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 HARVEY RUVIN, CLERK OF COURT  
 MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by:  
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 The Collection Building  
 Suite 400  
 Coral Gables, Florida 33146

**DECLARATION OF CONDOMINIUM  
 FOR  
 DORAL PALMS BUSINESS PARK, A CONDOMINIUM**

MADE THIS 13 day of August, 2007, by Doral Palms Business Park, L.L.C. a Florida Limited Liability Company, as owner of the real property hereinafter described, and developer of the improvements thereon ("Developer")

Developer makes the following declarations:

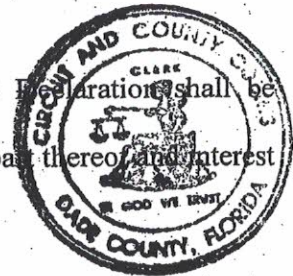
1. Purpose. The purpose of this Declaration is to submit the lands described in this instrument and improvements on such lands to the Condominium form of ownership and use in the manner provided in Chapter 718, Florida Statutes, as same may be amended from time to time ("Condominium Act"), and the Developer does hereby submit the lands described in this instrument and improvements of such lands, to the condominium form of ownership and use.

1.1 Name: The name by which this Condominium is to be identified is Doral Palms Business Park, a Condominium.

1.2 Land: The lands owned by the Developer, which by this instrument are submitted to the condominium form of ownership, are the following described lands lying in Miami-Dade County, Florida:

**SEE EXHIBIT "A"**

1.3 Provisions of Declaration: All provisions of this Declaration shall be construed to be perpetual covenants running with the land and with every part thereof and interest



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therein, and every condominium parcel owner and claimant of the land or any part thereof or interest therein, his heirs, executors and administrators, successors and assigns, shall be bound by all of the provisions of the Declaration, unless this Declarations shall be terminated pursuant to the Condominium Act and/or as provided herein. Both the burdens imposed and the benefits shall run with each condominium parcel as herein defined.

2. Definitions: The terms used in this Declaration and in its exhibits including the By-Laws of the Association shall be defined in accordance with the provisions of the Condominium Act and as follows unless the context otherwise requires. Further, wherever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.

2.1 "Assessment" means a share of the funds required for the payment of common expenses, which from time to time is assessed against the Unit Owner.

2.2 "Association" means the corporate entity responsible for the operation of the Condominium, which is DORAL PALMS CONDOMINIUM ASSOCIATION, INC.

2.3 "Board of Directors" means the board of directors of the Association or the Board of Administration as defined in the Condominium Act.

2.4 "By-Laws" means the By-Laws of the Association existing from time to time.

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

2.5.1 The condominium property which is not included within the units.

2.5.2 Easements throughout units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to units and the common elements.

2.5.3 An easement of support in every portion of a unit which contributes to the support of a building.

2.5.4 The property and installations required for the furnishings of utilities and other services to more than one unit or to the common elements.

2.6 “Common Expenses” means (1) expenses of Administration and Management of the Condominium Property; (2) expenses of maintenance, operation, repair or replacement of common elements; charges against the Condominium as a whole; (3) all expenses and assessments properly incurred by the Association for the condominium.

2.7 “Common Surplus” means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenues on account of the common elements, over and above the amount of money expended as common expenses.

2.8 “Condominium” means the Condominium created by this Declaration of Condominium.

2.9 “Condominium Building” or “Building” means the permanent structure or structures constructed on the condominium property, which consist of three (3) building containing a total of Sixty Eight (68) units as follows:

**6010 NW 99 Avenue, Miami, Florida 33178, Units 100-117**

**6020 NW 99 Avenue, Miami, Florida 33178, Units 200-215 & 300-315**

**6030 NW 99 Avenue, Miami, Florida 33178, Units 400-417**

2.10 “Condominium Parcel” means a unit, together with the undivided share in the common elements, which is appurtenant to the unit.

2.11 “Condominium Property” means and includes the lands, leaseholds, and personal property that are subjected to condominium ownership, whether or not contiguous, all



improvements thereon, and all easements and rights appurtenant thereto intended for use in connection with the condominium.

2.12 "Declaration" or "Declaration of Condominium" means this instrument, and all Exhibits attached hereto, as the same from time to time, may be amended, by which the Condominium is created.

2.13 "Developer" means a person who creates a Condominium or offers Condominium Parcels for sale or lease in the ordinary course of business, but does not include an Owner or lessee of a Unit who has acquired his Unit for his own occupancy. As used herein, the term "Developer" shall include, assigns and successors in interest to the original Developer.

2.14 "Mortgagee" or "Institutional Mortgagee" is the owner and holder of a mortgage encumbering a condominium parcel, which owner and holder of said mortgage shall be a bank, Federal or State savings and loan association, insurance company, mortgage company, real estate investment or business trust, pension fund, an agency of the United States Government, any other lender generally recognized as an institutional lender, or the Developer (including any nominee of Developer).

2.15 "Limited Common Elements" means those common elements, which are reserved for the use of a certain condominium unit or units to the exclusion of other units, as specified in this Declaration.

2.16 "Condominium Unit" or "Unit" means a part of the condominium property, which is subject to exclusive ownership.

2.17 "Unit Owner" means that person or entity owning a condominium parcel.

2.18 "Utility Services" as used in the Condominium Act and as construed with reference to this condominium, and as used in this Declaration and all exhibits attached thereto, shall include, but not be limited to, electric power, gas, hot and cold water, heating, air conditioning, surface water management system, garbage and



sewage disposal and other required services imposed by governmental authorities and quasi-governmental authorities.

2.19 "Act" means and refers to the Condominium Act of the State of Florida in effect on the date of recordation of this Declaration of Condominium.

2.20 "Insurance Trustee" means the Florida Bank having trust powers, designated by the Board to receive proceeds on behalf of the Association, which proceeds are paid as a result of a casualty or fire loss covered by insurance policies.

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

2.22 "Board of Administration" means the Board of Directors of the Association or other representative body responsible for administration of the Association.

### 3. Development Plans:

3.1 Survey, Plot Plan and Improvements. A survey and plot plan of the lands comprising the condominium and locating the improvements thereon or to be constructed thereon and a graphic description of all units, including their identification numbers, locations, and dimensions are attached hereto and made a part hereof as **Exhibit "B"**. The legend and notes contained thereon are incorporated herein and made a part hereof by reference. The legal description of each unit shall consist of the identifying number of such unit as shown on **Exhibit "B"**.

3.2 Combining of Units. One or more units may be physically combined either by the Developer or by a party who subsequently obtains title to the units to be combined. In the event that units are so combined, the Developer or the owner of the units may eliminate or modify any wall physically dividing the units, provided that any such elimination or modification does not affect the support structure of the building; however, the unit boundaries as shown on the survey and plot plan and in the graphic descriptions shall not change and notwithstanding the combination of units for convenience or otherwise, each unit shall maintain its separate identity for purposes of applying the

provisions of this Declaration and all exhibits attached hereto. In the event a unit owner intends to remove or otherwise modify any wall physically dividing the units which he holds title to, the unit owner must obtain permission of the Board of Directors which shall not be denied unless it can be shown that such removal or modification will affect the support structure of the building. A combined unit, at the owner's option, may be sold, transferred, mortgaged, leased or otherwise dealt with either as a combined unit or as single units subject to the provisions of this Declaration and all exhibits attached hereto. The owner of a combined unit may freely reconvert such unit into its original single units, or, if more than two original single units, into its original single units or any combination thereof. Nothing contained in this paragraph shall in any way be construed to permit any subdividing or re-subdividing of any unit into a unit or units smaller than the size of the original unit, all such subdividing or re-subdividing being expressly prohibited.

### 3.3 Boundaries.

3.3.1 Upper and Lower Boundaries. The upper and lower boundaries of the unit shall be the following boundaries extended to an intersection with perimetrical boundaries:

- (a) Upper Boundary: The horizontal plane of the undecorated finished ceiling.
- (b) Lower Boundary: The horizontal plane of the undecorated finished floor.

3.3.2 Perimetrical Boundaries: The perimetrical boundaries of the Unit shall be the following boundaries extended to an intersection with the upper and lower boundaries.

(a) Exterior Building Walls: The intersecting vertical planes of the innermost unfinished surfaces of the exterior wall of the building bounding such Unit and when there is attached to the building a loading dock (first floor) serving only the Unit being bounded, such boundaries shall be the intersecting vertical planes which include all such structure up to the innermost unfinished surfaces of the exterior walls and screened frames thereof.



(b) Interior Building Walls: The vertical planes established by the unfinished surface of the interior walls bounding such Unit extended to intersections with other perimetrical boundaries.

3.3.3 Boundaries - Further Defined. The boundaries of the Unit shall not be deemed to include utility services which may be contained within the boundaries of the Unit but which are utilized to serve Common Elements and/or Unit or Units other than or in addition to the Unit within which contained, nor shall it include columns, or partitions contributing to support of the building, nor bearing walls to the unfinished surface thereof the items here identified are part of the Common Elements.

4. Ownership.

4.1 Type of Ownership. Ownership of each condominium parcel may be in fee simple or in any other estate in real property recognized by law and subject to this Declaration.

4.2 Association Membership. The owners of record of the units shall be members of the Association. There shall be one membership for each unit and if there is more than one record owner per unit, then such membership shall be divided among such owners in the same manner and proportion as is their ownership in the unit.

4.3 Unit Owner's Rights. The owner of a unit is entitled to the exclusive possession of his unit. He shall be entitled to use the common elements in accordance with the purposes for which they are intended, but, no such use shall hinder or encroach upon the lawful rights of owners of other units. There shall be a joint use of the common elements and a joint mutual easement for that purpose is hereby created.

5. Restraint Upon Separation and Partition of Common Elements.

The appurtenant limited common elements and the undivided share in the common elements, which are appurtenant to a Unit shall not be separated from it and shall pass with the title to the Unit



whether or not separately described.

A share in the common elements and limited common elements appurtenant to a unit cannot be conveyed or encumbered except together with the unit.

The share in the common elements and limited common elements appurtenant to each unit shall remain undivided, and no action for partition of the Common Elements shall lie.

6. Percentage of Ownership of Common Elements. Each of the unit owners of the condominium shall own an undivided interest in the common elements on a fractional basis attached hereto as **Exhibit "C"**.

7. Common Expense and Common Surplus. The common expenses to be borne by each unit owner shall be a proportionate share of the total expenses and costs of the Association. Each unit owner shall be responsible for a portion of the common expenses and costs, and such share shall be in the percentage of the undivided share in the common elements to his unit as set forth in **Exhibit "C"** of this Declaration. Any common surplus of the Association shall be owned by each of the unit owners in the same proportion as his percentage liability for common expenses.

8. Maintenance, Alterations and Improvements. Responsibility for the maintenance of the condominium property and restrictions upon its alterations and improvements shall be as follows:

8.1 Units.

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

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

8.1.1.2 All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portion of a unit maintained by the Association; and all such facilities contained within a unit that service part or parts of the condominium other than the

unit within which contained.

8.1.1.3 All incidental damage caused to a unit by such work immediately above-described shall be repaired promptly at the expense of the Association.

8.1.2 By the Unit Owner. The responsibility of the unit owner shall be as follows:

8.1.2.1 To keep and maintain his unit, its equipment and appurtenances in good order, condition and repair, and to perform promptly all maintenance and repair work within the unit which, if omitted, would affect the condominium in its entirety or in a part belonging to others; being expressly responsible for the damages and liability which his failure to do so may engender. Notwithstanding anything contained in this Declaration, the owner of each unit shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all windows, if any, and all exterior doors.

8.1.2.2 To maintain, repair, and replace any and all walls, ceilings, and floor interior surfaces, painting, and all other accessories which such owner may desire to place and maintain in his unit.

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

8.1.2.4 To make plumbing and electrical repairs to fixtures and equipment located within a unit and exclusively servicing a unit.

8.1.2.5 To allow any officer of the Association or any agent of the Board access to any unit from time to time during reasonable hours as may be necessary for inspection, maintenance, repair or replacement of any common element therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the common elements or to another unit or units.

8.1.2.6 Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the condominium building and/or property, except as permitted under Section 9.2.2 of this Declaration.

8.1.3 Alteration and Improvement. Except as elsewhere reserved to the Developer, neither a unit owner nor the Association shall make any alteration in the portions of a unit that are to be maintained by the association, remove any portion of such, make any additions to them, do anything that would jeopardize the safety or soundness of the building or impair any easement, without first obtaining approval in writing of owners of all units in the building and approval of the Board of Directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this State shall be filed with the Association prior to the start of the work.

## 8.2 Common Elements.

8.2.1 By the Association. The maintenance and operation of the limited common elements and common elements, including the repair, maintenance and operation of the surface water management system (SWMS) and maintenance, repair and replacement of landscaping and other improvements and facilities shall be the responsibility of the Association as a common expense.

8.2.1 (a) Operation and Maintenance of the SWMS. The Association or its' assignee or designee shall be solely responsible for the operation and proper maintenance of the surface water management system (SWMS). The Association shall pay for the proper operation and maintenance of the SWMS in perpetuity or until such time as the South Florida Water Management District or other lawful authority allows the discontinuance of the SWMS. The Association shall have the following affirmative obligations to properly maintain and operate the SWMS for its' expected life and shall be financially responsible for the SWMS long term maintenance:



i. The Association shall maintain all aspects of the SWMS and shall expend all sums necessary and proper for the system's maintenance and continued operation.

ii. The Association shall comply with all reasonable requests from the South Florida Water Management District with regards to the SWMS.

iii. The Association shall be empowered to levy and collect sufficient funds from all unit owners to enable it to properly maintain and operate the SWMS.

iv. The Association shall have the right to special assess and lien all units and unit owners in order to properly maintain and operate the SWMS for its' expected life.

8.2.2 Alteration and Improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common elements without prior approval in writing by not less than the owners of 2/3 of the units in the Condominium, if the cost of same shall be a common expense which exceeds in cumulative expenditure for the calendar year, the sum of \$25,000.00. The cost of such work shall not be assessed against an institutional mortgagee, as defined in paragraph 2.14 that acquires its title as the result of owning a mortgage upon a unit owned, unless such owner shall approve the alteration or improvement and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so approved by an institutional mortgagee shall be assessed to the other unit owners in the proportion that their shares for the common expenses bear to each other. There shall be no change in the percentage share and rights of a unit owner in the common elements, or in his share of

the common expenses whether or not the unit owner contributes to the costs of such alteration or improvements.

8.2.3 Penetration or Alteration of Common Elements by Unit Owner. No unit owner may penetrate or in any way alter any common element with air-conditioning units, antennas, appliances, fixtures or any other object without the prior written consent of the Board of Directors.

8.2.4 Land Acquisition. The Association, upon obtaining the approval of the owners of 2/3 of the units, has the power and authority to acquire additional lands, leaseholds and other possessory or use interests in lands for any purpose deemed to be in the best interest of the condominium. Land acquired by the Association may be added to the land submitted to condominium ownership hereby. This may be done by an amendment to this Declaration that includes the description of the acquired land and submits the said land to condominium ownership under the terms of this Declaration. The amendment shall be executed by the Association and adopted by the unit owners in the manner elsewhere required. Such amendment, when recorded in the public records of Miami-Dade County Florida, shall divest the Association of title to the land and shall state that it conveys all interest of the Association to and vests the title in the unit owners, without naming them and without further conveyance, in the same undivided shares as the undivided shares in the common elements appurtenant to the units owned by them.

