reconstruction or repair.

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(3) Certificate. The insurance trustee may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

B. Plans and Specifications: Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached hereto as Exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association and if the damaged property is a building containing Condominium Units by the Owners of not less than 75% of the common elements, including the Owners of all damaged Units, which approval shall not be unreasonably withheld.

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

D. Estimates of Costs: Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

E. Assessments: The amount by which an award of insurance proceeds to the insurance trustee is reduced on account of a deductible clause in an insurance policy shall be assessed against all Unit Owners in proportion to their shares in the common elements. If the proceeds of such assessments and of the insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the Unit Owners, in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments on account of damage to common elements shall be in proportion to the Owner's share in the common elements.

F. Construction Funds: The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the insurance trustee and funds collected by the Association from assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

(1) Association. If the total assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000.00, then the sums paid upon such assessments shall be deposited by the Association with the insurance trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the insurance trustee by the Association from collections of assessment against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(a) Association - Lesser Damage - If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$5,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of

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the Association; provided, however, that upon request to the insurance trustee by a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

- (b) Association - Major Damage - If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.
- (c) Unit Owner - The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the insurance trustee to the Unit Owner, or if there is a mortgage endorsement as to such Unit, then to the Unit Owner and Mortgagee jointly, who may use such proceeds as they may be advised.
- (d) Surplus - It shall be presumed that the first monies disbursed in payment of costs and reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial Owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial Owner which is not in excess of assessments paid by such Owner into the construction fund shall not be made payable to any Mortgagee.
- (e) Certificate - Notwithstanding the provisions herein, the insurance trustee shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the insurance trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by Owners. Instead, the insurance trustee may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the name of the payee and the amount to be paid; provided, that when a Mortgagee is herein required to be named as payee, the insurance trustee shall also name the Mortgagee as a payee of any distribution of insurance proceeds to a Unit Owner; and further provided that when the Association or a Mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first

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obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

XVI.
USE AND OCCUPANCY

A. Use Restriction: The Owner of a Unit shall occupy and use his Unit as a single family private dwelling for himself and the members of his family, his social guests, lessees, licensees and invitees. Notwithstanding the foregoing, nothing in this Declaration shall be construed to restrict the Developer, or any successor in interest to the Developer, from selling and/or conveying any Unit under a plan of Interval Ownership, or any person, group of persons, corporation, partnership, or other entity, from selling, reconveying, or in any other way, transferring same, at any time under said plan of Interval Ownership.

B. Prohibited Acts: The Unit Owner shall not permit or suffer anything to be done or kept in his Unit which will increase the rate of insurance in the Condominium property, or which will obstruct or interfere with the rights of other Unit Owners, or annoy them by unreasonable noises, or otherwise, nor shall the Unit Owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium property.

C. Restrictions on Alterations: The Owner of a Unit shall not cause anything to be affixed or attached to, hung, displayed or placed, on the exterior walls, doors or windows of the Units nor the limited common elements or the common elements, nor shall they cause any type of ground coverage to be installed nor shall they grow any type of plant, shrubbery, flower, vine or grass outside their Unit, nor shall they cause awnings or storm shutters, screens, enclosures and the like to be affixed or attached to any Units, limited common elements or common elements; nor shall they place any furniture or equipment outside their Unit except with the prior written consent of the Board of Directors, and further, when approved, subject to the Rules and Regulations adopted by the Board of Directors. No clothes line or similar device shall be allowed on any portion of the Condominium property, nor shall clothes be hung anywhere except where designated by the Board of Directors of the Association.

D. Common Elements: No person shall use the common elements and limited common elements or any part thereof, or a Condominium Unit, or the Condominium property, or any part thereof, in any manner contrary to or not in accordance with such Rules and Regulations pertaining thereto, as from time to time promulgated by the Association.

E. Holdover Interval Owners: In the event any Owner of a Unit Week in a Unit committed to Interval Ownership fails to vacate his Unit at the expiration of his period of Ownership each year, or at such earlier time as may be fixed by the Rules and Regulations adopted by the Association from time to time, he shall be deemed a "holdover Owner". It shall be the responsibility of the Association to take such steps as may be necessary to remove such holdover Owner from the Unit, and to assist the Owner of any subsequent Unit Week, who may be affected by the holdover Owner's failure to vacate, to find alternate accommodations during such holdover period.

In addition to such other remedies as may be available to it, the Association shall secure, at its expense, alternate accommodations for any Owner who may not occupy his Unit due to the failure to vacate of any holdover Owner. Such accommodations shall be as near in value to the Owner's own Unit as possible. The holdover Owner shall be charged for the

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cost of such alternate accommodations, any other costs incurred due to his failure to vacate, and an administrative fee of \$50.00 per day during his period of holding over. In the event it is necessary that the Association contract for a period greater than the actual period of holding over, in order to secure alternate accommodations as set forth above, the entire period shall be the responsibility of the holdover Owner, although the \$50.00 per day administrative fee shall cease upon actual vacating by the holdover Owner.

The Association shall submit a bill to the holdover Owner in accordance with this paragraph. In the event the holdover Owner fails to pay same within ten (10) days of the date of same, a lien shall be filed against said holdover Owner's Unit Weeks in accordance with the provisions of Article XIV hereof.

The above provisions of Article XVI, E, shall not abridge the association's right to take such other action as is provided by law.

XVII.
MAINTENANCE AND ALTERATIONS

A. The Board of Directors of the Association may enter into a Contract with any firm, person or Corporation, or may join with other Condominium Associations and entities in contracting for the maintenance and repair of the Condominium property and other type properties, and may contract for or may join with other Condominium Associations in contracting for the management of the Condominium property and other type properties. The Association, through its Board of Directors, has entered into a Management Agreement, attached hereto as Exhibit No. 4, which encompasses the provisions of this paragraph.

B. Each Owner of Unit not committed to Interval Ownership agrees as follows:

(1) To maintain in good condition and repair his Unit and all interior surfaces within or surrounding his Unit (such as the surfaces of the walls, ceilings, floors) whether or not a part of the Unit or common elements, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.

(2) Not to make or cause to be made any structural addition, alteration, decoration, repair, replacement or change of the common elements or to any outside or exterior portion of the building whether within a Unit or part of the limited common elements without the prior written consent of the Board of Directors of the Association.

C. Each Owner of Unit Weeks in a Unit committed to Interval Ownership agrees:

(1) To pay his proportionate share of the cost of the maintenance and repair of all interior and exterior components of said Unit, the cost of maintenance, repair and replacement of all appliances, furniture, carpeting, fixtures, equipment, utensils, and other personal property within said Unit, and such other costs of repair, maintenance, upkeep and operation of the Unit as is necessary to the continued enjoyment of said Unit by all said Owners of Unit Weeks therein.

(2) Not to make, cause, or allow to be made, any repairs, modifications, alterations, or replacements to the common elements, limited common elements, outside or exterior portion of the buildings whether within a Unit or part of the limited common elements or common elements, exterior or interior of his Unit, or of the furnishings, appliances, personal

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property, or decor thereof, without the prior written consent of the Board of Directors of the Association, and all other Owners of Unit Weeks therein.

(3) Expenses of repairs or replacements to the Unit or its components, furnishings, carpeting, appliances, or other property, real, personal, or mixed, occasioned by the specific use or abuse of any Owner of Unit Weeks in any Unit, or any licensee or tenant of said Owner, shall be borne in their entirety by said Owner.

(4) The Association, shall determine the interior color scheme, decor and furnishings, of each such Unit, as well as the proper time for redecorating and replacements thereof.

D. All Owners of Units, including Owners of Unit Weeks in Units committed to Interval Ownership, agree as follows:

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

(2) To show no signs, advertisements or Notices of any type on the common elements, limited common elements, or his Unit, and to erect no exterior antenna or aerials, except as consented to by the Board of Directors of the Association.

E. In the event the Owner of a Unit fails to maintain the said Unit and limited common elements, as required herein, or makes any alterations or additions without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association, shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the Association shall have the right to levy an assessment against the Owner of a Unit, and the Unit, for such necessary sums to remove any unauthorized addition or alteration and to restore the property to good condition and repair. Where said failure, alteration, addition, or other violation is attributable to an Owner of Unit Weeks in a Unit committed to Interval Ownership, any such levy of an assessment shall be limited to the Unit Weeks owned by said Owner of Unit Weeks and shall be of no force and effect as to any other Owner of Unit Weeks in said Unit.

Said assessment shall have the same force and effect as all other special assessments. The Association, shall have the further right to have its employees or agents, or any subcontractors appointed by it, enter a Unit at all reasonable times to do such work as is deemed necessary by the Board of Directors of the Association, to enforce compliance with the provisions hereof.

F. The Association, shall determine the exterior color scheme of the buildings and all exteriors, and interior color scheme of the common elements, and shall be responsible for the maintenance thereof, and no Owner shall paint an exterior wall, door, window, or any exterior surface, or replace anything thereon or affixed thereto, without the written consent of the Board of Directors of the Association.

G. The Association shall be responsible for the maintenance, repair and replacement of the common elements and all property not required to be maintained, repaired and/or replaced by the Unit Owners. Notwithstanding the Unit Owner's duty of maintenance, repair, replacement and the other responsibilities as to his Unit, as is provided in this Declaration and Exhibits attached thereto, the Association, may enter into an Agreement with such

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firms or companies as it may determine to provide certain services and/or maintenance for and on behalf of the Unit Owners whereby maintenance and service are provided on a regularly scheduled basis for air conditioning maintenance and service and appurtenances thereto, exterminating services and other types of maintenance and services as the Association deems advisable and for such period of time and on such basis as it determines. Said Agreements shall be on behalf of all Unit Owners and the assessments due from each Unit Owner for common expenses shall be increased by such sum as the Association deems fair and equitable under the circumstances in relation to the monthly charge for said maintenance or service. Each Unit Owner shall be deemed a party to said Agreement with the same force and effect as though said Unit Owner had executed said Agreement and it is understood and agreed that the Association shall execute said Agreements as the Agent for the Unit Owners. The aforesaid assessment shall be deemed to be an assessment under the provisions of Article XIV of this Declaration.

XVIII.
LIMITED COMMON ELEMENTS

Those areas reserved for the use of certain Unit Owners or a certain Unit Owner, to the exclusion of other Unit Owners, are designated as "limited common elements", and are shown and located on the Surveys annexed hereto as "Exhibit No. 1". Any expense for the maintenance, repair or replacement relating to limited common elements shall be treated as and paid for as part of the common elements shall be treated as and paid for as part of the common expenses of the Association unless otherwise specifically provided in this Declaration and Exhibits attached hereto. The limited common elements are comprised of the air conditioning units appurtenant to some of the Units.

XIX.
TERMINATION

A. If all Unit Owners and holders of all liens and mortgages affecting any of the Condominium Parcels execute and duly record an instrument terminating the Condominium property, or if "major damage" occurs as defined in the insurance clauses hereunder, said property shall be deemed to be subject to termination and thereafter owned in common by the Unit Owners. The undivided interest in the property owned in common by each Unit Owner shall then become the percentage of the undivided interest previously owned by such Owner in the common elements upon termination of the Condominium.

B. It is understood that in the year 2020, the purchasers of Units committed to Interval Ownership shall become tenants in common. The Board of Directors of the Association shall, no less than 30 days, nor more than 60 days prior to the actual date of such conversion to tenancy in common, call a meeting of all Owners of Unit Weeks in Units committed to Interval Ownership. At such meeting, a vote shall be taken to decide the disposition of the Units committed to Interval Ownership. A quorum at such meeting shall be a majority of the total outstanding votes of all Owners of Unit Weeks in Units committed to Interval Ownership. At such meeting the Owners, by a majority vote, may vote to continue their intervals, in which case the restrictive covenants set forth below will be adopted as covenants running with the land for a period of ten (10) years. The Board of Directors of the Association shall, no less than 30 days, nor more than 60 days prior to the actual expiration of said ten year period, call a meeting of all Owners of Unit Weeks in Units committed to Interval Ownership. A quorum at such meeting shall be a majority of the total outstanding votes of all Owners of Unit Weeks in Units committed to Interval Ownership. The Owners may then vote to continue the intervals for an additional 10 year period. This process shall be repeated as the end of each successive 10 year period approaches. Should less than a majority of the Owners vote to continue the intervals at any such meeting, then the Board of Directors of the Association shall file suit in a Court of competent jurisdiction in Palm Beach

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County, Florida, for partition of the Units.

In the event the Owners vote to continue their Unit Weeks as provided above, then each Owner shall have the exclusive right to occupy his Unit, and as between Owners to use and enjoy the common elements of the Condominium, and the rights and easements appurtenant to this Unit during his Unit Weeks (and, in the case of Developer, during all Unit Weeks not theretofore conveyed, and to authorize others so to do, together with the non-exclusive right in common with all other Owners, but only when acting through the Association), to maintain and repair the Units during maintenance weeks. No Owner shall occupy his Unit, or exercise any other rights of Ownership in respect of his Unit other than the rights herein provided to him, during any other Unit Weeks unless expressly so authorized by the Owner entitled to occupy the Unit during such Unit Weeks or during any maintenance week except when acting through the Association. Each Owner shall keep his Unit and all furnishings in good condition and repair during his Unit Weeks, vacate the Unit at the expiration of his Unit Weeks, remove all persons and property therefrom excluding only furnishings, leave the Unit in good and sanitary condition and repair, and otherwise comply with such reasonable checkout and other procedures as may from time to time be contained in rules promulgated by the Association.

No Owner or other person or entity acquiring any right, title or interest in a Unit shall seek or obtain through any legal procedures, judicial partition of the Unit or sale of the Unit in lieu of partition at any date prior to the expiration of each successive ten (10) year period voted by a majority of Owners. If, however, any Unit Weeks shall be owned by two or more persons as tenants-in-common or as joint tenants, nothing herein contained shall prohibit a judicial sale of the Unit Weeks in lieu of partition as between such co-tenants or joint tenants.

XX.
USE OF COMMON ELEMENTS AND
RECREATIONAL FACILITIES

The Association, its members, the Developer and its successors and assigns and all parties who own an interest in and to the recreational facilities agree that they shall not have any right to bring any action for partition or division of the real property that constitutes said recreational facilities and said parties do hereby waive said rights of partition or division of said recreational facilities. The initial Rules and Regulations, and all Amendments thereof and revision thereof pertaining to use of the common elements and recreational facilities shall be posted in conspicuous places on the common elements or recreational facilities. The Unit Owners hereby covenant and agree to be bound by all of such Rules and Regulations and said parties shall obey same and be responsible for their being obeyed by the said Unit Owners, their family, guests, invitees, lessees and servants. Should a Unit Owner fail to pay an assessment for common expenses or his maintenance fee, as required under the terms of this Declaration of Condominium for the period of time specified herein whereby said assessment or maintenance fee becomes delinquent, the Association may deny the Unit Owner and/or the authorized user of the recreational facilities the use and enjoyment of same until such time as all assessments or maintenance fees are paid. The Association shall further have the right in its sole discretion to suspend any Unit Owner and/or authorized user of said recreational facilities from the use of same for a period not to exceed thirty (30) days for any infraction of the promulgated Rules and Regulations pertaining to said recreational facilities, and in the case of a Unit committed to Interval Ownership for a period not to exceed seven (7) days. Should the Unit Owner or the authorized user of said recreational facilities rights to use same be suspended, there shall be no reduction in the assessments or maintenance fees due and payable by said Unit Owner or authorized user. In the case of a Condominium Unit committed to Interval Ownership, all sanctions, as outlined above, shall be limited to the delinquent Unit Week Owner and shall be of no force and effect against non-delinquent Owners of Unit Weeks in such Condominium Unit committed to Interval Ownership.

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Any person who is the Owner of a Condominium Parcel, together with members of his family, social guests, lessees, invitees and licensees, may use the recreational facilities. Where a Corporation is a Parcel Owner, the use of said recreational facilities shall be limited at any one time to such Officer, Director or employee of said Corporation who is in actual residence or possession of the Unit and such individual shall be deemed to be the Condominium Parcel Owner for the purposes of this paragraph. Where a party owns one Condominium Unit and leases same, the lessee shall be entitled to the use of the recreational facilities and said lessee's rights thereto shall be the same as though said lessee were the Unit Owner and during the term of said lease, the Unit Owner and his family shall not be entitled to the use of the recreational facilities. Use of the recreational facilities by Owners of Unit Weeks in Units committed to Interval Ownership, or any other person using the facilities through said Owner, shall be limited to the period of Ownership each year of said Owner of Unit Weeks in such Unit.

XXI.

MANAGEMENT AGREEMENT

A. The Association has entered into a Management Agreement, a copy of which is annexed hereto as Exhibit No. 4 and made a part hereof. Each Unit Owner, his heirs, successors and assigns, shall be bound by said Management Agreement for the purposes therein expressed, including but not limited to:

(1) Adopting, ratifying, confirming and consenting to the execution of said Management Agreement by the Association.

(2) Covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by Unit Owners in the cases provided therefor in said Management Agreement.

(3) Ratifying, confirming and approving each and every provision of said Management Agreement, and acknowledging that all of the terms and provisions thereof are reasonable.

(4) Agreeing that the person acting as Directors and Officers of the Association entering into such an Agreement have not breached any of their duties or obligations to the Association.

(5) It is specifically recognized that some or all of the persons comprising the original Board of Directors of the Association, are or may be stockholders, Officers and Directors of the Management Firm, and that such circumstances shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate such Management Agreement, in whole or in part.

(6) The acts of the Board of Directors and Officers of the Association in entering into the Management Agreement be and the same are hereby ratified, approved, confirmed and adopted.

XXII.

MISCELLANEOUS PROVISIONS

A. The Owners of the respective Condominium Units shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding their respective Condominium Units, if any, nor shall the Unit Owner be deemed to own pipes, wires, conduits, or other public utility lines running through said respective Condominium Units which are utilized for or serve more than one Condominium Unit, which items are, by these presents, hereby made a part of the common elements. Said Unit Owner, however, shall be deemed to own the walls and partitions which are contained in said Unit Owner's Condominium Unit, if any, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings, including plaster, paint, wallpaper, etc., if any; however, all load bearing walls and, where applicable, the floor between the first ground floor and second floor located with a Condominium Unit and, where applicable, the floor between any subsequent higher floors

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by the Association or any Management Firm shall be given by the Affidavit of the person mailing or personally delivering said Notices. Notices to the Association shall be delivered by mail to the Secretary of the Association, or the President of the Association, or to any member of the Board of Directors of the Association. The change of the mailing address of any party as specified herein shall not require an Amendment to this Declaration.

Notices to the Developer shall be delivered by mail at: 1775 South Ocean Boulevard, Delray Beach, Florida 33444.

Notices to the Management Firm shall be delivered by mail at: 1775 South Ocean Boulevard, Delray Beach, Florida 33444.

All Notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written Notice, duly receipted for. Notices required to be given the personal representatives of a deceased Owner or devisee, when there is no personal representative, may be delivered either personally or by mail to such party at his or its address appearing in the records of the Court wherein the Estate of such deceased Owner is being administered. The change of the mailing address of any party, as specified herein, shall not require an Amendment to the Declaration.

H. The Developer shall have the right to use a portion of the common elements for the purpose of aiding in the sale of Condominium Units and/or Unit Weeks including the right to use portions of the Condominium property for parking for prospective purchasers and such other parties as Developer determines. The foregoing right shall mean and include the right to display and erect signs, billboards and placards and store, keep and exhibit same and distribute audio and visual promotional materials upon the common elements.

I. Each Unit Owner and the Association shall be governed by and shall comply with this Declaration and the By-Laws attached hereto, and the Condominium Act of the State of Florida. Failure to do so shall entitle the Association or any Unit Owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a Unit Owner or the Association in a proper case by or against one or more Unit Owners, and the prevailing party shall be entitled to receive reasonable attorneys' fees. Such relief shall not be exclusive of other remedies provided by law.

J. Subsequent to the filing of this Declaration of Condominium, the Condominium Association, when authorized by a vote of the majority of the total vote of the members of the Association, and approved by the Owners and holders of Institutional First Mortgages encumbering Condominium Parcels who represent a majority of the dollar institutionally mortgaged indebtedness against this Condominium may, together with other Condominium Associations and others, purchase and/or acquire and enter into Agreements, from time to time, whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium intended to provide for the enjoyment, recreation and other use or benefit of the Unit Owners. The expense of Ownership, rental membership fees, operations, replacements and other undertakings in connection therewith shall be common expenses, together with all other expenses and costs herein or by law defined as common expenses.