8.2.5 Land Not Incorporated. Any land acquired by the Association that is not incorporated into the land submitted to condominium ownership by amendment of this Declaration, may be sold or mortgaged or otherwise disposed of by the Association after approval in writing by the record unit owners of not less than 75% of the common elements. This approval shall be evidenced by a certificate stating that the approval was duly given, which certificate shall be executed by the officers of the Association with the formalities of a deed and delivered to a



purchaser or mortgagee of such land.

The developer shall retain control and ownership of all parking spaces located within the project. Developer shall have the right to dispose of said spaces as they see fit. They may opt to sell the spaces to a willing purchaser so long as said purchaser is an owner of at least one unit within the complex. Developer may assign parking space or spaces per each unit sold. The assignment will take place either at the time of closing or subsequent to closing. The space or spaces with each unit assigned, will most likely be those areas closest to the subject unit so that each unit owner has the assigned space or spaces within a reasonable walking distance from their respective unit. The space or spaces shall be considered limited common elements which shall continue to be part of the association, but which must be maintained solely by the unit owner and which are reserved for the exclusive use of the unit owner.

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

8.3 Enforcement of Maintenance / Compliance with Rules & Regulations.

In the event the owner of a unit fails to maintain a unit as required above, the Association, Developer, or any other unit owner shall have the right to proceed to any appropriate court to seek compliance with the foregoing provisions; or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvements within the unit in good condition. After such assessment, the Association shall have the right to have its employees or agents enter the unit and do the necessary work to enforce compliance with the above provisions. Further, in the event a unit owner violates any of the provisions of this section, the Developer and/or the Association shall have the right to take any and all such steps as may be necessary to remedy such violation, including, but not limited to, entry of the subject unit with or without the consent of



the unit owner, and the repair and maintenance of any item requiring same, all at the expense of the unit owner.

Notwithstanding any other language appearing in the Declaration or any other condominium documents, the following must be complied with: A unit owner must comply with all rules and regulations governing the association and included in all condominium documents, together with any addenda thereto. The Association shall retain the right to enforce compliance with all obligations. In the event that a unit owner is found to be violating any rule or regulation, including, but not limited to, the form in which the owner may advertise, then notice shall be provided to the unit owner and an opportunity to cure said violation shall be given, i.e. Unit owner shall have 10 (TEN) consecutive days from the date written on the notice to correct said violation. Notice shall be presumed to be given to the unit owner if either hand-delivered to the unit address, sent via certified mail to the unit address or faxed to the number provided by the unit owner on the contract (or other document) in which case the Association must retain proof of confirmation of receipt. Failure of the unit owner to correct the violation will result in a daily fine against the unit owner and unit in an amount to be determined, which amount shall not be less than \$150.00 per day, until such time as the unit owner shows proof of compliance in correcting the violation. The Association shall retain the right to place a lien against the unit and to commence any legal action provided by the State of Florida in order to collect the fine due, including, but not limited to a foreclosure proceeding. All costs incurred as a result of unit owner's failure to comply will be assessed against the unit and/or unit owner. Any damages which may be proven to have occurred may also be collected. Damage is not limited solely to the Association, but may also be as a result of damage caused to another unit owner.

The Association, Developer or it's agent may act on behalf of the association or developer to

enforce the rules and regulations and other obligations imposed upon the unit owner(s). The Unit Owner must receive notice of any violation. Said notice may be verbal or in writing. If given in writing, the notice will be deemed mailed and received by unit owner if sent to the unit's address or delivered and posted at the unit. A fine will be imposed upon the unit owner for failure to comply and/or continued violation(s). The fine shall be \$100.00 per day per violation. The Association will reserve the right to foreclose upon the unit in order to secure payment of the fine. All fees expenses and costs of foreclosure, reinstatement or otherwise, including reasonable attorney's fees shall be imposed upon the unit owner and unit.

9. Use Restrictions. The use of the property of the condominium shall be in accordance with the following provisions:

9.1 Owners and Units Subject to Declaration. All unit owners, mortgagees, tenants and occupants of a unit and their employees and business invitees, agents, servants and any other person who may use the facilities of the condominium property in any manner shall be subject to the provisions of this Declaration and all of its Exhibits as they may be amended from time to time, including all restrictions, covenants, agreements, easements and declarations of record. The acceptance of a deed of conveyance by an owner or the entering into occupancy of a unit by a tenant or occupant shall constitute an agreement that the provisions of this Declaration and all of its Exhibits, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant. The restrictions and burdens imposed by the provisions of this Declaration and all of its Exhibits are intended to and shall constitute an equitable servitude upon each unit and its appurtenant undivided interest in the common elements, binding upon the Developer, its successors and assigns, and any other holder of an interest or estate in a unit, as though all such provisions and Exhibits were recited and stipulated at length in each deed of conveyance or lease relating to a unit.



9.2 Use of Units General.

9.2.1 No owner, tenant or occupant of a unit shall do, or suffer or permit to be done, anything in any such unit which would impair the soundness or safety of the building, or which will increase the rate or result in the cancellation of insurance applicable to the building, or would be noxious or offensive or hazardous or an interference with the peaceful possession and proper use of other units, or which would require any alteration of or addition to any of the common elements so as to be in compliance with any applicable law or regulation, or which would otherwise be in violation of law.

9.2.2 No owner, tenant or occupant of a unit shall, without the written approval and consent of the Association, place or suffer to be placed or maintained any advertising matter within the unit which shall be visible from the exterior thereof, or any sign, awning or canopy, decoration, lettering, or advertising matter or other thing of any kind on any exterior door, wall or window of the common elements; provided, however, that the Association may establish reasonable and uniform regulations permitting the placement and maintenance by each unit owner of identifying signs and insignia of such size and materials and in such locations as shall be architecturally suitable and appropriate to the design and function of the building.

9.3 Use of Unit: Use Covenant. The condominium property is to be used exclusively and solely for the operation of commercial warehouse units. The Association shall not have any rights of approval or first refusal with respect to resales or leases, however, the following uses shall be prohibited:

9.3.1 Any use prohibited, by applicable zoning ordinances.

9.3.2 Any use of a condominium parcel or of the Condominium as a junkyard, animal hospital, facility for maintenance or propagation of any type of animal, facility for



manufacture or mixing of insecticides or fertilizers or facility for vulcanization or tire recapping.

9.3.3 Any use of a condominium parcel or of the Condominium which emits noxious and/or offensive odors. The above provisions may be enforced by the Association through judicial proceedings for specific performance or injunctive relief.

9.3.4 No unit shall be used by more than one owner or, if a unit is leased, by more than one tenant. No portion of a unit (other than an entire unit) may be leased. A tenant shall be prohibited from assigning a part of his interest in a lease or subletting the unit or any part thereof. The Board of Directors shall have the power and shall be obligated to terminate any partial assignment of lease or sublease, and/or to bring summary proceedings to evict the assignee or subtenant, as the case may be, in the name of the landlord (unit owner). The landlord (unit owner) shall reimburse the Association for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

9.4 Rules and Regulations. Reasonable rules and regulations concerning the use of the condominium property may be made and amended from time to time by the Association in the manner provided by its By-Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all unit owners. A copy of the initial Rules and Regulations is attached hereto as **Exhibit "D"**.

9.5 Proviso. Until the Developer has closed the sales of all of the units of this condominium, neither any unit owner nor the Association nor the use of the condominium property shall interfere with the contemplated improvements and the sale of all units, and the Developer may make such use of the unsold units and common areas as may facilitate such sale, including, but not limited to, maintenance of a sales office, showing of the property and the display of signs.

10. Parking. Automobile parking on the condominium property shall be restricted to those areas set aside for automobile parking as shown on **Exhibit "B"** attached hereto. Unit owners will not be assigned specific parking spaces for themselves, their employees or their customers. Parking shall be on an open basis. Notwithstanding anything contained in this paragraph the Board of Directors, however, shall have the right in its sole discretion to assign specific parking spaces for the use of the owners of the individual units, their employees and their customers, provided that such assignment is non-discriminatory and each unit shall have not less than one parking space. A parking space once assigned shall be deemed a limited common element appurtenant to a unit and subject to the exclusive use of that unit's owner, employees and customers. The Board of Directors shall have the right thereafter to change an assignment only with the consent of the unit owner involved. Maintenance of the parking areas is declared to be a common expense whether or not parking spaces are assigned.

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

11.1 Utilities. Easements as may be required for utility services shall exist in order to adequately serve the condominium property provided, however, easements through a unit shall be only according to the plane and specifications for the building or as the building is actually constructed, unless approved, in writing, by the unit owner.

11.2 Pedestrian and Vehicular Traffic: An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist, upon the common elements; and for vehicular traffic over, through and across such portions of the common elements as may be



from time to time paved and intended for such purposes.

11.3 Support. Every portion of a unit contributing to the support of the condominium building or an adjacent unit shall be burdened with an easement of support for the benefit of all other units and common elements in the building.

11.4 Perpetual Non-Exclusive Easement in Common Elements. The common elements shall be subject to a perpetual non-exclusive easement in favor of all of the unit owners in the condominium, for their use and the use of their employees, agents, servants, licensees and business invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners.

11.5 Right of Entry into Units in Emergencies. In case of an emergency originating in or threatening any unit, regardless of whether or not the owner is present at the time of such emergency, the Board of Directors, or any other person authorized by it (or the building manager or managing agent, if any), shall have the right to enter such unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate and to facilitate entry in the event of any such emergency, the owner of each unit, if required by the Association, shall deposit under the control of the Association, a key to such unit.

11.6 Right of Entry for Maintenance of Common Property. Whenever it is necessary to enter any unit for the purpose of performing any maintenance, alteration or repair to any portion of the Condominium Property, the owner of each unit shall permit other owners by their representative, or the duly constituted and authorized agent of the Association, to enter such unit for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

11.7 Easement for Unintentional and Non-Negligent Encroachment. In the event that any unit shall encroach upon any of the common elements for any reason not caused by

the purposeful or negligent act of the unit owner or owners, or agents of such owner or owners, then an easement appurtenant to such unit shall exist for the continuance of such encroachment into the common elements for so long as such encroachment shall naturally exist; and, in the event that any portion of the common elements shall encroach upon any unit, then an easement shall exist for the continuance of such encroachment of the common elements into any unit for so long as such encroachment shall naturally exist.

11.8 Air Space. An exclusive easement in favor of a condominium unit shall exist for the use of the air space occupied by that condominium unit as it exists at any particular time and as the unit may lawfully be altered.

11.9 Easement for Encroachments. An easement shall exist for encroachments by the perimeter walls, partition dividing walls, ceilings and floor surrounding each condominium unit.

11.10 Easement for Overhangs. An easement shall exist for overhanging troughs or gutters, downspouts and the discharge therefrom of rainwater and the subsequent flow thereof over condominium units or any part of them.

11.11 Easement for Aid Space of Common Elements. An exclusive easement shall exist for the use of the area and air space occupied by the air conditioning compressor and the equipment and fixtures appurtenant thereof, situated in and/or on common elements of the condominium but exclusively serving and individually owned by the owner of the unit as authorized by the Board of Directors pursuant to paragraph 8.2.3, as the same exist in and on the land, which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such air conditioning compressor, and the equipment and fixture appurtenant thereto; provided, however, that the removal of same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies.



12. Association. In order to provide for the proficient and effective administration of this condominium by the owners of units, a non-profit corporation known and designated as DORAL PALMS CONDOMINIUM ASSOCIATION, INC., has been organized under the laws of the State of Florida and said corporation shall administer the operation and management of this condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium, its Articles of Incorporation and By-Laws and the Rules and Regulations promulgated by the Association from time to time.

12.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached hereto as **Exhibit "E"**.

12.2 By-Laws. The By Laws of the Association shall be the By-Laws of the condominium, a copy of which is attached **Exhibit "F"**.

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

12.4 Restraint Upon Assignment of Shares in Assets. The shares of members in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a unit.

12.5 Approval or Disapproval of Matters. Whenever the decision of unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the By-Laws of the Association.

12.6 Membership. The record owners of all units in this condominium shall be

members of the Association, and no other persons or entities shall be entitled to membership. Membership shall be established by acquisition of ownership of a condominium parcel whether by conveyance, devise, judicial decree or otherwise, subject to the provisions of this Declaration and by the recordation among the public records of Miami-Dade County, Florida, of the deed or other instrument establishing the acquisition and designating the parcel affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. The new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the parcel designated shall be terminated.

12.7 Voting. On all matters as to which the membership shall be entitled to vote, there shall be only one vote for each unit.

13. Insurance. The insurance, other than title insurance, which shall be carried upon the condominium property and the property of the unit owners shall be governed by the following provisions:

13.1 Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association and the unit owners and their mortgagees, as their interest may appear, and provisions shall be made for the issuance of certificates or mortgagee endorsements to the mortgagees of unit owners. Such policies and endorsements shall be deposited with an Insurance Trustee if required by any institutional mortgagee. Unit owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability. All policies purchased by the Association must be written by insurance companies authorized to do business in the State of Florida, and with offices or agents in Florida; provided, however, all such insurance policies must be accepted and approved by the Institutional Mortgagee holding the largest aggregate dollar sum of mortgages encumbering



condominium parcels in the condominium, said sum to be ascertainable at the time of purchase or renewal of each policy.

13.2 Coverage.     **MAXIMUM COVERAGE**

13.2.1 Casualty.     All buildings and improvements upon the land, including units and all personal property of the Association included in the Condominium Property, are to be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall provide protection against:

13.2.1.1           Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and flood disaster.

13.2.1.2           Such other risk as from time to time shall be customarily covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

13.2.2 Public Liability and Property Damage.     Public Liability and Property Damage Insurance shall be obtained in such amounts and with such coverage as shall be required by the Board of Directors with cross liability endorsements to cover liability of the unit owners as a group to a unit owner.

13.2.3 Workman's Compensation.     Workman's Compensation Insurance shall be obtained only if such insurance is required to meet the requirements of law.

13.2.4 Action Insurance.     The Board of Directors shall obtain such other insurance as the Board of Directors, in its discretion, may determine from time to time to be in the best interest of the Association and the unit owners, including Directors' Liability Insurance and other insurance that an institutional mortgagee may reasonably require, so long as it is the owner of

a mortgage on any condominium parcel.

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

13.4 Assured. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interest may appear and shall provide, if required by any Institutional Mortgagee, that all proceeds covering casualty losses shall be paid to any institution in Miami-Dade County, with trust powers, as may be approved and designated as the Insurance Trustee by the Board of Directors. All insurance policies shall require written notification to each institutional mortgagee not less than 10 days in advance of cancellation of any insurance policy Insuring the Condominium Property. The Insurance Trustee shall not be liable for payments of premiums, nor for the renewal or sufficiency of the policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid, and hold 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 in the records of the Insurance Trustee.