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

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

M. Where an Institutional First Mortgage, by some circumstance, fails to be a First Mortgage, by some circumstance, 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 an Institutional First Mortgage.

N. Subject to the provisions of Section 718.203 of the Condominium Act, the Developer specifically disclaims any intent to have made any warranty or representation in connection with the property or the Condominium documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein unless otherwise stated. Maintenance fees, common expenses, taxes or other charges are estimates only and no warranty, guaranty or representation is made or intended, nor may one be relied upon.

O. Condominium Association, by its execution of this Declaration of Condominium, approves the foregoing and all of the covenants, terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached thereto. The Condominium Unit Owners, by virtue of their acceptance of the Deed of Conveyance as to their Condominium Unit or Unit Week, and other parties by virtue of their occupancy of Units hereby approve the foregoing and all of the terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached hereto.

P. No Condominium Parcel Owner shall bring, or have any right to bring, any action for partition or division of the Condominium property, nor shall any Owner of Unit Weeks within any Condominium Unit committed to Interval Ownership have any right to bring any such action with reference to other Owners of Unit weeks in such Condominium Unit until such time as is provided for in Article XIX.

The Interval Conveyance consists of an estate for years, together with a remainder over as tenants in common with all other purchasers of Unit Weeks, in each such Condominium Unit as set forth in the Deed of Conveyance. No Owner of Unit Weeks in a Unit committed to Interval Ownership, shall have the right to separate the estate for years from the remainder interest.

Q. The real property submitted to Condominium Ownership herewith is subject to conditions, limitation, restrictions, reservations, all matters of record and the rights of the United States of America, the State of Florida or any governmental authority or agency as to any submerged lands and as to any lands lying below the natural ordinary high-water line of the surrounding bodies of water, taxes, applicable zoning ordinances now existing or which may hereafter exist, easements for ingress and egress for pedestrian and vehicular purposes, easements for utility service, cable television transmitting and receiving equipment, City of Delray Beach, or other municipal or governmental agency radio transmitting and receiving equipment, and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to accept and grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion, and thereafter, the Association shall be empowered to accept and

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grant such easements on behalf of its members. During the period of time that the Developer has the right to accept and grant the foregoing easements, the Developer shall have the right to move, substitute and vacate said easements, and the consent and approval of the Association and its members shall not be required. The right to accept and grant the foregoing easements shall be subject to said easements not structurally weakening the buildings and improvements upon the Condominium property nor unreasonably interfering with the enjoyment of the Condominium property by the Association's members.

R. In order to insure the Condominium property with adequate and uniform water service and sewerage disposal service the Developer shall and hereby reserves the exclusive right to contract for the servicing of said Condominium and the Unit Owners therein with said services. Pursuant to the foregoing, the Developer has, will or may contract with, a utility company which may include a municipal or governmental agency or authority for the furnishing of said services and the Association and Unit Owners agree to pay the charges therefor pursuant to and to comply with all of the terms and conditions of said utility Agreement.

S. Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated by reference and included herein thereby, the provisions of this Declaration and Exhibits attached hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated therein.

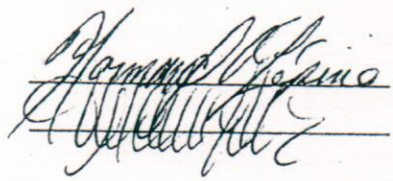
T. Leasing or renting of a Condominium Unit or Unit Weeks within a Condominium Unit committed to Interval Ownership is not prohibited.

U. Owners of units shall have as an appurtenance thereto a perpetual easement for ingress and egress to and from their units over stairs, terraces, balconies, walks and other common elements.

V. The Owner of a Unit shall have an easement for ingress and egress, over such streets, walks and other rights-of-way serving the units within the Condominium as a part of the "common elements" as may be necessary to provide reasonable access to said public ways, and such easement shall extend to the invitees and licensees of said Unit Owner. In the event that any of said easements for ingress and egress shall be encumbered by any leasehold or lien, other than those on the Condominium parcels, such leaseholds or liens shall hereby be subordinate to the use rights of any Condominium Unit Owner or Owners whose Condominium parcel is not also encumbered by said lien or leasehold.

IN WITNESS WHEREOF, DELRAY ASSOCIATES, LTD., a Florida Limited Partnership, has caused these presents to be signed in its name by its proper Officer and its Corporate Seal affixed, this 3rd day of FEBRUARY, 1980.

Signed, sealed and delivered
in the presence of:



DELRAY ASSOCIATES, LTD.
a Florida Limited Partnership

By: PONDEV GARDENS, INC., USA

By:  (SEAL)
Rene C. Lapine, President

(DEVELOPER)



B3244 P1388

STATE OF FLORIDA)
)SS:
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared RENE G. LEPINE, to me well known to be the person described in and who executed the foregoing Declaration of Condominium as President of PONDEV GARDENS, INC., U.S., a Florida Corporation, the General Partner of DELRAY ASSOCIATES, LTD., a Florida Limited Partnership, and he acknowledged before me that he executed such instrument as such Officer of said Corporation and that the Seal affixed thereto is the Corporate Seal of said Corporation, and that it was affixed to said instrument by due and regular Corporate authority, and that the said instrument is the free act and deed of said Corporation.

WITNESS my hand and Official Seal, at the State and County aforesaid, this 3 day of February, 19 80.

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 12 1982
BONDED THRU GENERAL INS. UNDERWRITERS
Notary Public, State of Florida (SEAL)

FOR GOOD AND VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, THE BERKSHIRE, INC., a Florida Corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of the Declaration of Condominium and Exhibits attached hereto.

IN WITNESS WHEREOF, the above described Corporation, a Florida Corporation not for profit, has caused these presents to be signed in its name by its President, and its Corporate Seal affixed, attested by its Secretary, this 3rd day of FEBRUARY, 19 80.

Signed, sealed and delivered in the presence of:

THE BERKSHIRE, INC.

[Signature]
[Signature]

By: [Signature] (SEAL)
Rene G. Lepine, President

Attest: [Signature] (SEAL)
Robert Tilsner, Secretary

(ASSOCIATION)

STATE OF FLORIDA)
)SS:
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared Rene G. Lepine and Robert Tilsner, to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary, respectively, of THE BERKSHIRE, INC., a Florida Corporation not for profit, and they severally acknowledged before me that they executed such instrument as such Officers of said Corporation, and that the Seal affixed thereto is the Corporate Seal of said Corporation.

WITNESS my hand and Official Seal at said County and State, this 3 day of February, 19 80.

My Commission Expires:

Notary Public, State of Florida (SEAL)
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 12 1982
BONDED THRU GENERAL INS. UNDERWRITERS

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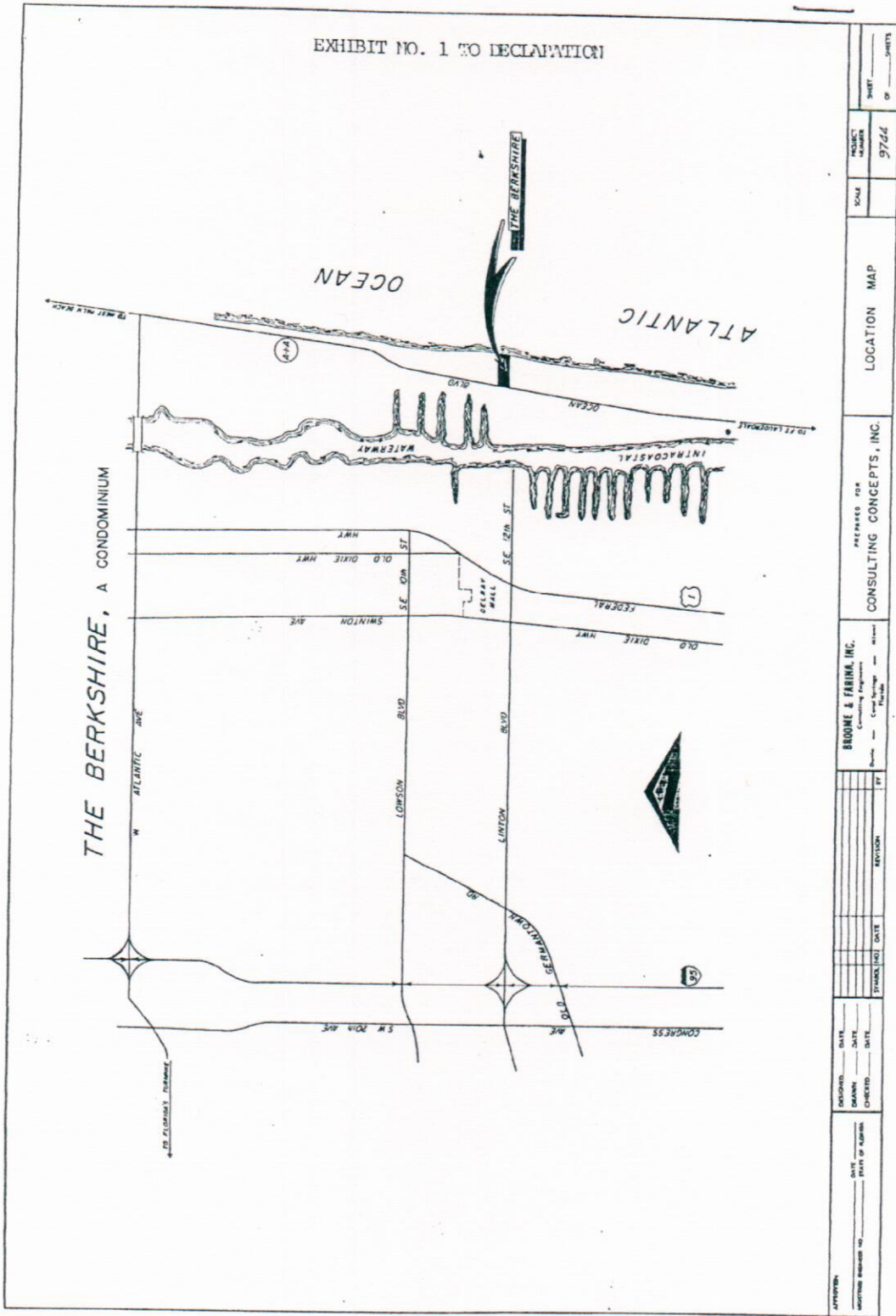


EXHIBIT "1"
TO THE DECLARATION OF CONDOMINIUM
THE BERKSHIRE
A CONDOMINIUM

DESCRIPTION OF APARTMENTS

1. THE BOUNDARY LINES OF EACH APARTMENT ENCLOSE THE SPACE BOUND BY A VERTICAL PROJECTION OF THE APARTMENT BOUNDARY LINES AS SHOWN (INCLUDING THE BALCONY IF ANY) AND BY THE HORIZONTAL PLANES OF THE UNFINISHED FLOOR AND THE UNFINISHED CEILING.
2. APARTMENT DIMENSIONS AND ELEVATIONS SHOWN HEREON ARE AVERAGE AND MEASURED TO FINISHED SURFACES, THEY ARE INTENDED TO SHOW THE RELATIVE LOCATIONS OF THE APARTMENT BOUNDARIES AS DESCRIBED IN (1) ABOVE.
3. EACH APARTMENT SHALL HAVE AS AN APPURTENANCE THERETO AN UNDIVIDED SHARE OF THE COMMON ELEMENTS AS DESCRIBED AND SET FORTH IN THE DECLARATION OF CONDOMINIUM AND IN THE INSTRUMENTS THEREIN REFERRED TO.
4. EXCLUDED FROM APARTMENT: THE APARTMENT SHALL NOT BE DEEMED TO INCLUDE UTILITY SERVICES WHICH MAY BE CONTAINED WITH THE BOUNDARIES OF THE APARTMENT BUT WHICH ARE UTILIZED TO SERVE COMMON ELEMENTS AND/OR AN APARTMENT OR APARTMENTS OTHER THAN OR IN ADDITION TO THE APARTMENT WITHIN WHICH CONTAINED, NOR SHALL THE APARTMENT INCLUDE COLUMNS OR PARTITIONS CONTRIBUTING TO SUPPORT OF THE BUILDING. THE ITEMS HERE IDENTIFIED ARE PART OF THE COMMON ELEMENTS.

DESCRIPTION OF COMMON ELEMENTS

1. ALL LAND AND ALL PORTIONS OF THE CONDOMINIUM PROPERTY NOT WITHIN ANY APARTMENT OR APARTMENTS ARE PARTS OF THE COMMON ELEMENTS.
2. ALL BEARING WALLS TO THE UNFINISHED SURFACES OF SAID WALLS AND ALL COLUMNS TO THE UNFINISHED SURFACES OF SAID COLUMNS LOCATED WITHIN AN APARTMENT CONSTITUTE PARTS OF THE COMMON ELEMENTS.
3. ALL CONDUITS, UTILITY LINES, WIRE TO OUTLETS AND ALL WASTE PIPES REGARDLESS OF LOCATION CONSTITUTE PARTS OF THE COMMON ELEMENTS.
4. THE COMMON ELEMENTS ARE SUBJECT TO CERTAIN EASEMENTS SET FORTH IN ARTICLE IX OF THE DECLARATION OF CONDOMINIUM, INCLUDING INGRESS AND EGRESS TO PUBLIC WAYS.

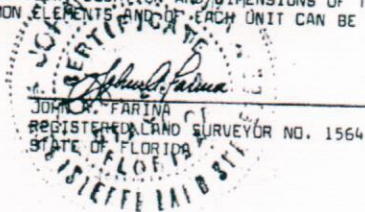
NOTE

THE DEFINITIONS SET FORTH IN ARTICLE I OF THE DECLARATION OF CONDOMINIUM ARE INCORPORATED HEREIN.

SURVEYORS CERTIFICATION

I, JOHN A. FARINA, HEREBY CERTIFY THAT:

1. I AM A DULY REGISTERED LAND SURVEYOR AUTHORIZED TO PRACTICE IN THIS STATE, UNDER THE LAWS OF THE STATE OF FLORIDA, BEING PROFESSIONAL LAND SURVEYOR NO. 1564, AND THAT,
2. THE CONSTRUCTION OF IMPROVEMENTS TO COMPRISE THE BERKSHIRE, A CONDOMINIUM, IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIALS WHICH COMPRISE THIS EXHIBIT "1" TO THE DECLARATION OF CONDOMINIUM OF THE BERKSHIRE, A CONDOMINIUM, TOGETHER WITH THE PROVISIONS OF SAID DECLARATION OF CONDOMINIUM DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF SAID IMPROVEMENTS AND THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND LIMITED COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM SAID MATERIALS.



SHEET 4 OF 4

B3244 P1394

EXHIBIT NO. 2 TO DECLARATION

BY-LAWS

OF

THE BERKSHIRE, INC.

A FLORIDA NON-PROFIT CORPORATION

ARTICLE I.
IDENTITY

The following By-Laws shall govern the operation of the Condominium created by the Declaration of Condominium to which these By-Laws are attached.

The Association whose name appears at the end of this instrument is a Florida Corporation not for profit, organized and existing under the laws of the State of Florida for the purpose of administering (but not exclusively unless so provided in the Association's Articles of Incorporation) the Condominium created by the Declaration of Condominium to which these By-Laws are attached.

Section 1. The office of the Association shall be at the Condominium property, or at such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. The Seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words, "Corporation not for profit", and the year of incorporation.

Section 3. As used herein, the word, "Corporation", shall be the equivalent of "Association"; as defined in the Declaration of Condominium to which these By-Laws are attached. All other words, as used herein, shall have the same definitions as attributed to them in the Declaration of Condominium to which these By-Laws are attached.

ARTICLE II.
MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership in the Association shall be limited to Owners of the Condominium Units in Condominiums wherein this Corporation has been designated the Association to operate and administer said Condominium by virtue of the Declaration of Condominium of said Condominium. Transfer of Unit Ownership, either voluntary or by operation of law, shall terminate membership in the Association, and said membership is to become vested in the transferee. If Unit Ownership is vested in more than one person, then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but, as hereinafter indicated, the vote of a Unit shall be cast by the "voting member". If Unit Ownership is vested in a Corporation, said Corporation may designate an individual officer or employee of the Corporation as its "voting member". Notwithstanding the foregoing, each Owner of Unit Weeks in a Condominium Unit committed to Interval Ownership shall be entitled to cast his share of the vote of the Unit in which he owns his Unit Weeks. "Unit committed to Interval Ownership" and "Interval Ownership" are defined in the Declaration of Condominium.

Section 2. Voting:

(a) The Owner(s) of each Condominium Unit shall be entitled to one (1) vote. If a Condominium Unit Owner owns more than one (1) Unit, he shall be entitled to one (1) vote for each Unit owned. The vote of a Condominium Unit shall not be divisible. Notwithstanding the foregoing, each Owner of Unit Weeks in a Unit committed to Interval Ownership shall be entitled to 1/51 of the total vote assigned to the Unit in which he owns his Unit Weeks for each Unit Week owned. The Association shall not have a vote for any

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Unit Weeks conveyed to it.

(b) A majority of the Unit Owners' total votes shall decide any question, unless the Declaration of Condominium, By-Laws or Articles of Incorporation of the Association provide otherwise.

**Amended 11/27/01
See Amendment
at end.**

Section 3. Quorum: Unless otherwise provided in these By-Laws, the presence in person or by proxy of a majority of the Unit Owners' total votes shall constitute a quorum.

**Amended 11/27/01
See Amendment
at end.**

Section 4. Proxies: Votes may be cast in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote (as set forth below in Section 5). Where a Unit is owned jointly by a husband and wife, and if they have not designated one of them as a voting member, a proxy must be signed by both husband and wife where a third person is designated.

Section 5. Designation of Voting Member: If a Condominium Unit is owned by one person, his right to vote shall be established by the recorded title to the Unit. If a Condominium Unit is owned by more than one (1) person, the person entitled to cast the vote for the Unit shall be designated in a Certificate, signed by all of the recorded Owners of the Unit and filed with the Secretary of the Association. If a Condominium Unit is owned by a Corporation, the officer or employee thereof entitled to cast the vote of the Unit for the Corporation shall be designated in a Certificate for this purpose, signed by the President or Vice-President, attested to by the Secretary or Assistant Secretary of the Corporation, and filed with the Secretary of the Association. The person designated in such Certificate who is entitled to cast the vote for a Unit shall be known as the "voting member". If such a Certificate is not on file with the Secretary of the Association for a Unit owned by more than one person or by a Corporation, the vote of the Unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the Unit, except if said Unit is owned by a husband and wife. Such Certificates shall be valid until revoked or until superseded by a subsequent Certificate, or until a change in the Ownership of the Unit concerned. If a Condominium Unit is owned jointly by a husband and wife, the following three provisions are applicable thereto:

(a) They may, but they shall not be required to, designate a voting member.

(b) If they do not designate a voting member and if both are present at a meeting and 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. (As previously provided, the vote of a Unit is not divisible).

(c) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the Unit vote, just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person.

Section 6. Units Committed to Interval Ownership: Notwithstanding any other provisions in these By-Laws, each Owner of Unit Weeks in a Unit committed to Interval Ownership shall be entitled to cast the fractional vote attributable to his Unit Weeks owned. In the case of a Unit committed to Interval Ownership, the provisions of Section 5, Designation of Voting Member, shall apply to each Unit Week owned.

ARTICLE III. MEETING OF THE MEMBERSHIP

Section 1. Place: All meetings of the Association membership shall be held at the Condominium(s) property, or at such other place and at such time as shall be designated by the Board of Directors of the Association and

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stated in the Notice of the meeting, and shall be open to all Unit Owners.

Section 2. Notices: It shall be the duty of the Secretary to mail or deliver a Notice of each annual or special meeting, stating the time and place thereof, to each Unit Owner of record at least fourteen (14) but not more than thirty (30) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All Notices shall be mailed to or served at the address of the Unit Owner as it appears on the books of the Association.