13.4.1 Common Elements. Proceeds on account of common elements shall be held in as many undivided shares as there are units in the building, the share of each unit owner being the same as his share in the common elements.

13.4.2 Units. Proceeds on account of units shall be held in the following undivided percentage shares:

13.4.2.1 Partial Destruction. When the building is to be restored, for the owners of damaged units in proportion to the cost of repairing the damage suffered by each unit owner.



13.4.2.2 Total Destruction. When the building is to be restored, for the owners of all units in the building in proportion to their share of the common elements appurtenant to their unit.

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

13.5 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee or by the Association, if there is no Insurance Trustee, shall be distributed to or for the benefit of the beneficial owners in the following manner:

13.5.1 Expense of the Trust. All expenses of the Insurance Trustee, if any, shall be first paid or provisions made therefor.

13.5.2 Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, 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.

13.5.3 Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damages for which the proceeds are paid shall not be reconstructed or

repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

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

13.5.5 Association as Agent. The Association is hereby irrevocably appointed agent for each unit owner, for the purpose of compromising and settling claims arising under insurance policies purchased by the Association, and to execute and deliver releases thereto; upon the payment of claims; and to adjust all claims arising under insurance policies purchased by the Association.

14. Reconstruction or Repair After Casualty.

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

14.1.1 Common Elements Other Than the Building. If the damage or loss is limited to the Common Elements, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

14.1.2 Building.

14.1.2.1 Lesser Damage. If the damaged improvement is a part of the Condominium Building, and if units to which fifty percent of the common elements and appurtenances are found by the Board of Directors of the Association to be tenantable, the damaged



property shall be constructed or repaired, unless within 60 days after the casualty it is determined in the manner elsewhere provided that the condominium shall be terminated.

14.1.2.2 Major Damage. If the damaged improvement is a part of the Condominium Building, and if units to which more than fifty percent of the common elements are appurtenant are found by the Board of Directors of the Association to be not tenantable, then the damaged property will not be constructed or repaired, and the condominium will be terminated 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.

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

14.2 Plans and Specifications. Any repair or reconstruction must be substantially in accordance with the plans and specification for the original building, or as the building was last constructed, or according to the plans approved by the Board of Administration, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Institutional First Mortgagees shall also be required.

14.3 Responsibility. If loss shall occur within a single unit without damage of the common elements, the insurance proceeds shall be distributed to the beneficial unit owner with remittances to said unit owner and his mortgagee being payable jointly. Upon the payment of such remittance, the unit owner shall be fully responsible for the restoration of his unit. In all other instances, the responsibility of construction or repair after casualty shall be that of the Association.

14.4 Estimate of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain

reliable and detailed estimates of the cost to repair or rebuild.

14.5 Charges and Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during the reconstruction and repair or upon completion of the reconstruction or repair are insufficient, charges shall be made against the condominium Unit owners who own the damaged condominium units, and assessments shall be made for a common expense against all unit owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such charges against condominium unit Owners for damage to condominium 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 obligation for common expenses.

14.6 Deductible Provision. The funds necessary to cover any deductible amount under an insurance policy against which a claim is made shall be a common expense.

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

14.7.1 Association. If costs of construction and repair which are the responsibility of the Association are more than \$50,000.00, then the sums paid upon assessments to meet such costs shall be deposited by the Association with the Insurance Trustee, if an Insurance Trustee is required by an Institutional Mortgagee. In all other cases, the Association shall hold the same paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair as set forth below.



14.7.2 Disbursement of Construction Fund. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Association or the Insurance Trustee by the Association from the collections of assessments against the 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:

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

14.7.2.2 Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$50,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by an Institutional 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.

14.7.2.3 Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$50,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors and upon approval of an architect qualified to practice in the State of Florida and employed by the Association to supervise the work.

14.7.2.4 Surplus. It shall be presumed that the first monies disbursed in payment of costs of repair and reconstruction shall be from the insurance proceeds. If there is a

balance in the funds held for repair and reconstruction after the payment of all costs of such repair and reconstruction, 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.

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

15. Assessments. The making and collecting of assessments against unit owners for common expenses shall be the obligation of the Board of Directors pursuant to the By-Laws and subject to the following provisions:



15.1 Share of the Common Expenses. Each unit owner regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for a proportionate share of the common expenses and shall be entitled to an undivided share of the common surplus, such shares being set forth in Exhibit "B". A unit owner, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance, other than a deed in lieu of foreclosure, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

15.2 Non-Waiver. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or by abandonment of the unit for which assessment is made.

15.3 Intercept and Application of Payments. Assessments and installments on them paid on or before 10 days after the date when due shall not bear interest, but all sums not paid on or before 10 days after the date when due shall bear interest at the highest rate permitted by law, until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

15.4 Lien for Assessment. The Association shall have a lien on each condominium parcel for any unpaid assessments, together with all sums advanced and paid by or on behalf of the association for taxes and payments on account of mortgages, liens or encumbrances which may be required to be advanced by or on behalf of the association to protect and preserve its lien, with interest and for reasonable attorney's fees incurred by the association incident to the collection of the assessment or enforcement of the lien. The lien is effective from and after recording a claim of lien in the public records in the county in which the condominium parcel is located. In the event a unit

owner is thirty (30) days or more late in the payment of any assessment or charge due to the association from the unit owner of whatsoever nature or kind, the Board of Administration, in its sole discretion, may accelerate the remaining monthly installments of assessments for the remainder of the budget year in which such assessments have been made, provided that a Claim of Lien has been filed pursuant to Florida law. Notice of any claim of lien filed by the association or its authorized agent, if any, shall contain the full amount due the association (whether upon an accelerated basis or not) at the time of filing such claim of lien. In the event a unit owner enters a new budget year being thirty (30) days or more in default of payment of any assessment due during any previous budget year, the Board of Administration may accelerate all then known remaining monthly installments for assessments which are due for the budget year. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien, to be recorded at the unit owner's expense.

15.5 Collection and Foreclosure. The Board of Directors may bring an action in its name to foreclose a lien for assessments in the same manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien. The remedies provided herein, shall be non-exclusive and cumulative and shall not exclude any other remedy available to the association by this Declaration, law or otherwise. The Association has the power to purchase the condominium parcel at the foreclosure sale and to hold, lease, mortgage and convey it, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the condominium parcel and the plaintiff in such foreclosure action shall be entitled to the appointment of a Receiver to collect same from the unit owner. Furthermore, the Plaintiff may have the foreclosed unit owner removed by the Court's



issuance of a Writ of Possession.

15.6 Liability of First Mortgagee. When the mortgagee of a first mortgage of record of a condominium unit obtains title to the condominium unit as a result of foreclosure of the first mortgage, or, as a result of a deed given in lieu of foreclosure, such acquirer of the unit and its successors and assigns shall not be liable for the share of common expenses or assessments by the Association pertaining to the condominium parcel or chargeable to the former unit owner of the parcel which became due prior to acquisition of title as a result of the foreclosure, except that a Mortgagee shall be liable for unpaid assessments that became due prior to the Mortgagee's receipt of a deed to the unit, however, a Mortgagee's liability is limited to the lesser of six (6) months worth of maintenance expenses or one percent (1%) of the original mortgage debt. A first Mortgagee's liability for such assessments does not commence until thirty (30) days after the transfer of title. The unpaid share of common expenses or assessments are common expenses collectible from all of the unit owners including such acquirer, his successors and assigns. A first mortgagee acquiring title to a condominium parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not during that period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of any or all of the common expenses coming due during the period of such ownership.

15.7 Assignment of Claim and Lien Rights. 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 assessment to the Developer, or to any unit owner or group of unit owners, or to any third party.

15.8 Unpaid Assessments - Certificate. Any unit owner has the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to

his condominium parcel. The holder of a mortgage or other lien of record has the same right as to any condominium parcel upon which he has a lien. Any person, other than the owner, who relies upon such certificate shall be protected thereby.

16. Compliance and Default. Each unit owner shall be governed by and comply with the terms of the Declaration of Condominium, By-laws and Rules and Regulations adopted pursuant thereto, as they may be amended from time to time. Failure of unit owners to comply therewith shall entitle the Association or other unit owners to the following relief in addition to the remedies provided by the Condominium Act. The remedies include the imposition of a daily fine in the amount of \$100.00 per violation/breach per day. A lien may be filed by the Association or Developer for the purpose of enforcing payment of the fine or of the monthly dues or any other assessments which may be due and owing by the unit/owner. The lien may be filed against the unit.

A foreclosure action may be initiated by the association or developer for the purpose of payment of the lien . Unit owner will be responsible for payment of all attorney's fees, costs and expenses incurred by the developer and/or association in relation to the above.

16.1 Negligence. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of his invitee, employees, lessees or licensees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of a unit or its appurtenances or of the common elements.

16.2 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a unit owner to comply with the terms of the Declaration, the By-Laws and the Rules and Regulations adopted pursuant thereto, as they may be amended from time to time, the prevailing



party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

The entity managing the association is entitled to payment of a reasonable fee, which is to be set at market rate. The duties of the managing entity will include but not be limited to: collection of all dues; deposits; payment by check of all monthly services rendered to the association or the condominium, including but not limited to, FPL, Landscaping, telephone, water & sewer, security services, if any, storm water, insurance, waste disposal, legal fees, accounting fees, and annual filing fees and maintenance and repairs as provided and limited herein.

16.3 No Waiver of Rights. The failure of the Association or any unit owner to enforce a covenant, restriction or other provision of the Condominium Act, this Declaration or any of the exhibits attached hereto, shall not constitute a waiver of the right to do so thereafter.

17. Amendment of Declaration. Except as elsewhere provided otherwise, this Declaration of Condominium may be amended in the following manner:

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

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

17.2.1 Not less than 75% of the votes of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

17.2.2 Not less than 80% of the votes of the entire membership of the

Association;

17.3 Resolution of Adoption for Errors or Omissions Not Materially Adversely Affecting Property Rights of the Unit Owners. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by members of the Association whenever it appears that there is an omission or error in this Declaration of Condominium, or any exhibit attached hereto, or amendment hereto as follows:

17.3.1 The resolution adopting the proposed amendment shall be approved by not less than 51% of the votes of the entire membership of the Board of Directors and by not less than 51% of the votes of the entire membership of the Association.

17.3.2 Any amendment adopted pursuant to the provisions of this paragraph 17.3 shall not materially adversely affect the property rights of unit owners.

17.3.3 Until the Developer has sold and conveyed all of the units in the condominium, any amendment adopted pursuant to this paragraph 17.3 must be approved and consented to by the Developer.

17.4 Proviso. Until such time as the Developer has completed all of the contemplated improvements and closed the sales of all of the Units of the Condominium, neither the Unit Owners nor the Association nor the use of the Condominium Property or any part hereof shall interfere with the completion of all contemplated improvements and the sale of all Units in the Condominium and the Developer may make such use of the unsold units and Common Elements as may facilitate such completion and sale, including but not omitted, to maintenance of a sales office, showing the Condominium Property or any part thereof and the display of signs.

17.5 Execution and Recordation. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by



the Association with the formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the public records of Miami-Dade County, Florida.

17.6 Amendments. The section concerning termination cannot be amended without the consent of all unit owners and all record owners of mortgages upon condominium parcels.

17.7 Developer's Rights. As long as the Developer owns more than one Unit, the Developer shall have the right without the joinder of any other unit owner, any mortgagee, the Board of Directors or the Association to amend this Declaration to change the configuration and share of the common element of any Units owned by the Developer as long as such changes do not affect the configuration or share of the common elements of any unit not owned by the Developer and as long as the total of the shares of the common elements continue to equal 100%.

Developer shall be exempt from payment of dues to the association for any units owned by developer during the selling process. It is anticipated that all units will be completed within no longer than (2) years from the date of issuance of the permit for construction. The Developer will be exempt from payment during this period. There shall be no retroactive payment of dues applicable to the developer for any units.

18. Developer's Units and Privileges.

18.1 Developer. The Developer, at the time of filing of this Declaration, is the owner of all of the real property, individual units and appurtenances comprising this condominium. Therefore, the Developer, until all of the units have been sold and closed, shall be irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent units to any person approved by the Developer. Said Developer shall have the right to transact upon the condominium property any business necessary to consummate the sale of units, including, but not limited to, the

right to maintain models, have signs, staff employees, maintain offices, use the common elements and show units. Any sales office, signs, fixtures or furnishings or other tangible personal property belonging to the Developer shall not be considered common elements and shall remain the property of the Developer. The Developer shall be excused from the payment of the Developer's share of the common expenses and assessments with respect to each unit owned by the Developer for a period subsequent to the recording of the Declaration of Condominium and terminating not later than the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first condominium unit occurs, provided that the Developer shall be obligated to pay that portion of the common expenses incurred during the aforesaid period which exceeds the amount assessed against other unit owners; and

18.2 Amendment. Notwithstanding anything contained herein to the contrary, the provisions of this section shall not be subject to any amendment until the Developer has sold all of the units in the condominium.

19. Termination. The condominium may be terminated in the following manner provided in the Condominium Act:

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

19.2 Agreement. The condominium may be terminated by the approval in writing of all of the owners of the units therein and by all record owners of mortgages thereon. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the units, are obtained



in writing not later than thirty days from the date of such meeting, then the approving owners shall have an option to buy all of the units of the other owners for the period ending on the 60<sup>th</sup> day from the day of such meeting. Such approvals shall be irrevocable until the expiration of the option and if the option is exercised, the approvals shall be irrevocable. Such option shall be upon the following terms:

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

19.2.2 Price. The sale price for each unit shall be the fair market value determined by agreement between the seller and purchaser within thirty days from the delivery or mailing of such agreement and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules and regulations of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

19.2.3 Payment. The purchase price shall be paid in cash or cashier's check.

19.2.4 Closing. The sale shall be closed within thirty days following the determination of the sale price.

19.3 Certificate. Termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying to the facts effecting the termination, said certificate to become effective upon being recorded in the Public Records of Miami-Dade County, Florida. The Association shall notify the Division of Florida Land Sales, Condominium and Mobile Homes within 30 working days of the termination and the date the document was recorded, the county where the document was recorded and the book and page number of the public records where the document was recorded.

19.4 Shares of Owners After Termination. After termination of the condominium, unit owners shall own the condominium property and all assets of the Association as tenants in common in undivided percentage shares, and their respective mortgages and liens shall have mortgages and liens upon the respective undivided shares of the unit owners. Such undivided shares of the unit shall be the same as the undivided shares in the common elements appurtenant to the owners' units prior to the termination.

19.5 Amendments. This section concerning termination cannot be amended without the consent of all unit owners and all record owners of mortgages upon condominium parcels.

20. Severability and Invalidity. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, the By-Laws and the Rules and Regulations of the Association, shall not effect the validity of the remaining portions which shall remain in full force and effect. In the event any court shall hereafter determine that any provisions of this Declaration of Condominium, as originally drafted, or as amended, violates the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the



maximum period allowed under such rules of law, and for such purpose the measuring lives shall be those of the incorporators of the Association.