Section 3. Annual Meeting: The annual meeting shall be held in January of each year at a date, time and place to be determined by the Board for the purpose of electing Directors and transacting any other business authorized to be transacted by the members, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. At the annual meeting, the members shall elect by plurality vote - (cumulative voting prohibited), a Board of Directors, and shall transact such other business as may properly be brought before the meeting.

Amended 11/27/01
See Amendment
at end.

Section 4. Special Meeting: Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, and shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of voting members representing twenty-five percent (25%) of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the objects stated in the Notice thereof.

Section 5. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if not less than a majority of the members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken; however, notice of such action shall be given to all members, unless all members approve such action.

Section 6. Adjourned Meeting: If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 7. Approval or Disapproval: Approval or disapproval of a Unit Owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members provided, however, that where a Unit is owned jointly by a husband and wife, and they have not designated one of them as a voting member, their joint approval or disapproval shall be required where they are both present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person.

Section 8. The Management Firm: The Management Firm, as long as any Management Agreement remains in effect, shall be entitled to Notice of all Association meetings, and shall be entitled to attend the Association's meetings, and it may designate such person(s) as it desires to attend such meetings on its behalf.

ARTICLE IV. DIRECTORS

Section 1. Number, Term and Qualifications: The affairs of the Association shall be governed by a Board of Directors composed of not less than three (3) nor more than seven (7) persons, as is determined from time to time by the members. All Directors, except those designated by the Developer, shall be members of the Association. All officers of a Corporate Unit Owner shall be deemed to be members of the Association so as to qualify as a Director herein. The term of each Director's service shall

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extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner provided in Section 3 below.

Section 2. First Board of Directors:

A. The first Board of Directors of the Association who shall hold office and serve until their successors have been elected and qualified, shall consist of the following:

RENE G. LEPINE
HOWARD BLOOM
ROBERT TILSNER

B. The organizational meeting of a newly elected Board of Directors of the Association shall be held within ten (10) days of their election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further Notice of the organizational meeting shall be necessary, provided a quorum shall be present.

Section 3. Removal of Directors: At any time after the first annual meeting of the membership at any duly convened regular or special meeting, any one or more of the Directors may be removed, with or without cause, by the affirmative vote of the voting members casting not less than a majority of the total votes present at said meeting, and a successor may then and there be elected to fill the vacancy thus created. Should the membership fail to elect said successor, the Board of Directors may fill the vacancy in the manner provided in Section 4 below.

Section 4. Vacancies on Directorate: If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successors, who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors.

Section 5. Disqualification and Resignation of Directors: Any Director may resign at any time by sending a written Notice of such resignation to the office of the Corporation, delivered to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. Commencing with the Directors elected at such first annual meeting of the membership, the transfer of title of his Unit by a Director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors. No member shall continue to serve on the Board should he be more than thirty (30) days delinquent in the payment of any assessment or maintenance fee and said delinquency shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 6. Regular Meetings: The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings shall nevertheless, be given to each Director personally or by mail, telephone or telegraph at least five (5) days prior to the day named for such meeting. All meetings of the Board of Directors, including special meetings in accordance with Section 7 below, shall be open to all Unit Owners.

Section 7. Special Meetings: Special meetings of the Board of Directors may be called by the President, and in his absence, by the Vice-President, or by a majority of the members of the Board of Directors, by giving five (5) days Notice, in writing, to all of the members of the Board of

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(e) To contract for the management of the Condominium. To contract for the management or operation of portions of the common elements susceptible to the separate management or operation thereof, and to lease or concession such portions.

(f) The further improvement of the Condominium property, both real and personal and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire and enter into Agreements pursuant to Section 718.114 of the Condominium Act, and as amended, subject to the provisions of the applicable Declaration of Condominium, this Association's Articles of Incorporation and these By-Laws.

(g) Designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association. Such committee shall consist of at least three (3) members of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular Minutes of their proceedings and report the same to the Board of Directors, as required. The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by Unit Owners when such is specifically required.

(h) To enter into and terminate Agreements with organizations providing Owners of Unit Weeks to trade their time periods with Owners of time periods at other resorts.

ARTICLE V. OFFICERS

Section 1. Elective Officers: The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors.

One person may not hold more than one of the aforementioned offices, except one person may be both Secretary and Treasurer. The President and Vice-President shall be members of the Board of Directors. Notwithstanding the foregoing, the restriction as to one person holding only one of the aforementioned offices of the President and Vice-President being members of the Board of Directors shall not apply while the Association is under the control of the Developer, the control being the right of the Developer to select a majority of the Board of Directors in accordance with Section 718.301 of the Condominium Act.

Section 2. Election: The officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the organizational meeting of each new Board following the meeting of the members.

Section 3. Appointive Officers: The Board may appoint Assistant Secretaries and Assistant Treasurers, and such other officers as the Board of Directors deems necessary.

Section 4. Term: The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the Board of Directors, provided however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors (e.g. if the Board of Directors is composed of five persons, then three of said Directors must vote for removal). If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

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Section 5. The President: He shall be the chief executive officer of the Association; ~~he shall preside~~ at all meetings of the Unit Owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association and other officers. He shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

Section 6. The Vice-President: He shall perform all of the duties of the President in his absence, and such other duties as may be required of him from time to time by the Board of Directors of the Association.

Section 7. The Secretary: He shall issue Notices of all Board of Directors' meetings and all meetings of the Unit Owners; he shall attend and keep the Minutes of same; he shall have charge of all of the Association's books, records and papers, except those kept by the Treasurer. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

Section 8. The Treasurer:

(a) He shall have custody of the Association's funds and securities, except the funds payable to any Management Firm, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name of and to the credit of the Association, in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each Unit in the manner required by Section 718.111(7)(b) of the Condominium Act.

(b) He shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may require it, an account of all of his transactions as the Treasurer and of the financial condition of the Association.

(c) He shall collect the assessments and maintenance fees and shall promptly report the status of collections and of all delinquencies to the Board of Directors.

(d) He shall give status reports to potential transferees on which reports the transferees may rely.

(e) The Assistant Treasurer shall perform the duties of the Treasurer when the Treasurer is absent.

(f) The duties of the Treasurer may be fulfilled by a Management Firm employed by the Association, and said Management Firm shall fulfill the duties of the Treasurer, and shall have custody of such books of the Association as the Board of Directors determines in their sole discretion and the foregoing may include any books required to be kept by the Secretary of the Association.

ARTICLE VI.

FINANCES, ASSESSMENTS AND MAINTENANCE FEES

Section 1. Depositories: The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors, and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two officers of the Association; provided, however, that the provisions of any Management Agreement between the Association and a Management Firm relative to the subject matter in this Section shall supersede the provisions hereof.

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Section 2. Fidelity Bonds: The Treasurer and all officers who are authorized to sign checks, and all officers and employees of the Association, and any contractor handling or responsible for Association funds shall be bonded in such amount as may be determined by the Board of Directors. The premiums on such Bonds shall be paid by the Association. The Bond shall be in an amount sufficient to equal the monies and individual handles or has control of via a signatory or a bank account or other depository account.

Section 3. Fiscal Year: The fiscal year for the Association shall begin on the first day of January of each year provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the Board of Directors deems it advisable.

Section 4. Determination of Assessment:

(a) The Board of Directors of the Association shall fix and determine from time to time, the sum or sums necessary and adequate for the common expenses of the Condominium. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and the limited common elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as common expenses from time to time by the Board of Directors of the Association, or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The Board of Directors is specifically empowered, on behalf of the Association to make and collect assessments and to lease, maintain, repair and replace the common elements and limited common elements of the Condominium. Funds for the payment of common expenses shall be assessed against the Unit Owners in the proportions or percentages of sharing common expenses, as provided in the Declaration. Regular assessments shall be due and payable monthly on the first day of each month. Maintenance fees for Units committed to Interval Ownership shall be payable quarterly and shall be due on the first day of January, April, July and October in advance, unless otherwise ordered by the Board of Directors. Special assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments, and shall be payable in the manner determined by the Board of Directors.

(b) A copy of the proposed annual budget of common expenses shall be mailed to the Unit Owners not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a Notice of that meeting. The Unit Owners shall be given written notice of the time and place at which the meeting of the Board of Directors shall be held to consider the proposed annual budget of common expenses, and such meeting shall be open to the Unit Owners. If a budget is adopted by the Board of Directors which requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115% of such assessments for the preceding year, upon written application of 10% of the Unit Owners, a special meeting of the Unit Owners shall be held upon no less than ten (10) days written notice to each Unit Owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting Unit Owners may consider and enact a revision of the Budget, or recall any and all members of the Board of Directors and elect their successors. In either case, the revision of the budget or the recall of any and all members of the Board of Directors shall require a vote of not less than a majority of the whole number of votes of all Unit Owners. The Board of Directors may in any event propose a budget to the Unit Owners at a meeting of members or by writing, and if such budget or proposed budget be approved by the Unit Owners at the meeting, or by a majority of their whole number by a writing, such budget shall not thereafter be re-examined

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by the Unit Owners in the manner hereinabove set forth nor shall the Board of Directors be recalled under the terms of this Section provided that this shall not prevent the recall of the Board of Directors with or without cause pursuant to Article IV, Section 3 of these Bylaws or as may be permitted by law. In determining whether assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation, any provision for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium property or in respect of anticipated expenses by the Condominium Association which are not anticipated to be incurred on a regular or annual basis and there shall be excluded from such computation, assessment for betterments to the Condominium property if these By-Laws so provide or allow the establishment of reserves, or assessments for betterments to be imposed by the Board of Directors, provided, however, that so long as the Developer is in control of the Board of Directors, the Board shall impose an assessment for a year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of the Unit Owners. When the Board of Directors has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each Unit Owner a statement of said Unit Owner's assessment. All assessments shall be payable to the Treasurer of the Association and, upon request, said Treasurer shall give a receipt for each payment made to him.

Section 5. Determination of Maintenance Fee:

(a) The Board of Directors of the Association shall fix and determine from time to time, the sums necessary and adequate for the maintenance fee on Condominium Units committed to Interval Ownership. The maintenance fee on such Units shall include the items specified in the Declaration of Condominium to which these By-Laws are attached.