21. Interpretation. The provision of this Declaration of Condominium shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same; i.e. Chapter 718, Florida Statutes, as amended.

22. Exterior Appearance; Signs. Without limiting the generality of these documents, no blinds, shades, screens or awnings shall be attached, hung, or used on the exterior of any window or door without the prior written consent of the Association (in the manner specified in these documents). No sign, banner, advertisement, notice, lettering or design shall be exhibited, inscribed, painted or affixed on any part of the exterior of any Building without the prior written consent of the Association. Balloon advertising is not allowed at any time. Advertisement by use of a Banner may only be done on a one time basis per unit for a period of time which does not exceed 30 days in order to announce the grand opening of the business. In no event shall any sign offering any Unit for sale, lease, or rent be exhibited in any manner until (I) the date on which the Developer has closed on the last of the original units offered for sale; or (ii) two (2) years from the date of recording this Declaration, whichever event first occurs. Thereafter, a single sign offering a Unit for sale or lease may be exhibited, within the window portion of the subject unit, provided such sign is not larger than two feet by two feet , and assuming that it is in compliance with the building and zoning code applicable to the area .

All exterior signs shall be uniform as to style, size, and materials utilized in the construction and hanging of such signs. The following criteria and limitations shall apply:

(I) All units may advertise a single sign on the front wall and the back wall of their respective

unit assuming that the sign(s) are in compliance with building and zoning codes of the area.

(ii) All unit owners reserve the right to rent the space on the front and back wall, for use by a third party for the purpose of advertising, as long as such signs comply with the building and zoning codes for the area. Only one company can be advertised on the wall and only by use of one sign maximum per wall.

(iii) All dimensions permitted for advertising shall be as applicable to each of the units, all exterior signs shall be illuminated by electricity, and individually lettered identifying the business conducted within the Unit. Any such signs shall be the responsibility of the Unit Owner displaying said sign, and it shall be at the sole cost and expense of said unit owner to maintain the sign in working order, failure of which shall be deemed a breach of these condominium documents, and the association shall have the power to levy a fine against said unit owner for the costs incurred in the event of non-compliance by the unit owner.

(iv) The Association shall from time-to-time determine the exact specifications as to the aforesaid signs, including, but not limited to, style, size, design, and color of signs and vinyl letters. The individual Unit owners shall bear all of the costs and expenses of procuring and affixing the external signs, as well as maintaining said signs in working order.

(v) All signs must be in compliance with the condominium by-laws and other related documents, as well as the codes established by the Department of Building and Zoning - Miami-Dade County in the applicable area.

(vi) The Developer shall not be held responsible if the unit owners as a majority decide to change or otherwise modify the use of signs or any other term of the condominium documents.



IN WITNESS WHEREOF, DORAL PALMS BUSINESS PARK, L.L.C. a Florida Limited

Liability Company has caused these presence to be signed in its name and on its behalf by its

appropriate corporate officers on this 13 day of August, 2007.

Signed, Sealed and Delivered  
in the presence of:

DORAL PALMS BUSINESS PARK, L.L.C.  
a Florida Limited Liability Company,

Manuel Valdes

Signature:

Augusto Fonte  
By: Augusto Fonte, as Manager

MANUEL VALDES

Printed Name:

Rene Vivo

Signature:

Rene Vivo  
By: Rene Vivo, as Manager

Ingrid Cepeda

Printed Name:

STATE OF FLORIDA)

)ss:

COUNTY OF MIAMI-DADE)

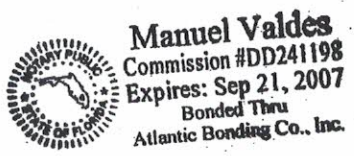
BEFORE ME, the undersigned authority, personally appeared Augusto Fonte and Rene Vivo, as Managers of DORAL PALMS BUSINESS PARK, L.L.C. a Florida Limited Liability Company, to me known and known to me to be the individual(s) who executed the foregoing instrument as such officer, and they acknowledged before me that they executed the same as such officers as act and deed of said corporation.

Witness my hand and seal in the County and State last aforesaid, this 13 day of August, 2007.

Manuel Valdes  
Notary Public, State of Florida

My Commission Expires:

MANUEL VALDES  
Printed Name of Notary Public



**CONSENT OF MORTGAGEE**

THIS CONSENT is given this 15th day of March, 2007, on behalf of OCEAN BANK, ("Mortgagee"), being the owner and holder of that certain mortgage given by DORAL PALMS BUSINESS PARK, L.L.C. a Florida Limited Liability Company ("Mortgagor") dated APRIL 10, 2006 and recorded 5/26/06 in Official Records Book 24571, Page 5723, of the Public Records of Miami-Dade County, Florida.

WHEREAS, Mortgagor has requested Mortgagee to consent to the recording of the foregoing Declaration of DORAL PALMS BUSINESS PARK CONDOMINIUM(the "Declaration")

NOW, THEREFORE, Mortgagee consents to the recordation of the Declaration.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Declaration, any of its terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of DORAL PALMS BUSINESS PARK CONDOMINIUM, and does not assume and shall not be responsible for any of the obligations or liabilities of the developer contained in the Declaration or the prospectus, (if any) or other documents issued in connection with the promotion of DORAL PALMS BUSINESS PARK CONDOMINIUM. None of the representations contained in the prospectus, (if any) or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligation on Mortgagee to any person relying thereon. This consent is limited to the purposes and requirements of Section 718.104, Florida Statutes, and does not affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration.

Made as of the day and year first above written

OCEAN BANK  
280 NW 112 Avenue, Miami, FL 33126

Signed, Sealed and Delivered in the presence of:

*[Handwritten signature]*

By: JUAN MENDIOLA, SENIOR VICE PRES.  
Attest: ENI F. CALVINO, ASST. SECRETARY

STATE OF FLORIDA)  
COUNTY OF MIAMI-DADE)


The foregoing instrument was acknowledged before me this 15th day of March, 2007, by JUAN MENDIOLA and ENI F. CALVINO, as SENIOR VICE PRESIDENT and ASSISTANT SECRETARY, respectively, of OCEAN BANK on behalf of said corporation.


[NOTARIAL SEAL]

Notary:  
Print Name: MARIA E. PEREZ  
Notary Public, State of Florida

*[Handwritten signature]*  
NOTARY PUBLIC - STATE OF FLORIDA

My commission expires: 6/28/2007

 Maria E. Perez  
MY COMMISSION # DD199825 EXPIRES  
June 28, 2007  
BONDED THRU TROY FAIN INSURANCE, INC.

 Maria E. Perez  
MY COMMISSION # DD199825 EXPIRES  
June 28, 2007  
BONDED THRU TROY FAIN INSURANCE, INC.



**TABLE OF EXHIBITS  
DORAL PALMS BUSINESS PARK, A CONDOMINIUM**

**EXHIBIT**

- A Legal Description**
- B Survey, Site Plan & Plot Plans**
- C Percentage of Ownership**
- D Rules and Regulations**
- E Articles of Incorporation**
- F By Laws**
- G Budget**

**EXHIBIT "A"**

Legal Description

TRACT "B", "D.C.P. SUBDIVISION FIRST ADDITION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 156, PAGE 85, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.  
CONTAINING 212,064 SQUARE FEET (4.87 ACRES) MORE OR LESS.



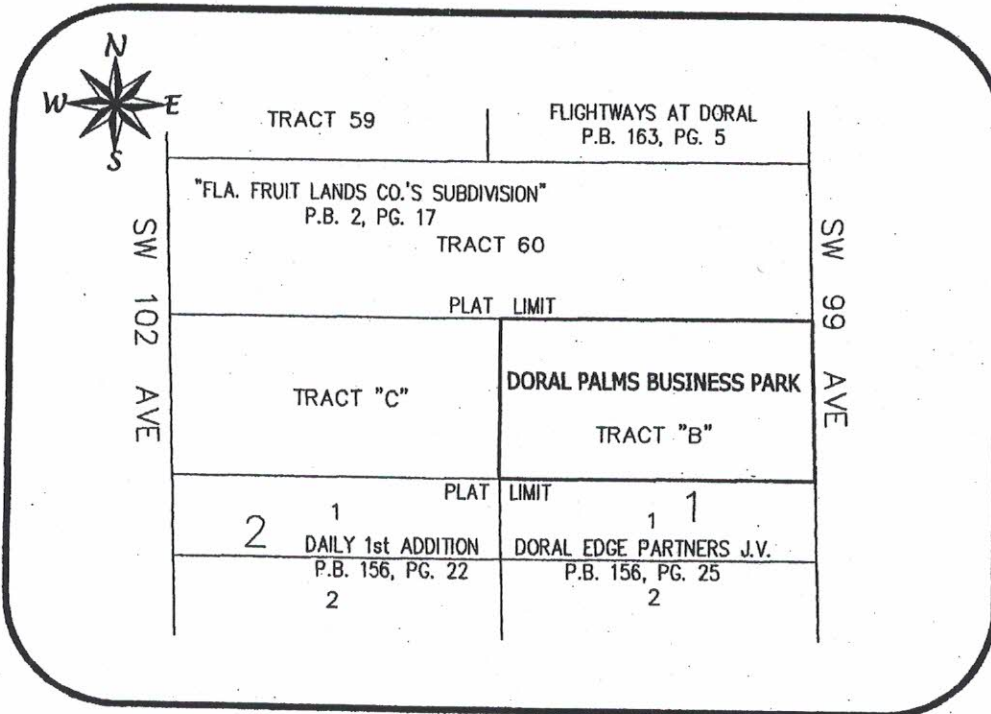
Exhibit B

**DORAL PALMS BUSINESS PARK,  
A COMMERCIAL CONDOMINIUM**

**LEGAL DESCRIPTION**

TRACT "B", "D.C.P. SUBDIVISION FIRST ADDITION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 156, PAGE 85, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

CONTAINING 212,064 SQUARE FEET (4.87 ACRES) MORE OR LESS.



LOCATION MAP

SCALE: 1"=300'

EXHIBIT PAGE OF

I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS IS SUBSTANTIALLY COMPLETED SO THAT THESE MATERIALS (EXHIBITS), TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM, PROPERTY, IS A REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF COMMON ELEMENTS OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.



*Enrique Pousada*  
 ENRIQUE POUSADA, LS5662  
 Professional Surveyor & Mapper  
 STATE OF FLORIDA

PAGE 1 OF 2

**ENRIQUE POUSADA, PSM, CORP**

7575 WEST FLAGLER STREET, # 207  
 MIAMI, FLORIDA 33144  
 305.266.4451 FAX 305.262.5007 / LB7267

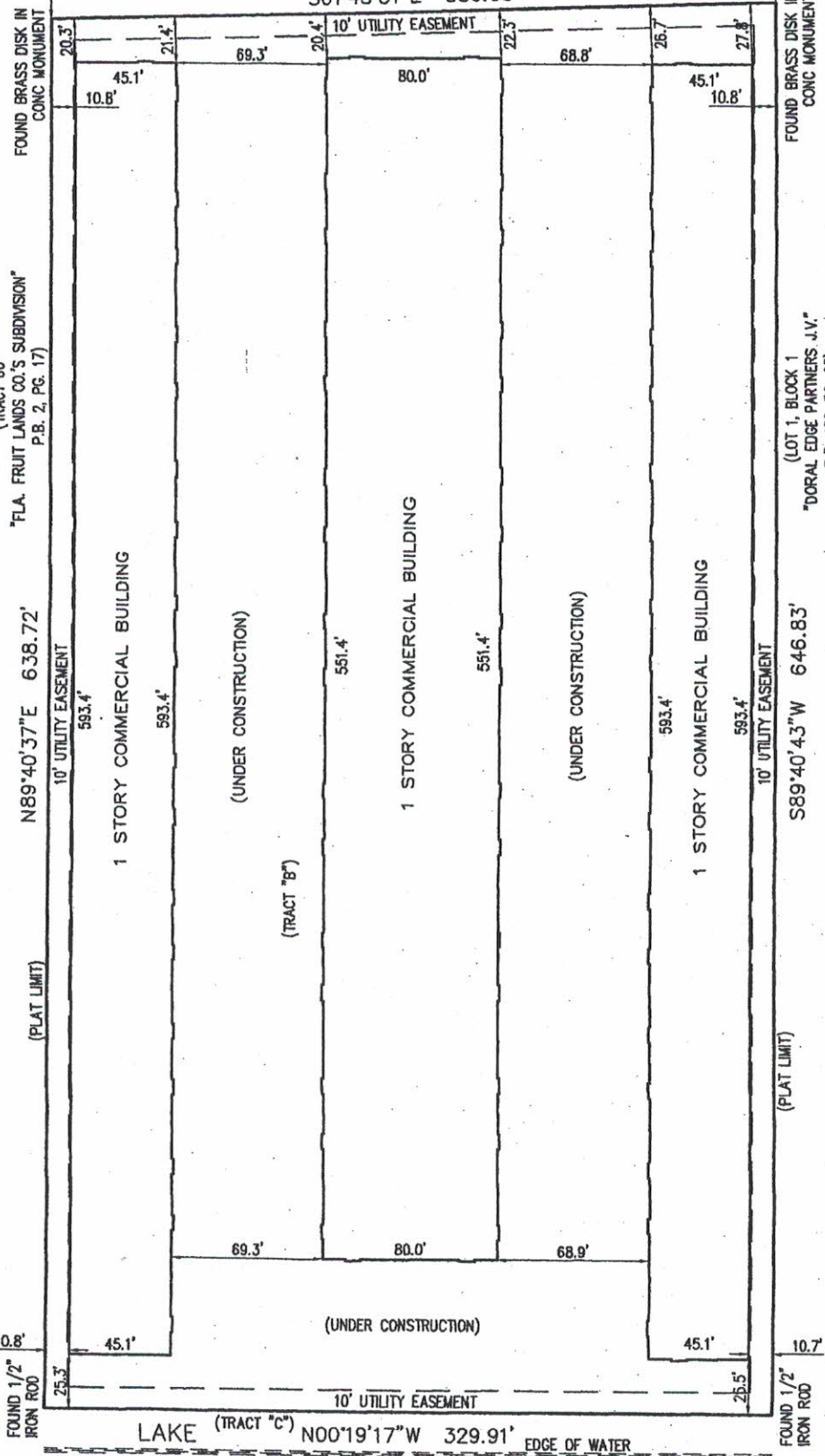
MARCH 13th, 2007

JOB No. 08100510



NW 99th AVENUE 36' ASPHALT PAVEMENT  
2' CURB & GUTTER

S01°43'51"E 330.03'



(TRACT 60  
"FLA. FRUIT LANDS CO.'S SUBDIVISION"  
P.B. 2, PG. 17)

(LOT 1, BLOCK 1  
"DORAL EDGE PARTNERS I.V."  
P.B. 156, PG. 25)

BASIS OF BEARINGS S01°43'51"E (PLAT), W. R/W LINE NW 99 AVE.

GRAPHIC SCALE: 1"=60'



### BOUNDARY SURVEY

EXHIBIT PAGE OF

**ENRIQUE POUSADA, PSM, CORP**

7575 WEST FLAGLER STREET, # 207  
MIAMI, FLORIDA 33144  
305.266.4451 FAX 305.262.5007 / LB7267







# ELEVATION CERTIFICATE

OMB No. 1660-0008  
 Expires February 28, 2009

Important: Read the instructions on pages 1-8.

## SECTION A - PROPERTY INFORMATION

A1. Building Owner's Name <b>DORAL PALMS BUSINESS PARK, COMMERCIAL CONDOMINIUM</b>		For Insurance Company Use: Policy Number
A2. Building Street Address (including Apt., Unit, Suite, and/or Bldg. No.) or P.O. Route and Box No. <b>6030 NW 99 AVENUE</b> City <b>DORAL</b> State <b>FL</b> ZIP Code <b>33178</b>		Company NAIC Number
A3. Property Description (Lot and Block Numbers, Tax Parcel Number, Legal Description, etc.) <b>TRACT B, P.B. D.C.P. SUBDIVISION 1ST ADDITION, P.B. 156, PG 85</b>		
A4. Building Use (e.g., Residential, Non-Residential, Addition, Accessory, etc.) <b>NON-RESIDENTIAL</b>		
A5. Latitude/Longitude: Lat. <b>N25°49'17.8"</b> Long. <b>W080°21'23.0"</b>		Horizontal Datum: <input type="checkbox"/> NAD 1927 <input checked="" type="checkbox"/> NAD 1983
A6. Attach at least 2 photographs of the building if the Certificate is being used to obtain flood insurance.		
A7. Building Diagram Number <b>1</b>		
A8. For a building with a crawl space or enclosure(s), provide: a) Square footage of crawl space or enclosure(s) <b>NA</b> sq ft b) No. of permanent flood openings in the crawl space or enclosure(s) walls within 1.0 foot above adjacent grade <b>NA</b> c) Total net area of flood openings in A8.b <b>NA</b> sq in		A9. For a building with an attached garage, provide: a) Square footage of attached garage <b>NA</b> sq ft b) No. of permanent flood openings in the attached garage walls within 1.0 foot above adjacent grade <b>NA</b> c) Total net area of flood openings in A9.b <b>NA</b> sq in

## SECTION B - FLOOD INSURANCE RATE MAP (FIRM) INFORMATION

B1. NFIP Community Name & Community Number <b>UNINCORPORATED AREAS 120635</b>		B2. County Name <b>MIAMI-DADE</b>	B3. State <b>FL</b>
B4. Map/Panel Number <b>12025C0160</b>	B5. Suffix <b>J</b>	B6. FIRM Index Date <b>7/17/95</b>	B7. FIRM Panel Effective/Revised Date <b>3/2/94</b>
B8. Flood Zone(s) <b>AH</b>		B9. Base Flood Elevation(s) (Zone AO, use base flood depth) <b>6'</b>	
B10. Indicate the source of the Base Flood Elevation (BFE) data or base flood depth entered in Item B9. <input type="checkbox"/> FIS Profile <input checked="" type="checkbox"/> FIRM <input type="checkbox"/> Community Determined <input type="checkbox"/> Other (Describe) _____			
B11. Indicate elevation datum used for BFE in Item B9: <input checked="" type="checkbox"/> NGVD 1929 <input type="checkbox"/> NAVD 1988 <input type="checkbox"/> Other (Describe) _____			
B12. Is the building located in a Coastal Barrier Resources System (CBRS) area or Otherwise Protected Area (OPA)? Designation Date _____ <input type="checkbox"/> CBRS <input type="checkbox"/> OPA <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

## SECTION C - BUILDING ELEVATION INFORMATION (SURVEY REQUIRED)

C1. Building elevations are based on:  Construction Drawings\*  Building Under Construction\*  Finished Construction  
 \*A new Elevation Certificate will be required when construction of the building is complete.

C2. Elevations - Zones A1-A30, AE, AH, A (with BFE), VE, V1-V30, V (with BFE), AR, AR/A, AR/AE, AR/A1-A30, AR/AH, AR/AO. Complete Items C2.a-g below according to the building diagram specified in Item A7.  
 Benchmark Utilized **H329** Vertical Datum **NGVD1929**  
 Conversion/Comments \_\_\_\_\_

Check the measurement used.

a) Top of bottom floor (including basement, crawl space, or enclosure floor) **8.4**  feet  meters (Puerto Rico only)

b) Top of the next higher floor **NA**  feet  meters (Puerto Rico only)

c) Bottom of the lowest horizontal structural member (V Zones only) **NA**  feet  meters (Puerto Rico only)

d) Attached garage (top of slab) **NA**  feet  meters (Puerto Rico only)

e) Lowest elevation of machinery or equipment servicing the building (Describe type of equipment in Comments) **NA**  feet  meters (Puerto Rico only)

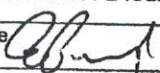
f) Lowest adjacent (finished) grade (LAG) **8.0**  feet  meters (Puerto Rico only)

g) Highest adjacent (finished) grade (HAG) **8.1**  feet  meters (Puerto Rico only)

## SECTION D - SURVEYOR, ENGINEER, OR ARCHITECT CERTIFICATION

This certification is to be signed and sealed by a land surveyor, engineer, or architect authorized by law to certify elevation information. I certify that the information on this Certificate represents my best efforts to interpret the data available. I understand that any false statement may be punishable by fine or imprisonment under 18 U.S. Code, Section 1001.

Check here if comments are provided on back of form.

Certifier's Name <b>ENRIQUE POUSADA</b>	License Number <b>LS5662</b>
Title <b>PROFESSIONAL SURVEYOR &amp; MAPPER</b>	Company Name <b>ENRIQUE POUSADA, PSM</b>
Address <b>7575 W. FLAGLER STREET, #207</b>	City <b>MIAMI</b> State <b>FL</b> ZIP Code <b>33144</b>
Signature 	Date <b>4/13/07</b> Telephone <b>305.266.4451</b>