(b) When the Board of Directors has determined the amount of any maintenance fee, the Treasurer of the Association shall mail or present to each Owner of the Unit Weeks within all Units committed to Interval Ownership a statement of said maintenance fee. All maintenance fees shall be payable to the Treasurer of the Association and, upon receipt, said Treasurer shall give a receipt for each payment made to him, if requested by the Unit Owners.

Section 6. Application of Payments and Co-Mingling of Funds: All sums collected by the Association from assessments and maintenance fees may be co-mingled in a single fund or divided into more than one fund, as determined by the Board of Directors of the Association. All assessment payments and maintenance fees by a Unit Owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, expenses and advances as provided herein and in the Declaration of Condominium and general or special assessments, in such manner and amounts as the Board of Directors determines in its sole discretion.

Section 7. Acceleration of Assessment Installments Upon Default: If a Unit Owner shall be in default in the payment of an installment upon any assessment or maintenance fee, the Board of Directors may accelerate the remaining monthly installments for the fiscal year upon Notice thereof to the Unit Owner and, thereupon, the unpaid balance of the assessment or maintenance fee, shall become due upon the date stated in the Notice, but not less than fifteen (15) days after delivery of or the mailing of such Notice to the Unit Owner.

Section 8. Audits: An audit of the accounts of the Association shall be made annually. Said audit shall be prepared by such accountant as the Board of Directors determines, and a copy of said report shall be available to the members of the Association in the office of said Association and with the Treasurer of the Association. Such report shall be available not later than three (3) months after the end of the year for which the report is made.

Section 9. Application of Surplus: Any payments or receipts to the Association, whether from Unit Owners or otherwise, paid during the year in excess of the operating expenses and other common expenses of the Association shall be kept by the Association and applied against the Association's expenses for the following year.

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ARTICLE VII.
ADDITIONS OR ALTERATIONS

There shall be no additions or alterations to the common elements or limited common elements of the Condominium(s) which this Association operates and maintains except as specifically provided for in said Condominium's Declaration of Condominium.

ARTICLE VIII.
COMPLIANCE AND DEFAULT

Section 1. Violations: In the event of a violation (other than the nonpayment of an assessment or maintenance fee) by the Unit Owner in any of the provisions of the Declaration of Condominium, of these By-Laws, or of the applicable portions of the Condominium Act, the Association, by direction of its Board of Directors, may notify the Unit Owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of seven (7) days from date of Notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, of the By-Laws, or of the pertinent provisions of the Condominium Act, and the Association may then, at its option, have the following elections:

(a) An action at law to recover for its damage, on behalf of the Association or on behalf of the other Unit Owners.

(b) An action in equity to enforce performance on the part of the Unit Owner; or

(c) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Any violations which are deemed by the Board of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the Unit Owner as a specific item, which shall be a lien against said Owner's Unit or Unit Week with the same force and effect as if the charge were a part of the common expenses.

Section 2. Negligence or Carelessness of Unit Owner, Etc.: All Unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by any insurance company of its rights of subrogation. The expense for any maintenance, repair or replacement required, as provided in this Section, shall be charged to said Unit Owner as a specific item which shall be a lien against said Owner's Unit or Unit Week with the same force and effect as if the charge were a part of the common expenses.

Section 3. Costs and Attorneys' Fees: In any proceeding arising because of an alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

Section 4. No Waiver of Rights: In any proceeding arising because of an alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

Section 5. Election of Remedies: All rights, remedies and privileges granted to the Association or Unit Owner, pursuant to any terms, provisions, covenants or conditions of the Condominium Documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to

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constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted to such other party by Condominium documents, or at law or in equity.

Section 6. Units Committed to Interval Ownership: Any liens or sanctions against an Owner of Unit Weeks in a Unit committed to Interval Ownership for an alleged default as set forth in this Article VIII shall be limited to the Unit Weeks owned by such Owner and shall be of no force and effect as to any other Unit Weeks or Owner thereof. The term "Unit Owner" as used throughout this Article shall be deemed to include Owners of Unit Weeks in Units committed to Interval Ownership.

ARTICLE IX.

ACQUISITION OF UNITS OR UNIT WEEKS ON FORECLOSURE

Section 1. Acquisition of Units or Unit Weeks on Foreclosure: At any foreclosure sale of a Unit or Unit Week, the Board of Directors may, with the authorization and approval by the affirmative vote of voting members casting not less than sixty percent (60%) of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted upon, acquire in the name of the Association, or its designee, a Condominium parcel or Unit Week being foreclosed. The term "foreclosure", as used in this Section, shall mean and include any foreclosure of any lien, excluding the Association's lien for assessments or maintenance fees.

Section 2. Transfer of Units. All Owners of Units or Unit Weeks in a Unit committed to Interval Ownership shall notify the Association, of any transfer, by sale or otherwise, of said Unit or Unit week within ten (10) days of the date of same. Said Notice shall include such information and be in the form that the Association shall prescribe from time to time. The Association may send all necessary Notices to the person shown as Owner of said Unit or Unit Weeks in its records, and said Notice shall be binding as to any other Owner of said Unit or Unit Weeks where the Association has not been notified as provided herein.

ARTICLE X.

AMENDMENTS TO THE BY-LAWS

The By-Laws may be altered, amended or added to at any duly called meeting of the Unit Owners, provided:

(1) Notice of the meeting shall contain a statement of the proposed Amendment.

(2) If the Amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the members of the Association.

(3) If the Amendment has not been approved by the unanimous vote of the Board of Directors, then the Amendment shall be approved by the affirmative vote of the voting members casting not less than three-fourths (3/4ths) of the total votes of the members of the Association; and

(4) Said Amendment shall be recorded and certified as required by the Condominium Act.

(5) Notwithstanding the foregoing, these By-Laws may only be amended with the written approval when required of the parties specified in the Declaration of Condominium to which these By-Laws are attached.

ARTICLE XI.

NOTICES

Whatever Notices are required to be sent hereunder shall be delivered or sent in accordance with the applicable provisions for Notices as set forth in the Declaration of Condominium to which these By-Laws are attached.

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ARTICLE XII.
INDEMNIFICATIONS

The Association shall indemnify every Director and every Officer, his heirs, executors, and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Director or Officer of the Association, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding, to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

ARTICLE XIII.
LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Condominium shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

ARTICLE XIV.
LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair parts of the Condominium property, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the elements or by other Owners or persons.

ARTICLE XV.
PARLIAMENTARY RULES

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

ARTICLE XVI.
LIENS

Section 1. Protection of Property: All liens against a Condominium Unit, other than for mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attached. All taxes and special assessments upon a Condominium Unit or Unit Week shall be paid before becoming delinquent, as provided in these Condominium documents or by law, whichever is sooner.

Section 2. Notice of Lien: A Unit Owner shall give Notice to the Association of every lien upon his Unit, other than for mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

Section 3. Notice of Suit: Unit Owners shall give Notice to the Association of every suit or other proceeding which will or may affect title to his Unit or any part of the property, such Notice to be given within five (5) days after the Unit Owner receives Notice thereof.

Section 4. Failure to Comply: Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

Section 5. Units Committed to Interval Ownership: In the case of a Unit committed to Interval Ownership, an Owner of Unit weeks in such Unit shall be required to give Notices under Section 2 and Section 3 of this Article XVI only as to liens, suits, and proceedings affecting title to the Unit Weeks which he owns. Any lien against an Owner of Unit Weeks in a Unit committed to Interval Ownership, or against the Unit Weeks owned by him, shall be limited to the Unit Weeks owned by him and shall not encumber the

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property, real or personal, of any other Owner of Unit Weeks in said Unit.

ARTICLE XVII.
RULES AND REGULATIONS

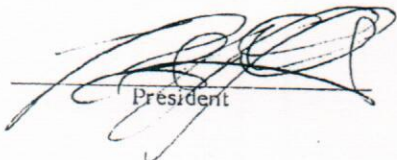
Section 1. The Board of Directors may, from time to time, adopt or amend previously adopted administrative Rules and Regulations governing the details of the operation, use, maintenance, management and control of the common elements and limited common elements of the Condominiums and any facilities or services made available to the Unit Owners. A copy of the Rules and Regulations adopted from time to time as herein provided shall from time to time be posted in a conspicuous place and/or copies of same shall be furnished each Unit Owner.

Section 2. As to Condominium Units: The Board of Directors, may from time to time adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the Condominium Units provided, however, that copies of such Rules and Regulations, prior to the time the same become effective, shall be posted in a conspicuous place and/or copies of same shall be furnished to each Unit Owner.

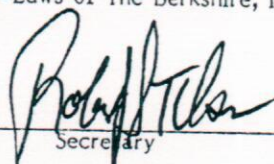
Section 3. Conflict: In the event of any conflict between the Rules and Regulations adopted, or from time to time amended, and the Condominium documents, or the Condominium Act, the latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws and the Declaration of Condominium, the provisions of said Declaration shall prevail.

The foregoing was adopted as the By-Laws of The Berkshire, Inc., at the first meeting of the Board of directors.

Approved:



President



Secretary



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State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of

THE BERKSHIRE, INC.

filed on the 21th day of February, A.D., 1980

The Charter Number for this corporation is 751159



CORP 104 Rev. 5-79

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
22nd day of February,
1980

George Firestone
Secretary of State

B3244 P1407

EXHIBIT NO. 3 TO DECLARATION

ARTICLES OF INCORPORATION

WE, the undersigned, hereby associate ourselves together for the purpose of forming a Non-Profit Corporation under the laws of the State of Florida, pursuant to Florida Statutes 617 et. seq., and hereby certify as follows:

FILED
Feb 21 12 05 PM '80
SECRETARY OF STATE
MIAMI, FLORIDA

ARTICLE I.

The name of this Corporation shall be:

THE BERKSHIRE, INC.

ARTICLE II.

The general purpose of this Non-Profit Corporation shall be as follows: To be the "Association" (as defined in the Condominium Act of the State of Florida, F.S. 718 et. seq.), for the operation of the Condominium known as The Berkshire, a Condominium, at Delray Beach, Palm Beach County, Florida, to be created pursuant to the provisions of the Condominium Act, and as such Association, to operate and administer said Condominium and carry out the functions and duties of said Condominium, as set forth in the Declaration of Condominium establishing said Condominium and Exhibits annexed thereto. The Corporation may also be the Association for the operation of additional Condominiums which may be created at Delray Beach, Florida. The Board of Directors shall have the authority in their sole discretion to designate the above Corporation as the Association for additional Condominiums and, in such instances, the provisions hereafter in these Articles of Incorporation shall be interpreted in such a manner as to include such additional Condominiums.