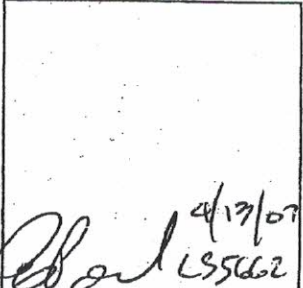
  
 4/13/07  
 LS5662





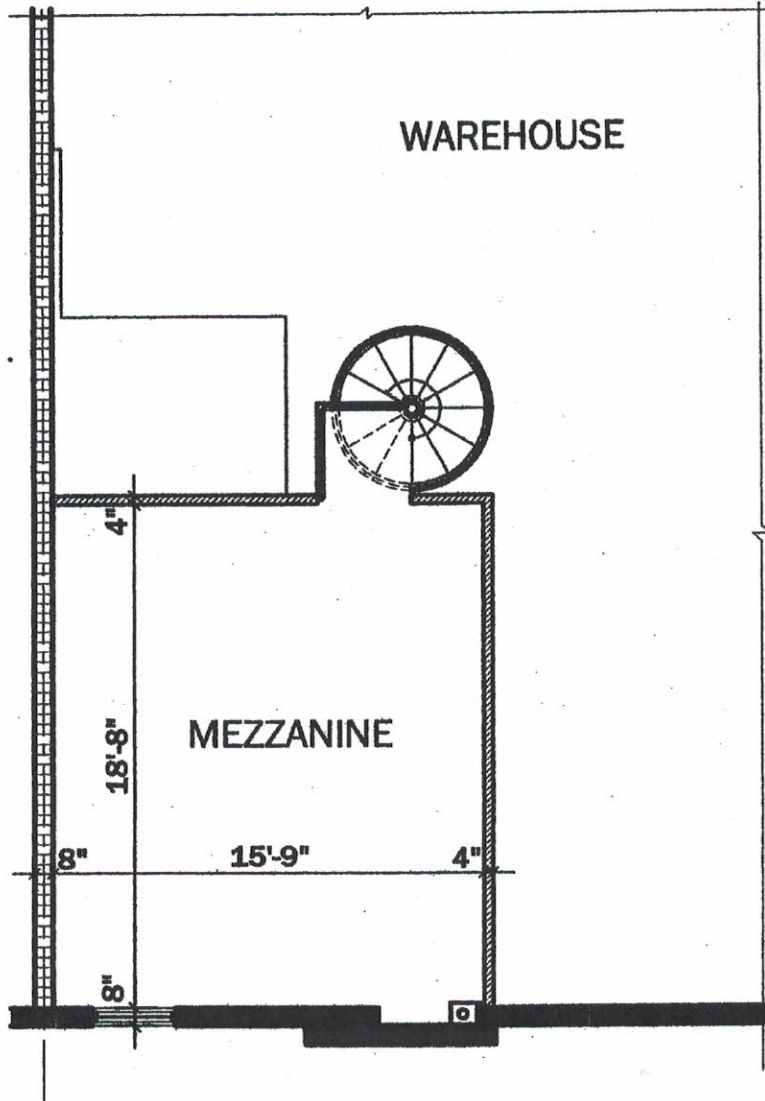




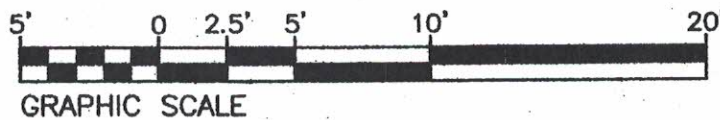




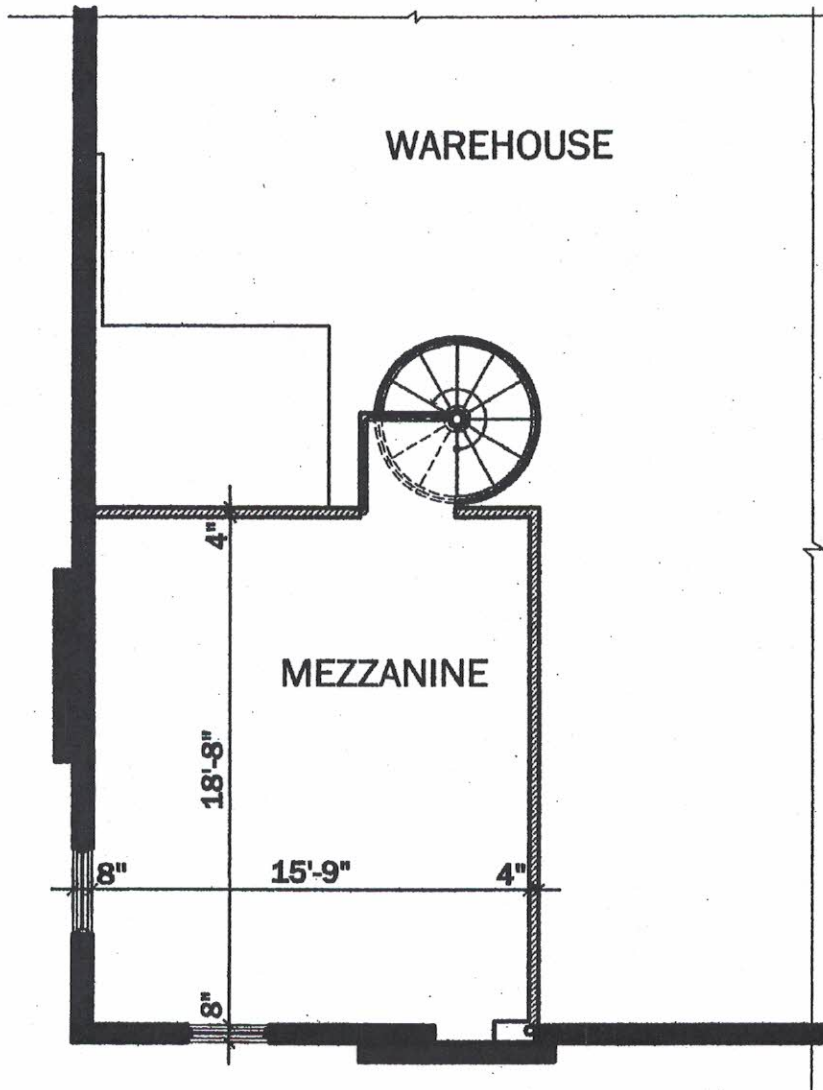
Exhibit B



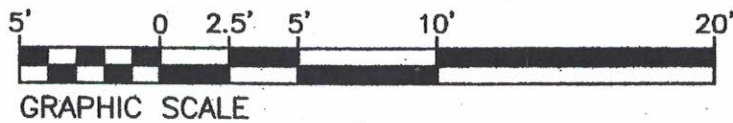
**Mezzanine - 1 window 1/8"**



**Exhibit B**



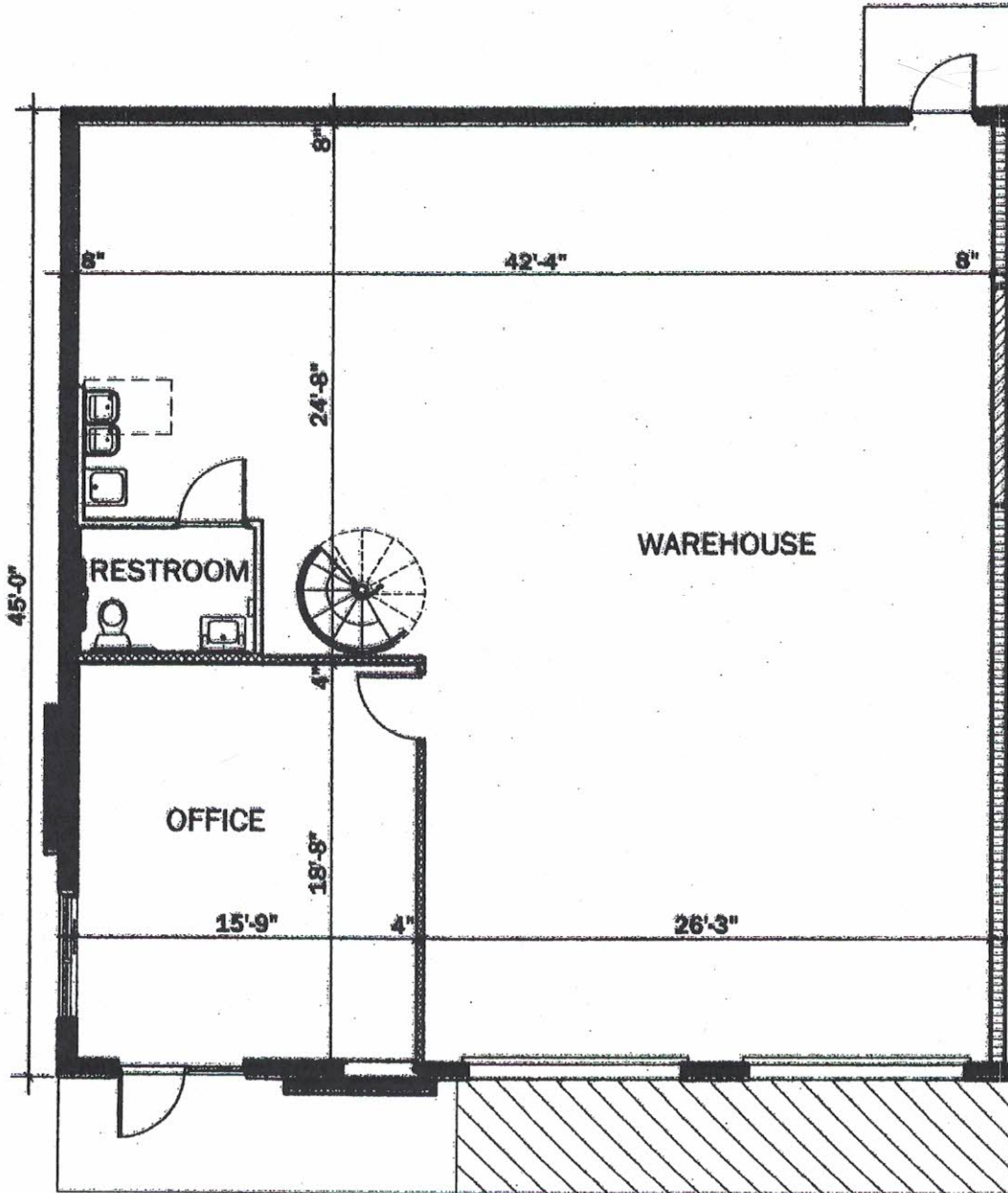
**Mezzanine - 2 windows 1/8"**



GRAPHIC SCALE



Exhibit B



**Bay Type "A" 1/8"**

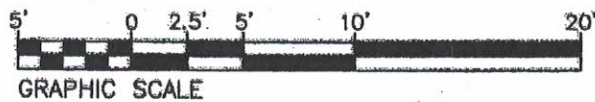
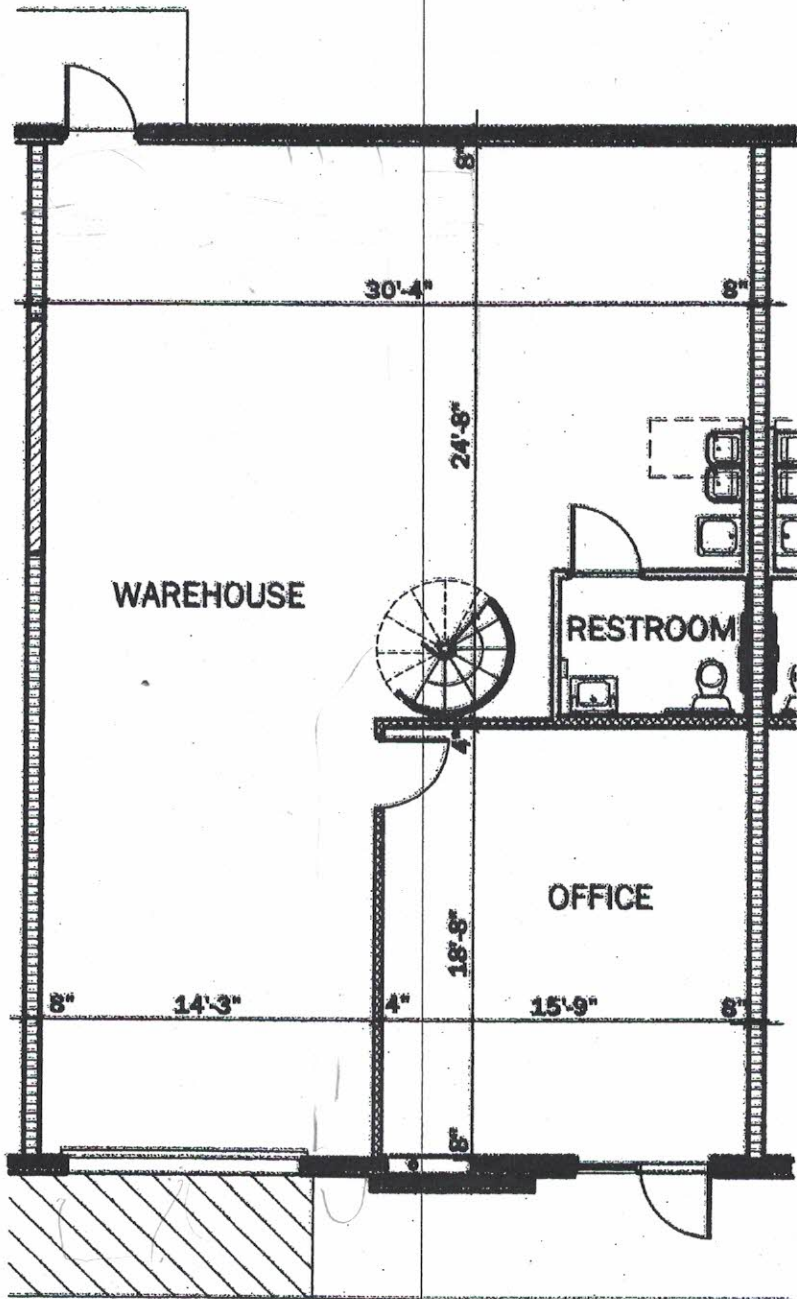


Exhibit B



Bay Type "B" 1/8"

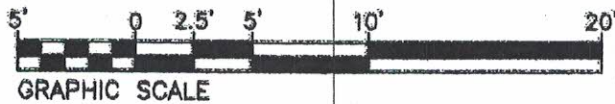
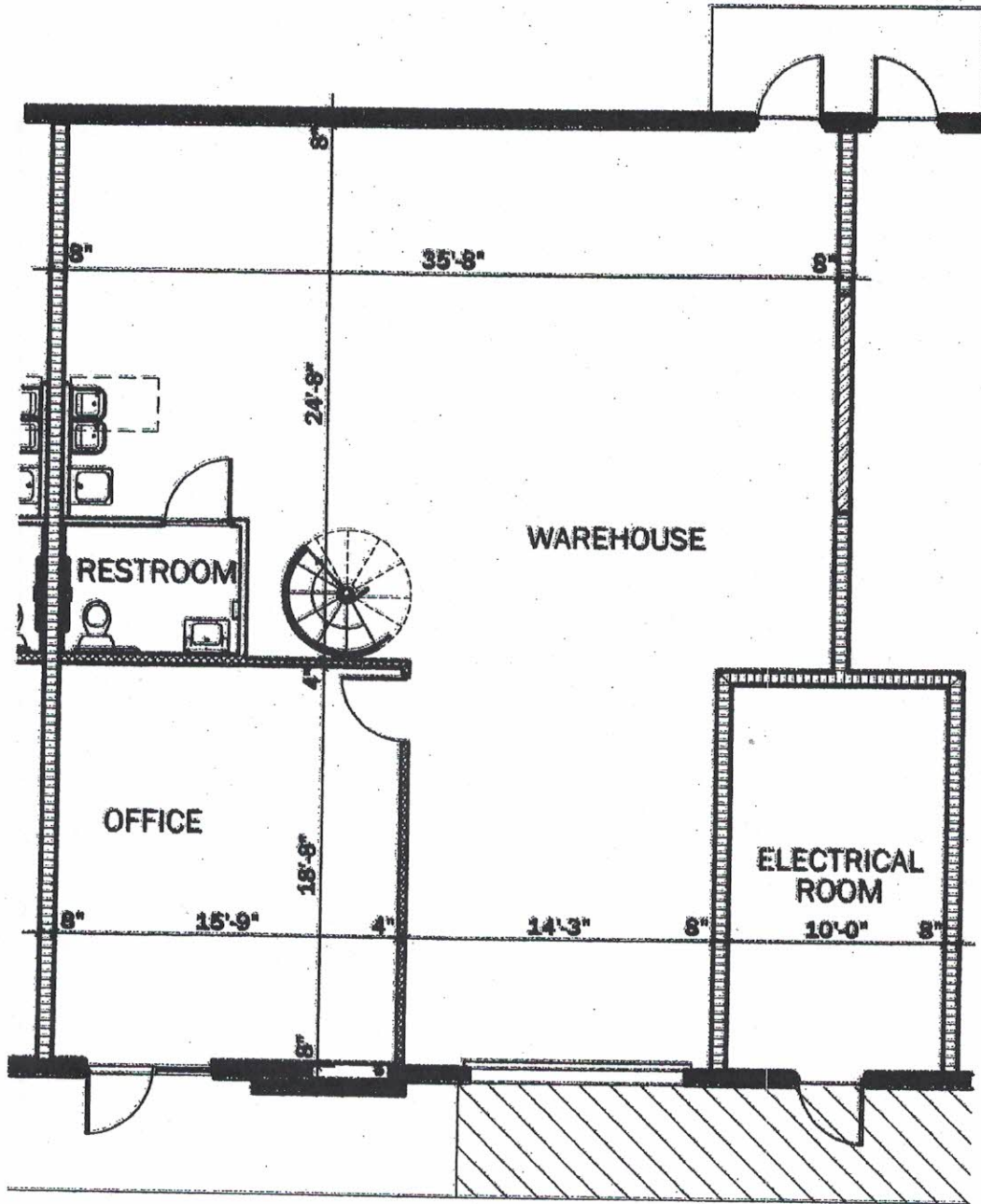




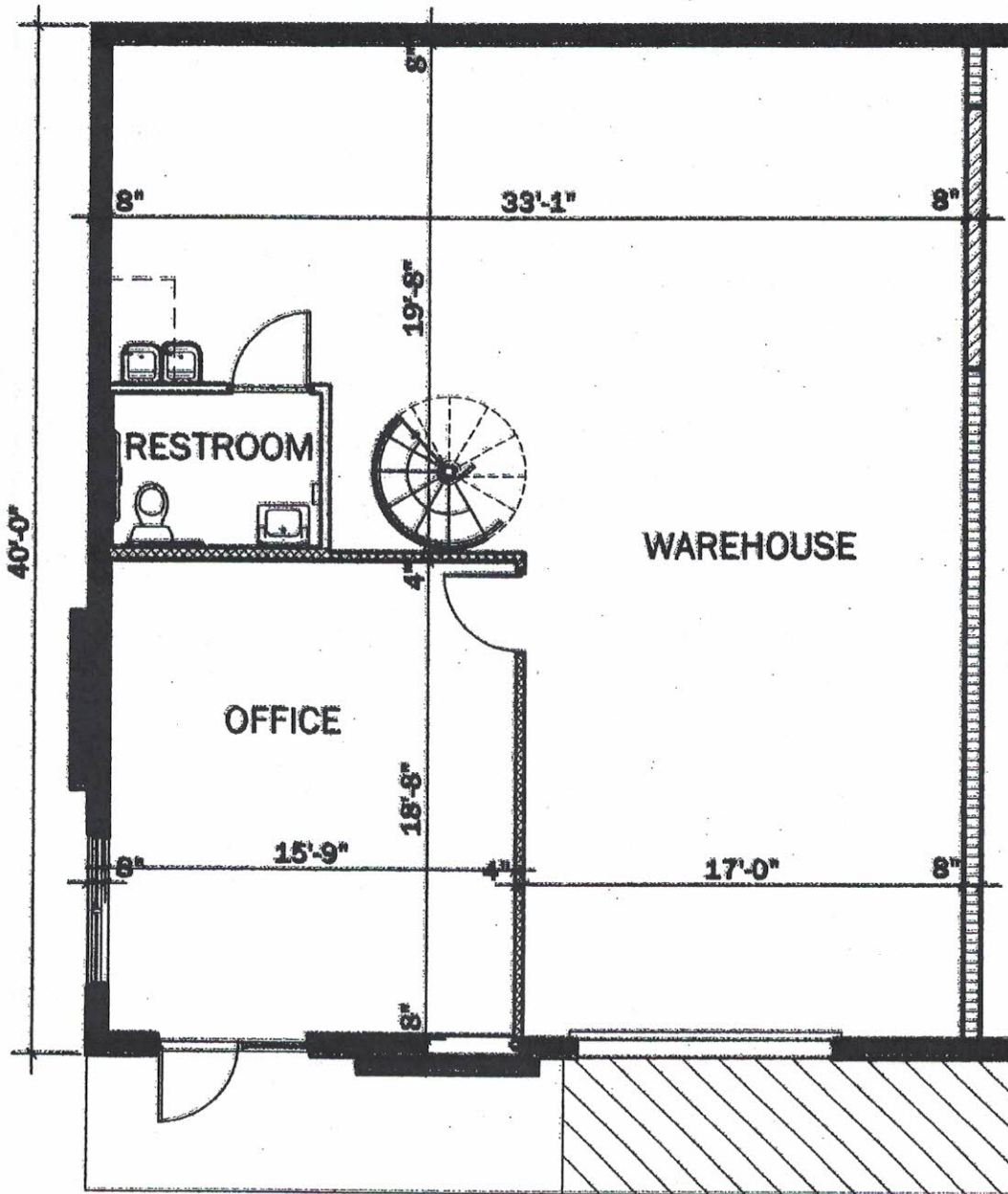
Exhibit B



**Bay Type "C"      1/8"**



Exhibit B



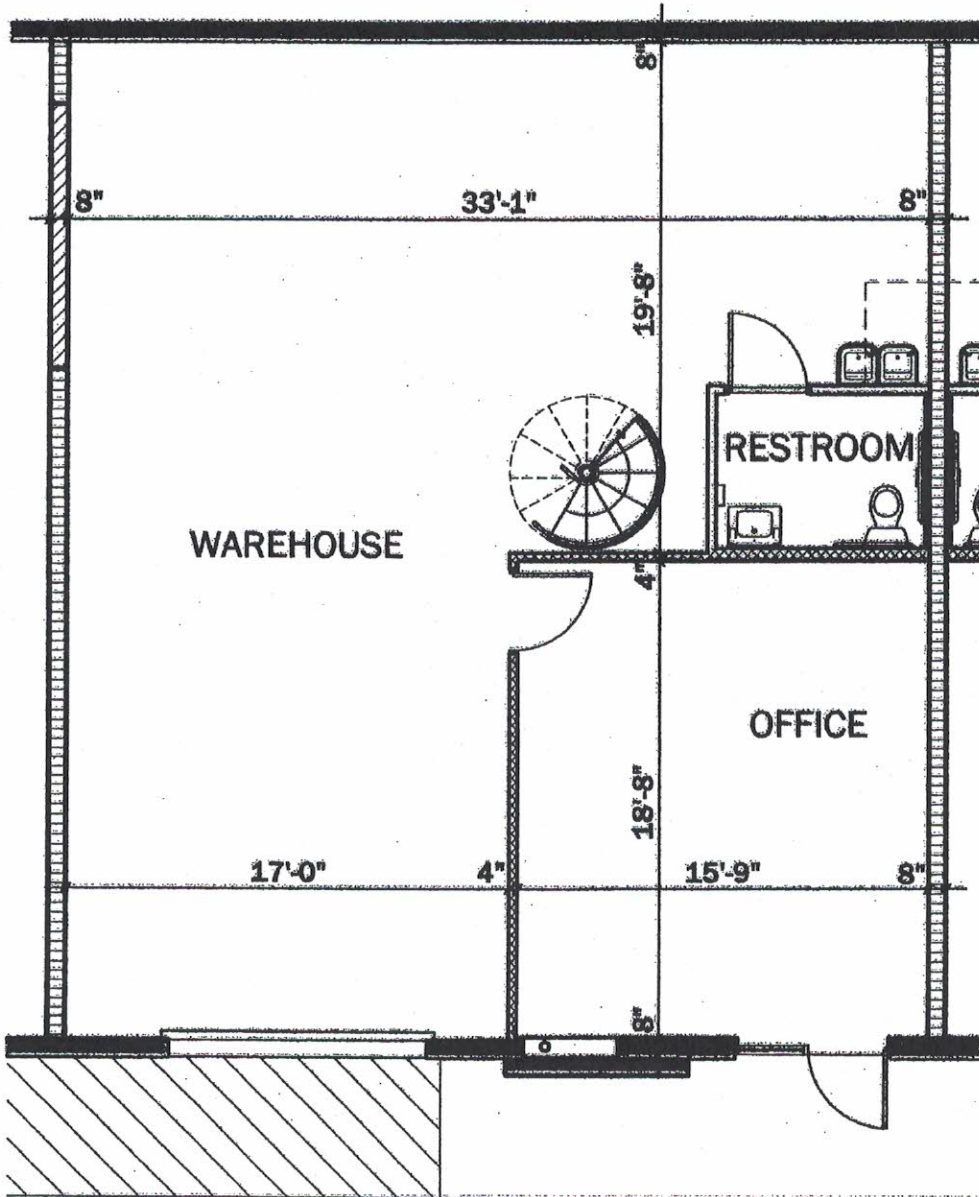
**Bay Type "D" 1/8"**



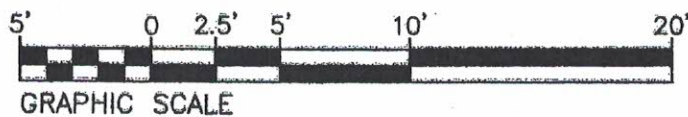
GRAPHIC SCALE



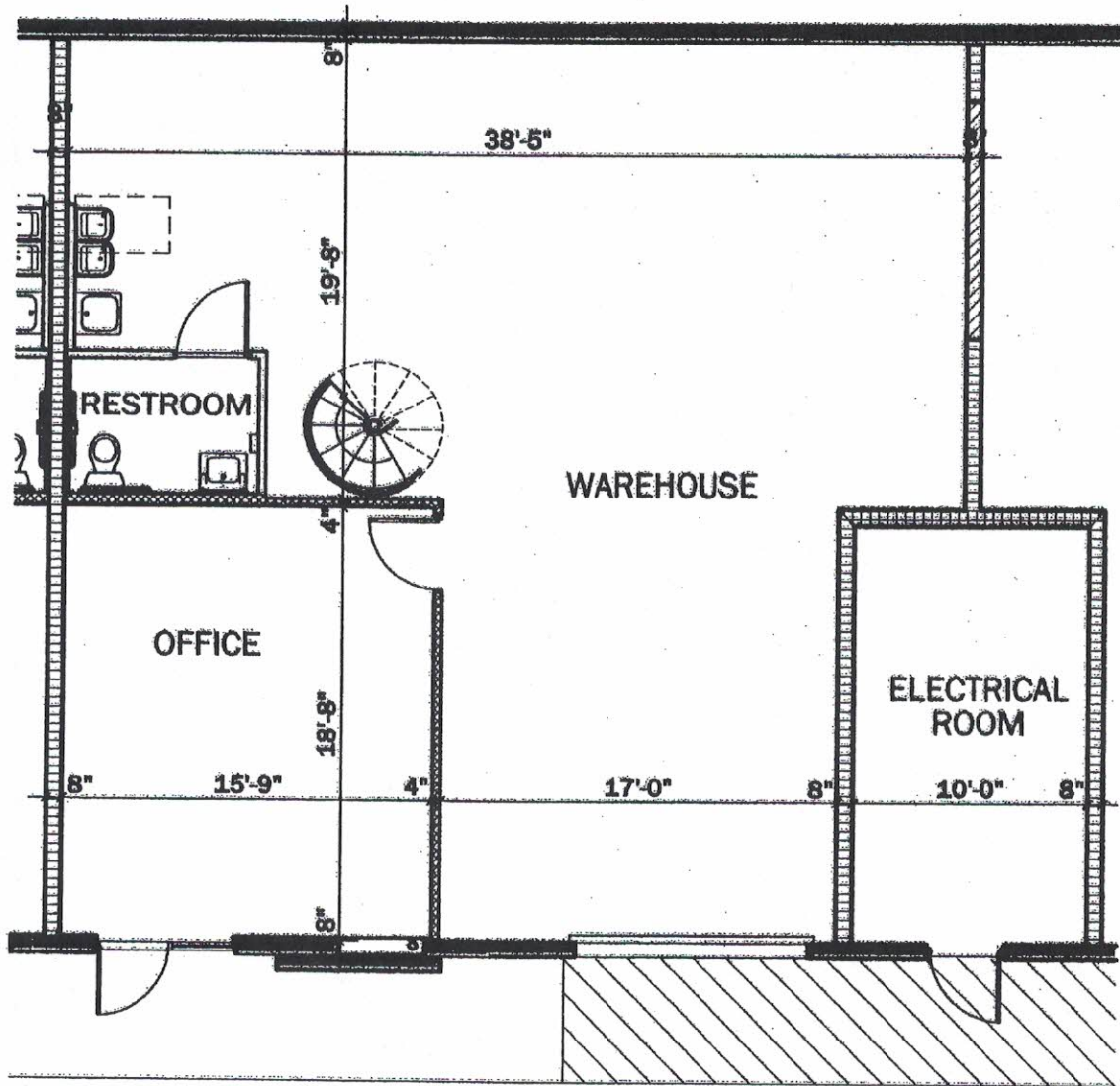
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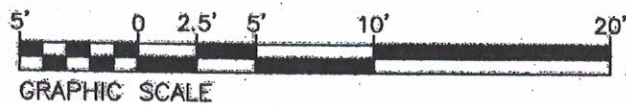
**Bay Type "E" 1/8"**



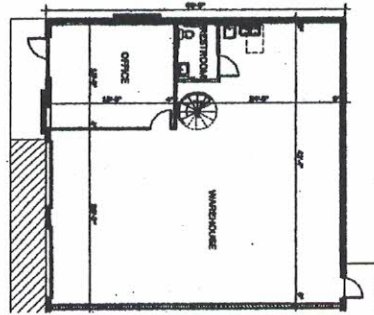
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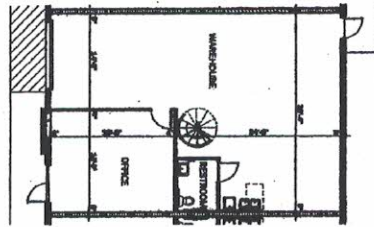
**Bay Type "F" 1/8"**



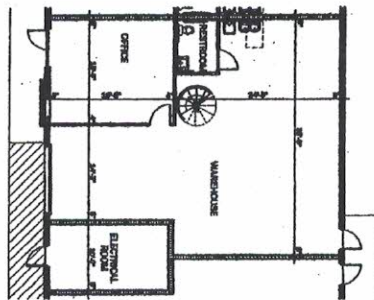
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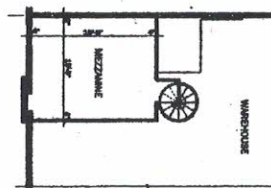
Bay Type 'A' 1/8"



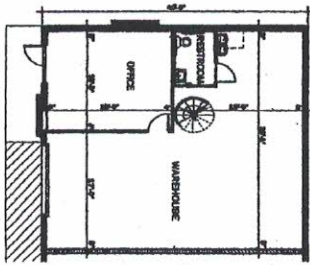
Bay Type 'B' 1/8"



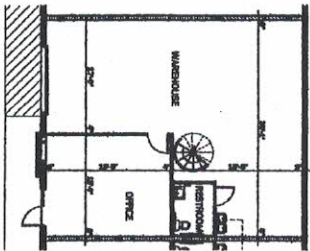
Bay Type 'C' 1/8"



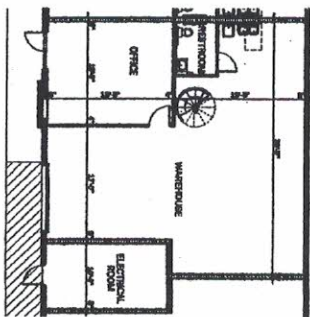
Mezzanine - 1 window 1/8"



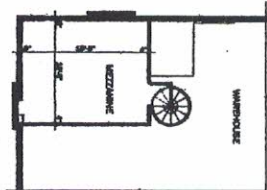
Bay Type 'D' 1/8"



Bay Type 'E' 1/8"



Bay Type 'F' 1/8"



Mezzanine - 2 windows 1/8"

DATE	04/02
BY	AS
SCALE	AS SHOWN
PROJECT	DORAL PALMS BUSINESS PARK
CLIENT	DORAL PALMS BUSINESS PARK, LLC
ARCHITECT	RODRIGUEZ PEREIRA ARCHITECTS, INC.
NO.	A4

Small Bay Warehouse Project For:  
**Doral Palms Business Park, LLC**  
 N.W. 102nd AVENUE & 58th STREET  
 City of Doral, Florida

**Rodriguez Perelra Architects, Inc.**  
 2801 N.W. 89th Court • Miami, FL 33172  
 Phone: (305) 892-8045 • Fax: (305) 892-8758  
 WWW.RODRIGUEZPEREIRA.COM

Architecture Planning & Urban Design  
 Space Planning  
 Interior Design  
 Corp. Lic. # N-000898



**Exhibit C**

Percentage of Ownership

## Exhibit C

<b>Doral Palms Business Park CONDO ASSOCIATION</b>
--

Unit	Share	Sq. Ft.
Bldg A - Unit 400	1.91%	2,260
Bldg A - Unit 401	1.44%	1,700
Bldg A - Unit 402	1.44%	1,700
Bldg A - Unit 403	1.44%	1,700
Bldg A - Unit 404	1.44%	1,700
Bldg A - Unit 405	1.44%	1,700
Bldg A - Unit 406	1.44%	1,700
Bldg A - Unit 407	1.44%	1,700
Bldg A - Unit 408	1.68%	1,980
Bldg A - Unit 409	1.68%	1,980
Bldg A - Unit 410	1.44%	1,700
Bldg A - Unit 411	1.44%	1,700
Bldg A - Unit 412	1.44%	1,700
Bldg A - Unit 413	1.44%	1,700
Bldg A - Unit 414	1.44%	1,700
Bldg A - Unit 415	1.44%	1,700
Bldg A - Unit 416	1.44%	1,700
Bldg A - Unit 417	1.91%	2,260
Bldg B-n - Unit 200	1.42%	1,675
Bldg B-n - Unit 201	1.40%	1,655
Bldg B-n - Unit 202	1.40%	1,655
Bldg B-n - Unit 203	1.40%	1,655
Bldg B-n - Unit 204	1.40%	1,655
Bldg B-n - Unit 205	1.40%	1,655
Bldg B-n - Unit 206	1.40%	1,655
Bldg B-n - Unit 207	1.40%	1,655
Bldg B-n - Unit 208	1.50%	1,765
Bldg B-n - Unit 209	1.50%	1,765
Bldg B-n - Unit 210	1.40%	1,655
Bldg B-n - Unit 211	1.40%	1,655
Bldg B-n - Unit 212	1.40%	1,655
Bldg B-n - Unit 213	1.40%	1,655
Bldg B-n - Unit 214	1.40%	1,655
Bldg B-n - Unit 215	1.42%	1,675
Bldg B-s - Unit 300	1.42%	1,675
Bldg B-s - Unit 301	1.40%	1,655
Bldg B-s - Unit 302	1.40%	1,655
Bldg B-s - Unit 303	1.40%	1,655
Bldg B-s - Unit 304	1.40%	1,655
Bldg B-s - Unit 305	1.40%	1,655
Bldg B-s - Unit 306	1.40%	1,655
Bldg B-s - Unit 307	1.40%	1,655
Bldg B-s - Unit 308	1.50%	1,765
Bldg B-s - Unit 309	1.50%	1,765

Bldg B-s - Unit 310	1.40%	1,655
Bldg B-s - Unit 311	1.40%	1,655
Bldg B-s - Unit 312	1.40%	1,655
Bldg B-s - Unit 313	1.40%	1,655
Bldg B-s - Unit 314	1.40%	1,655
Bldg B-s - Unit 315	1.42%	1,675
Bldg C - Unit 100	1.91%	2,260
Bldg C - Unit 101	1.44%	1,700
Bldg C - Unit 102	1.44%	1,700
Bldg C - Unit 103	1.44%	1,700
Bldg C - Unit 104	1.44%	1,700
Bldg C - Unit 105	1.44%	1,700
Bldg C - Unit 106	1.44%	1,700
Bldg C - Unit 107	1.44%	1,700
Bldg C - Unit 108	1.68%	1,980
Bldg C - Unit 109	1.68%	1,980
Bldg C - Unit 110	1.44%	1,700
Bldg C - Unit 111	1.44%	1,700
Bldg C - Unit 112	1.44%	1,700
Bldg C - Unit 113	1.44%	1,700
Bldg C - Unit 114	1.44%	1,700
Bldg C - Unit 115	1.44%	1,700
Bldg C - Unit 116	1.44%	1,700
Bldg C - Unit 117	1.91%	2,260
	100%	118,040



**EXHIBIT "D"**

**RULES AND REGULATIONS**

**FOR**

**DORAL PALMS BUSINESS PARK, A COMMERCIAL CONDOMINIUM**

1. A unit may be used only for commercial purposes. No unit may be partitioned or subdivided, except in accordance with the provisions of the Declaration of Condominium.

2. The number of people occupying a commercial condominium unit shall not exceed the amount permitted by applicable zoning regulations promulgated from time to time by Miami-Dade County or other local governmental entity or body.

3. Owner will be responsible for the security of his Unit. The Board may take such measures as it deems reasonably necessary or appropriate for the security of the Common areas only.

4. The exterior of the building and all areas appurtenant to the condominium shall not be painted, decorated or modified by any unit owner in any manner.

5. No signs, or advertising, or awnings, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be affixed to or from the exterior of the building, including windows and doors, without the prior written consent of the Association. Said consent may be withheld at the reasonable discretion of the Association or Board.

6. Solicitations for any purpose whatsoever are prohibited.

7. The sidewalks, catwalks, entrances, passages, fire exits, stairways, and like portions of the Common Elements or Limited Common Elements shall not be obstructed and shall not be used for any purpose other than ingress and egress by employees, business invitees, licensees and Unit Owners.

8. The personal property of Unit Tenants must be stored in their respective Units. No personal property of any kind shall be permitted to obstruct the common areas at any time.

9. Supplies, goods, packages, furniture, equipment, and all other items being delivered or dropped off at a Unit shall be at such times and in such manner as may, from time to time, be prescribed by the Board. An Owner shall be liable for loss or damage to

any item moved, to any person, to the property of other Owners or to any part of the Common Elements.