ARTICLE III.

All persons who are Owners of Condominium Parcels within said Condominiums shall automatically be members of this Corporation. Such membership shall automatically terminate when such person is no longer owner of a Condominium Parcel. Membership in the Corporation shall be limited to such Condominium Parcel Owners.

Persons who own interests in Condominium Parcels under a plan of Interval Ownership, as defined in the By-Laws of this Corporation, shall be members of this Corporation, their rights and duties to be as defined in the Declaration of Condominium.

Subject to the foregoing, admission to and termination of membership shall be governed by the Declaration of Condominium that shall be filed for said Condominium among the Public Records of Palm Beach County, Florida.

ARTICLE IV.

This Corporation shall have perpetual existence.

ARTICLE V.

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

B0244 P1408

RENE G. LEPINE 1775 South Ocean Boulevard
Delray Beach, Florida 33444

HOWARD BLOOM 5300 Powerline Road
Fort Lauderdale, Florida

ROBERT TILSNER 5300 Powerline Road
Fort Lauderdale, Florida

ARTICLE VI.

Section 1. The affairs of the Corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than the number specified in the By-Laws. The Directors, subsequent to the first Board of Directors, shall be elected at the annual meeting of the membership, for a term of one (1) year, or until their successors shall be elected and shall qualify. Provisions for such election, and provisions respecting the removal, disqualification and resignation of Directors and for filling vacancies on the Directorate, shall be established by the By-Laws.

Section 2. The principal Officers of the Corporation shall be: President; Vice-President; Secretary; Treasurer (the last two Officers may be combined) who shall be elected from time to time, in the manner set forth in the By-Laws adopted by the Corporation.

ARTICLE VII.

The names of the Officers who are to serve until the first election of Officers, pursuant to the terms of the Declaration of Condominium and By-Laws, are as follows:

RENE G. LEPINE	-	President
HOWARD BLOOM	-	Vice-President
ROBERT TILSNER	-	Secretary/Treasurer

ARTICLE VIII.

The following persons shall constitute the first Board of Directors and shall serve until the first election of the Board of Directors at the first regular meeting of the membership:

RENE G. LEPINE
HOWARD BLOOM
ROBERT TILSNER

ARTICLE IX.

The By-Laws of the Corporation shall initially be made and adopted by its first Board of Directors.

Prior to the time the property described in Article II hereinabove has been submitted to Condominium Ownership by the filing of the Declaration of Condominium, said first Board of Directors shall have full power to amend, alter or rescind said By-Laws by a majority vote.

After the property described in Article II hereinabove has been submitted to Condominium Ownership by filing of the Declaration of Condominium, the By-Laws may be amended, altered, supplemented or modified by the membership at the annual meeting, or at a duly convened special meeting of the membership, by vote, as follows:

- A. If the proposed change has been approved by the unanimous approval of the Board of Directors, then it shall require only a majority vote of the total membership to be adopted.

B3244 P1409

- B. If the proposed change has not been approved by the unanimous vote of the Board of Directors, then the proposed change must be approved by three-fourths (3/4ths) of the total vote of the membership.

ARTICLE X.

Amendments to these Articles of Incorporation may be proposed by any member or Director and shall be adopted in the same manner as is provided for the Amendment of the By-Laws as set forth in Article IX above. Said Amendment(s) shall be effective when a copy thereof, together with an attached Certificate of its approval by the membership, sealed with the Corporate Seal, signed by the Secretary or an Assistant Secretary, and executed and acknowledged by the President or Vice-President, has been filed with the Secretary of State, and all filing fees paid.

ARTICLE XI.

This Corporation shall have all of the powers set forth in Florida Statute 617.021, all of the powers set forth in the Condominium Act of the State of Florida, and all powers granted to it by the Declarations of Condominium and Exhibits annexed thereto, including the power to contract for the management of the Condominium and recreational facilities.

ARTICLE XII.


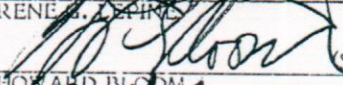

There shall be no dividends paid to any of the members, nor shall any part of the income of the Corporation be distributed to its Board of Directors or Officers. In the event there are any excess receipts over disbursements as a result of performing services, such excess shall be applied against future expenses. The Corporation may pay compensation in a reasonable amount to its members, Directors and Officers for services rendered, may confer benefits upon its members in conformity with its purposes, and upon dissolution or final liquidation, may make distribution to its members as it is permitted by the Court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

This Corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the Corporation and the transfer thereof, as well as the number of members, shall be upon such terms and conditions as provided for in the Declarations of Condominium and By-Laws. The voting rights of the Owners of Parcels in said Condominium Property shall be as set forth in the Declaration of Condominium and/or By-Laws.

ARTICLE XIII.

The street address of the initial registered office of this Corporation is Suite 200, 1700 East Las Olas Boulevard, Fort Lauderdale, Florida 33301, and the name of the initial registered agent of this Corporation at that address is Michael M. Wallack.

IN WITNESS WHEREOF, the Subscribers hereto have hereunto set their hands and seals this 15 day of February, 1990.


RENE S. LEPINE (SEAL)

HOWARD BLOOM (SEAL)

ROBERT TILSNER (SEAL)

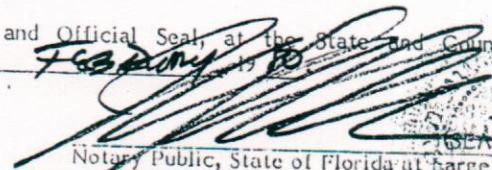
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STATE OF FLORIDA)
)SS:
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared RENE G. LEPINE, HOWARD BLOOM and ROBERT TILSNER, being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation of The Berkshire, Inc., a Florida Corporation not for profit, for the purposes therein expressed.

WITNESS my hand and Official Seal, at the State and County aforesaid, this 17 day of FEBRUARY 1980

My Commission Expires:


Notary Public, State of Florida at Large

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 12 1982
BONDED THRU GENERAL INS. UNDERWRITERS

B3244 P1411

THE BERKSHIRE, A CONDOMINIUM
INITIAL RULES AND REGULATIONS

The Rules and Regulations hereinafter enumerated as to the Condominium property, the common elements, the limited common elements and the Condominium units shall be deemed in effect until amended by the Board of Directors of the Association, and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. Said initial Rules and Regulations are as follows:

1. The sidewalks, if any, walkways, entrances, and all of the limited common elements and common elements must not be obstructed or encumbered or used for any purpose (excluding patios, decks and balconies) other than ingress and egress to and from the premises; nor shall any carriages, velocipedes, bicycles, wagons, shopping carts, chairs, benches, tables, or any other object of a similar type and nature be left therein or thereon.
2. The personal property of all unit owners shall be stored within their Condominium units.
3. No garbage cans, supplies, milk bottles, or other articles shall be placed on the patios, decks, balconies, and entry ways, nor shall any linens, cloths, clothing, curtains, rugs, mops, or laundry of any kind, or other articles be shaken or hung from any of the windows, doors, patios, decks, balconies or entry ways, or exposed on any part of the limited common elements or common elements; and the limited common elements and common elements shall be kept free and clear of refuse, debris and other unsightly material.
4. No unit owner shall allow anything whatsoever to fall from the windows, patios, decks, balconies, entry ways or doors of the premises, nor shall he sweep or throw from his unit any dirt or other substances outside of his unit or on the limited common elements or common elements of the Condominium.
5. Refuse and bagged garbage shall be deposited only in the area provided therefor.
6. No unit owner shall store or leave boats, trailers, mobile homes, recreation vehicles and the like on the Condominium Property except in areas designated for same.
7. Employees of the Association or Management Firm shall not be sent off the Condominium premises by any unit owner at any time for any purpose. No unit owner or resident shall direct, supervise, or in any manner attempt to assert any control over the employees of the Management Firm or the Association.
8. No unit owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of the unit owners. No unit owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated, a phonograph, television, radio or sound amplifier in his unit in such a manner as to disturb or annoy other occupants of the Condominium. All party(s) shall lower the volume as to the foregoing from 11:00 P.M. to 8:00 A.M. each day.
9. No radio or television installation, or other wiring, shall be made without the written consent of the Board of Directors.

10. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed, in, on or upon any part of the Condominium units, limited common elements or Condominium property by any unit owner or occupant without written permission of the Association.
11. Complaints regarding the service of the Condominium shall be made in writing to the Management Firm, as long as the Management Agreement remains in effect, and thereafter, to the Board of Directors.
12. No inflammable, combustible, or explosive fluid, chemical or substance, shall be kept in any unit or limited common element except such as are required for normal household use.
13. Payments of assessments and maintenance fees shall be made at the office of the Management Firm, as designated in the Management Agreement. Payments made in the form of checks shall be made to the order of such party as the Management Firm shall designate.
14. The Management Firm, as long as the Management Agreement remains in effect, and thereafter, the Board of Directors of the Association, reserves the right to make additional Rules and Regulations as may be required from time to time without consent of the Condominium Association and its members. These additional Rules and Regulations shall be binding as all other Rules and Regulations previously adopted.
15. All owners of unit weeks in Condominium Units committed to interval ownership shall vacate their units no later than 10:00 A.M. on the last day of their ownership period. No such owner shall take possession of his unit earlier than 3:00 P.M. on the day on which his ownership period commences.
16. No pets shall be allowed on the Condominium property, or in any Condominium Unit.

PREPARED BY AND RETURN TO:
RICHARD M. SCHWARTZ
PYRAMID MANAGEMENT GROUP
1775 South Ocean Boulevard
Delray Beach, Florida 33483



12/19/2001 11:01:23 20010567731
OR BK 13217 PG 0763
Palm Beach County, Florida

**CERTIFICATE OF AMENDMENT
TO THE BY LAWS OF
THE BERKSHIRE, INC.**

WE HEREBY CERTIFY that the amendment(s) attached as "Exhibit A" to this Certificate were duly adopted as amendment(s) to the ByLaws of The Berkshire, Inc. The original Declaration of Condominium for The Berkshire, Inc. is recorded in Official Records Book 3244, at Page 1367, in the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 27 day of November, 2001.

Signed, Sealed and Delivered in Presence of:

Julie A. Amason
First Witness Signature

Julie A. Amason
First Witness Printed Name

Robert E. Deland
Second Witness Signature

Robert E. Deland
Second Witness Printed Name

THE BERKSHIRE, INC.

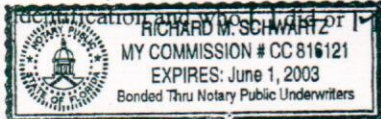
By: David Amason
DAVID AMASON, PRESIDENT

By: Genevieve Deland
GENEVIEVE DELAND, SECRETARY

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 27 day of November, 2001, by David Amason, as President, and Genevieve Deland, as Secretary of The Berkshire, Inc. who are personally known to me or who [] produced _____ as type of _____ did not take an oath.



SEAL

NOTARY SIGNATURE:

Richard M. Schwartz

PRINTED NAME:

RICHARD M. SCHWARTZ

EXHIBIT "A"

AMENDMENT(S) TO BY LAWS

WHEREAS, Article X of the By-Laws of The Berkshire, Inc. provides for an Amendment to the By-Laws upon the unanimous approval of the full board of directors followed by the affirmative vote of the voting members casting a majority of the total votes of the members of the association. If the Amendment has not been approved by the unanimous vote of the Board of Directors, then the Amendment shall be approved by the affirmative vote of the voting members casting not less than three-fourths (3/4ths) of the total votes of the members of the Association. Said Amendment shall then be recorded and certified.

UNDERLINED TEXT INDICATES ADDITIONS
~~STRIKEOUT-TEXT INDICATES DELETIONS~~

AMENDMENT 1: Article II. Section 2(b). Voting: A majority of the Unit Owners' total votes present in person or by proxy at an annual meeting or special meeting of the membership shall decide any question, unless the Declaration of Condominium, By-Laws or Articles of Incorporation of the Association provide otherwise.

AMENDMENT 2: Article II. Section 3. Quorum: Unless otherwise provided in these By-Laws, the presence in person or by proxy of ~~a majority~~ one third (1/3) of the Unit Owners' total votes shall constitute a quorum.

AMENDMENT 3. Article III. Section 3. Annual Meeting: The annual meeting shall be held in ~~January~~ November of each year at a date, time and place to be determined by the Board for the purpose of electing Directors and transacting any other business authorized by the members, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. At the annual meeting, the members shall elect by plurality vote -(cumulative voting prohibited), a Board of Directors, and shall transact such other business as may properly be brought before the meeting.

W/C 84

THIS INSTRUMENT PREPARED BY

Leonard Lubart, Esq.
Greenspoon Marder, P.A.
100 West Cypress Creek Road
Trade Centre South, Suite 700
Fort Lauderdale, Florida 33309

CFN 20110473986
OR BK 24919 PG 1167
RECORDED 12/21/2011 14:19:12
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 1167 - 1168; (2pgs)

**FIRST AMENDMENT TO THE
DECLARATION OF CONDOMINIUM
FOR
THE BERKSHIRE, A CONDOMINIUM**

WHEREAS, the procedures of Section 721.855(2)(a)(1) of the Florida Statutes to amend the Declaration of Condominium for The Berkshire, a Condominium, to allow for trustee foreclosures have been complied with.

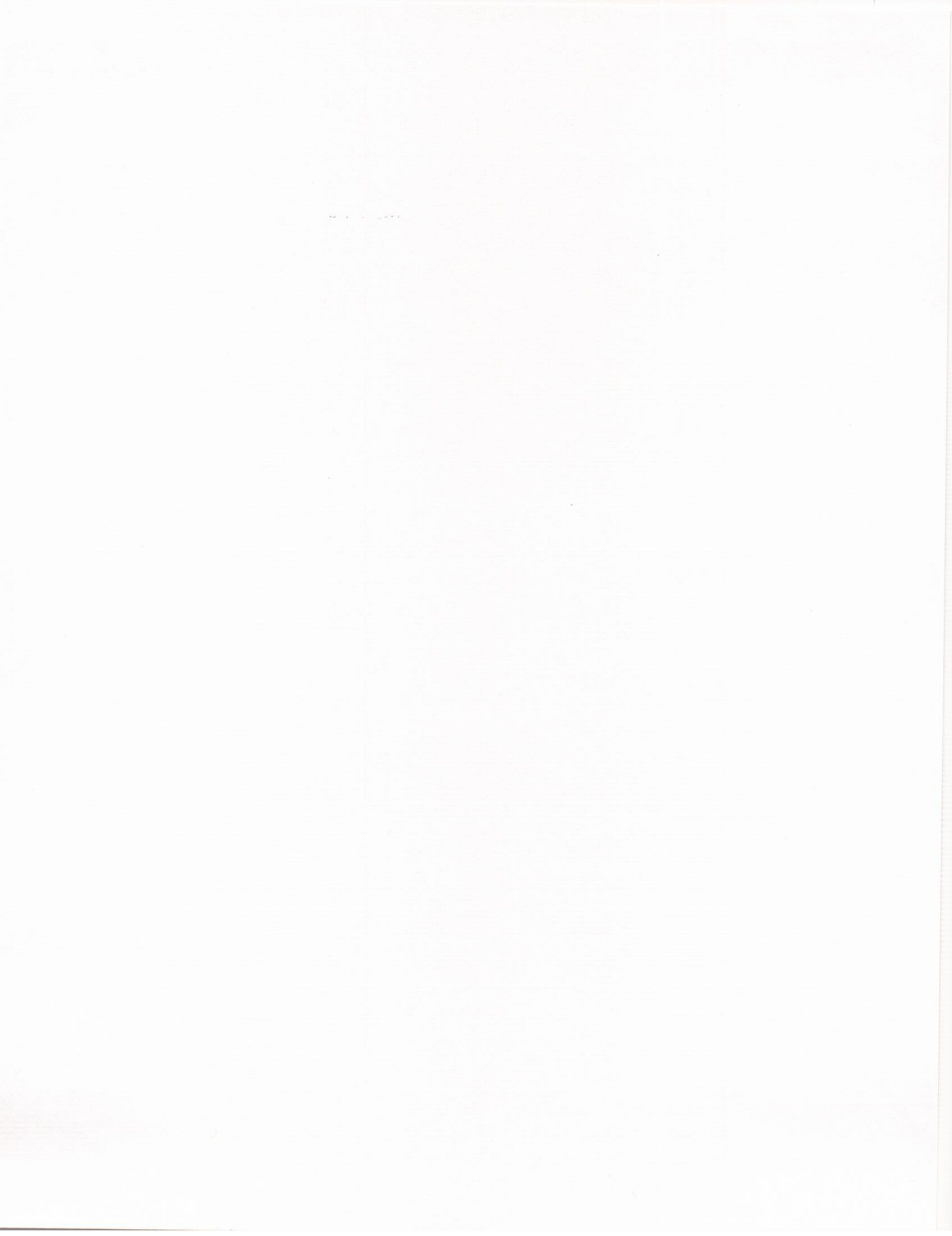
NOW, THEREFORE, the Declaration is amended as hereinafter set forth.

1. Article XIV is amended, in part, to read and provide as follows:

The Association shall have a lien on each Condominium Parcel for unpaid assessments and maintenance fees, together with interest thereon, against the Unit Owner of such Condominium Parcel, together with a lien on all tangible personal property located within said Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessments and maintenance fees or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association, in order to preserve and protect its lien, shall be payable by the Unit Owner and secured by such lien. The Board of Directors may take such action as it deems necessary to collect assessments and maintenance fees by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if deemed in its best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment or maintenance fee lien, and to apply as a cash credit against its bid, all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the Unit Owner shall be required to pay a reasonable rental for the Condominium Parcel for the period of time said Parcel is occupied by the Unit Owner or anyone by, through or under said Unit Owner, and Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit Owner and/or Occupant. The lien may be foreclosed through a trustee

6888439 v1 1st Amendment to Declaration

Underlined text indicates additions;
~~Struck-through~~ text indicates deletions.



foreclosure of the assessment lien pursuant to Chapter 721, Florida Statutes. If an Owner fails to make timely payments of timeshare plan common expenses, ad valorem taxes, or special assessments, an assessment lien against the Owner's interest may be foreclosed in accordance with a judicial foreclosure procedure or a trustee foreclosure procedure, either of which may result in the loss of the Owner's timeshare interest. If the managing entity initiates a trustee foreclosure procedure, Owner shall have the option to object to the use of the trustee foreclosure procedure, and the managing entity may only proceed by filing a judicial foreclosure action.

2. All other terms and provisions of the Declaration of Condominium for The Berkshire, a Condominium, not specifically amended or altered hereby shall continue in full force and effect.

IN WITNESS WHEREOF, THE BERKSHIRE, INC., a Florida corporation not-for-profit, has caused these presents to be executed in its name and its corporate seal affixed hereto this 21 day of November, 2011.

Signed, Sealed and Delivered
in the Presence of:

Shane Max
Print Name:

Shane Max
Print Name:

Carole Gray
CAROLE GRAY
STATE OF FLORIDA

COUNTY OF PALM BEACH) ss.

THE BERKSHIRE, INC., a Florida corporation not-for-profit

BY: [Signature]

Name: [Signature]
Title: President

(CORPORATE SEAL)

The foregoing instrument was acknowledged before me this 21 day of November, 2011, by Richard A. Gray, as President of THE BERKSHIRE, INC., a Florida corporation not-for-profit, on behalf of the corporation. He/She is personally known to me or has produced _____ as a type of identification.

WITNESS my hand and official seal in the County and State aforesaid this 21 day of November, 2011.

Norma Schrago
Print Name: NORMA SCHRAGO
Notary Public, State of: Florida
Serial Number, if any: 00999242

My commission expires: 6/8/2014

Underlined text indicates additions;
~~Struck-through~~ text indicates deletions.

NOTARY PUBLIC-STATE OF FLORIDA
Norma Schrago
Commission # DD999242
Expires: JUNE 08, 2014
BONDED THRU ATLANTIC BONDING CO., INC.