10. No Owner shall commit or permit any nuisance or illegal activity or illegal acts to be done or maintained in or about any Unit or the Common Elements.

11. All garbage must be deposited in appropriate garbage containers with all other refuse in areas designated for such purpose.

12. No automobile body shops, automotive mechanic or automotive repair or automotive related businesses shall be permitted in any Unit or the Common Elements.

14. No motor vehicle, which cannot operate on its own power shall remain on the Condominium Property for more than Twenty Four (24) hours.

15. No vehicle shall be repaired on the Condominium Property.

16. No overnight storage or parking of commercial vehicles shall be permitted in the parking lot, Adjacent areas or Common Elements under any circumstances.

17. No Owner shall install any antenna or aerial wire or satellite dish on the outside of the Building or on the roof, without prior written approval of the Board. Said consent may be withheld at the reasonable discretion of the Association or Board.

18. No Unit Owner shall make or permit any disruptive noises or noxious fumes in the Units, buildings, or permit any conduct of any persons that will interfere with the rights, comforts or conveniences of other unit owners.

19. No Unit Owner shall play or permit to be played any musical instrument, or operate or permit to be operated a phonograph, television, radio or sound amplifier outside of his Unit or in the Common Elements.

20. No Owner shall litter, obstruct, mar, damage or deface any part of the exterior of his Unit, exterior door(s) or wall or other parts of the Common Elements, and the Owner shall be responsible for any such damage caused by himself or his family members, his employees, licensees, invitees or other persons about the premises.

21. Each Owner shall park his vehicle in his Units' assigned area and shall instruct his employees, licensees, and business invitees to park their vehicles in his Unit's designated or assigned area.

22. No live animal warehousing shall be permitted in any Unit. No pet shops are allowed in any Unit.

23. No Owner shall enter upon or attempt to enter upon the roof, equipment or power rooms in the Building(s).



24. Complaints regarding the management of the Units or actions of other Unit Owners must be in writing to the Board.

25. Employees of the Board will not be sent off the property by any Owner, at any time, for any purpose.

26. No signs, pictures, banners, posters or other objects of any nature shall be displayed from, affixed to, or painted upon a Unit or the Common Elements. Unit Owners may place their names only in such places outside their Units as may be provided for by the Association.

27. No Unit Owner shall permit any condition to exist, which shall induce, breed or harbor plant diseases or noxious insects.

28. No flammable, combustible, or explosive fluids, chemicals or substances shall be kept in any Unit, or common areas.

29. Food and beverages may not be consumed outside of a Unit except in designated areas.

30. Unit owners shall not throw cigars, cigarettes or any other objects from windows or doors. Unit owners shall not allow anything to be thrown or to fall from windows or doors. No sweepings or other substances shall be permitted to escape to the exterior of the building from the windows or doors.

31. No pet or animal shall be maintained or harbored within a unit.

32. No Unit Owner may install or permit to be installed any window air conditioning unit in his Unit or in the Common Elements.

33. Those Unit Owners who violate these rules shall be responsible for all costs incurred by the Association, including court costs and a reasonable attorney's fee, in the process of rectifying the non-compliance. These costs shall also include the removal of all articles, vehicles and substances from the Condominium Property, which were placed thereon in violation of these rules. No fine, cost, charge or attorneys fee shall be incurred by any Unit Owner without the accused Unit Owner having been afforded the rights and benefits hereinafter set forth:

34. The Association shall provide reasonable notice and an opportunity for a hearing before levying a fine against the owner of the unit or its occupant, licensee or invitee for failure to abide by any provision of the Declaration, the Association By-laws, or Rules of the Association. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. The party against whom a fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than 14 days, and said notice shall include:




- (a) A statement of the date, time and place of the hearing;
- (b) A statement of the provisions of the Declaration, Association By-laws and/or Association Rules which have allegedly been violated; and
- (c) A short and plain statement of the matters asserted by the Association.

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral testimony on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

The Association may levy reasonable fines against a unit for the failure of the owner of the unit, or its occupant, licensee, or invitee, to comply with any provision of the Declaration, the Association By-laws, or reasonable Rules of the Association. No fine will become a lien against a Unit. No fine may exceed \$100.00 per violation. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000.00. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. The provisions of this subsection do not apply to unoccupied units.

ADOPTED AND APPROVED on the 13 day of August, 2007.

DORAL PALMS CONDOMINIUM  
ASSOCIATION, INC., a Florida not-for-  
profit corp.,

By:   
Secretary RENE VIRO

Title: SECRETARY

Exhibit E

H05000198899

ARTICLES OF INCORPORATION  
OF  
DORAL PALMS CONDOMINIUM ASSOCIATION, INC.  
A NOT PROFIT CORPORATION

The undersigned, by these Articles, hereby form this not-for-profit corporation under the laws of the State of Florida pursuant to Chapter 617, Florida Statutes, and certify as follows:

FILED  
05 AUG 18 AM 11:54  
TALLAHASSEE, FLORIDA  
CLERK OF STATE

ARTICLE I - NAME

The name of the corporation shall be DORAL PALMS CONDOMINIUM ASSOCIATION, INC. For convenience, the Corporation shall be referred to in this instrument as "the Association".

ARTICLE II - PRINCIPAL PLACE OF BUSINESS

The principal place of business and the mailing address of this corporation shall be: 1800 SW 27 Avenue, suite 201, Miami Florida 33145.

ARTICLE III - PURPOSES AND POWERS

The Association does not contemplate pecuniary gain or profit to the members thereof. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the condominium units and common elements within that certain Condominium more particularly described in the Declaration of Condominium for DORAL PALMS BUSINESS PARK CONDOMINIUM, a Condominium (hereafter, "the Declaration of Condominium"), and to promote the health, safety and welfare of the residents within the Condominium and any additions. In order to effectuate these purposes, the Association shall have the power to exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Condominium, which powers and privileges include but are not limited to the following:

1. To fix, levy, collect and enforce payment by any lawful means all appropriate charges or assessments;
2. To pay all expenses incident to the conduct of the business of the Association, including all licenses, taxes and governmental charges levied or imposed against the Common Elements;

Prepared by:

Manuel F. Valdes, Esquire.  
Fl Bar #13307  
4000 Ponce De Leon Blvd.,  
Suite 400  
CORAL GABLES FL. 33146

H05000198899



## Exhibit E

3. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of the Common Elements on behalf of the membership of the Association;

4. To borrow money and mortgage, pledge or hypothecate any or all of the Common Elements as security for money borrowed or debts incurred;

5. To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes; and

6. To have and to exercise any and all powers, rights and privileges which a corporation organized under the Florida Not-for-Profit Corporation Law may now or hereafter have or exercise.

### ARTICLE IV - MEMBERSHIP AND VOTING

A. Membership: Every person or entity who is a record owner of any Unit in the Condominium shall be a member of the Association. The foregoing does not include persons or entities who hold an interest merely as security for the performance of an obligation. Change of membership in the Association shall be established by recording in the Public Records of Florida, a deed or other instrument establishing a record title to any Unit in a transferee and the delivery to the Association of a certified copy of such instrument. Upon such delivery, the transferee designated by such instrument shall become a member of the Association and the membership of the transferee shall be terminated.

B. Appurtenance to Unit: The share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

C. Voting Rights: Each Owner shall be entitled to one vote for each Unit owned. When more than one person holds an interest or interests in any Unit, the vote for such Unit shall be limited to one vote as the Owners among themselves determine. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

D. Meetings: The By-Laws shall provide for meetings of the members.

### ARTICLE V - BOARD OF DIRECTORS

A. Membership of Board: The affairs of this Association shall be managed by a Board consisting of the number of Directors determined by the By-Laws, but not fewer than two (2) Directors.

B. Election and Removal: Directors shall be elected at the annual meeting of the members in the manner determined by the



## Exhibit E

By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

C. First Board of Directors: The names and addresses of the persons who shall act in the capacity of Directors until their successors shall be elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Augusto Fonte	1800 SW 27 Avenue, Suite 201, Miami, Fl 33145
Rene Vivo	1800 SW 27 Avenue, Suite 201, Miami, Fl 33145

The Directors named above shall serve until the first election of Directors, as determined by the By-Laws and any vacancies in their number occurring before the first election of Directors shall be filled by act of the remaining Directors.

### ARTICLE VI - OFFICERS

The affairs of the Association shall be administered by the Officers designated in the By-Laws. After the first election of Directors, the Officers shall be elected by the Board at the first Board meeting following the annual meeting. Directors shall serve at the pleasure of the Board. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

Augusto Fonte	President
Rene Vivo	Vice-President / Secretary

### ARTICLE VII - INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an Director or Officer of the Association, whether or not he is an Director or Officer of the Association at the time such expenses are incurred, except when the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

## Exhibit E

### ARTICLE VIII - BY-LAWS

The first By-Laws of the Association shall be adopted by the Board and may be thereafter altered, amended or rescinded in the manner provided in such By-Laws.

### ARTICLE IX - AMENDMENTS

Amendments to the Articles of Incorporation may be considered at any regular or special meeting of the members and may be adopted in the following manner:

1. By notice of the subject matter of a proposed amendment and of the meeting at which a proposed amendment is considered, which notice shall be made as required by the By-Laws.
2. By resolution for the adoption of a proposed amendment, which may be proposed either by the Board or by a majority of the voting members. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. Such amendments must be approved by not less than sixty-seven (67%) percent of the votes of the voting members.

### ARTICLE X - TERM

The term of the Association shall be perpetual.

### ARTICLE XI - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of the voting members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event that such dedication shall be refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

### ARTICLE XII - SUBSCRIBERS

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

Augusto Fonta  
1800 SW 27 Avenue  
Suite 201  
Miami FL. 33145

# Exhibit E

## ARTICLE XIII - RESIDENT AGENT

The name and street address of the Resident Agent of the Corporation is:

Gilbert A. Contreras, Esquire  
4000 Ponce De Leon Blvd.,  
Suite 400  
Coral Gables FL. 33146

## ARTICLE XIV - MISCELLANEOUS

A. Developer's Rights. No amendment of these Articles of Incorporation or the By-Laws shall change Developer's rights and privileges as set forth in the Declaration of Condominium without Developer's prior written approval so long as Developer owns any Unit.

B. Stock. The Association shall issue no shares of stock of any kind or nature whatsoever.

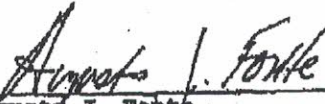
C. Severability. Invalidation of any one or more of the provisions hereof shall in no way affect any other provisions, which shall remain in full force and effect.

D. Registered Office. The initial registered office of the Association shall be:

4000 Ponce De Leon Blvd.,  
Suite 400  
Coral Gables FL. 33146

IN WITNESS WHEREOF, the undersigned subscriber has executed this instrument this 18 day of August, 2005.

Signed, Sealed and Delivered  
in the presence of:

  
Augusto J. Fonte  
Subscriber

STATE OF FLORIDA  
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 18 day of August, 2005 by Augusto J. Fonte who is personally known to me and who did take an oath.



Manuel Valdes  
Commission #DD241198  
Expires: Sep 21, 2007  
Bonded thru  
Atlantic Bonding Co., Inc.

NOTARY PUBLIC  
State of Florida at Large  
My Commission Expires:



Exhibit E

TOTAL P. 87

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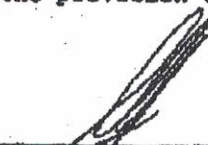
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN THIS STATE  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First, that DORAL PALMS CONDOMINIUM ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation, named as its agent to accept service of process within this State the following person:

Gilbert A. Contreras, Esquire  
4000 Ponce De Leon Blvd.,  
Suite 400  
Coral Gables FL. 33146

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity and agrees to comply with the provision of said Act keeping open said office.

  
Gilbert A. Contreras, Esquire  
Resident Agent

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TALLAHASSEE, FLORIDA  
05 AUG 18 AM 11:54  
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P. 87

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AUG-18-2005 16:01

**EXHIBIT " F "**

**BY-LAWS**

**OF**

**DORAL PALMS CONDOMINIUM ASSOCIATION, INC.,  
A FLORIDA CORPORATION**

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**BY-LAWS  
OF  
DORAL PALMS CONDOMINIUM ASSOCIATION, INC.,  
A FLORIDA CORPORATION**

**ARTICLE I  
MEETINGS OF SHAREHOLDERS**

**Section 1. Annual Meeting.**

The annual meeting of the shareholders of this corporation shall be held at the time and place designated by the Board of Directors of the corporation. The annual meeting of shareholders for any calendar year shall be held no later than thirteen months after the last preceding annual meeting of shareholders. Business transacted at the annual meeting shall include the election of directors of the corporation and any proper business as may come before the meeting.

**Section 2. Special Meetings.**

Special meetings of the shareholders shall be held when directed by the Board of Directors, or when a signed and dated written demand is delivered to the secretary of the corporation by the holders of not less than ten (10%) percent of all votes entitled to be cast on any issue to be considered at the proposed special meeting, describing the purposes of the proposed special meeting. At any special meeting only such business may be transacted which is related to the purpose or purposes set forth in the notice of such special meeting.

**Section 3. Place.**

Meetings of shareholders may be held within or without the State of Florida.

**Section 4. Notice.**

The corporation shall notify shareholders of the date, time and place of each annual and special shareholders' meeting no fewer than ten (10) or more than sixty (60) days before the meeting date. Unless the Florida Business Corporation Act, as amended (the "Act"), or the Articles of Incorporation require otherwise, the corporation is required to give notice only to shareholders entitled to vote at the meeting. Notice shall be given in the manner provided in Section 5 below, by or at the direction of the president, the secretary, or the officer or persons calling the meeting. If the notice is mailed at least thirty (30) days before the date of the meeting, it may be done by a class of United States mail other than first class. Notwithstanding Section 5 below, if mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the shareholder at his or her address as it appears on the stock transfer books of the corporation, with postage thereon prepaid.

Unless the Act or the Articles of Incorporation require otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called.



Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called.

Notwithstanding the foregoing, no notice of a shareholders' meeting need be given to a shareholder if (a) an annual report and proxy statement for two consecutive annual meetings of shareholders or (b) all, and at least two, checks in payment of dividends or interest on securities during a twelve (12) month period have been sent by first-class United States mail, addressed to the shareholder at his or her address as it appears on the share transfer books of the corporation, and returned undeliverable. The obligation of the corporation to give notice of a shareholders' meeting to any such shareholder shall be reinstated once the corporation has received a new address for such shareholder for entry on its share transfer books.

#### Section 5. Manner of Notice.

Any notice given under these By-laws must be written and may be communicated in person, telegraph, teletype or other form of electronic communication, or by mail.

Written notice by the corporation to a shareholder shall be effective when mailed, if mailed postpaid and correctly addressed to the shareholder's address shown in the corporation's current record of shareholders.

Written notice to a domestic or foreign corporation authorized to transact business in this state may be addressed to its registered agent at its registered office or to the corporation or its secretary at its principal office shown in its most recent annual report or, in the case of corporation that has not yet delivered an annual report, in a domestic corporation's articles of incorporation or in a foreign corporation's application for certificate of authority.

Except as otherwise provided herein or in the Act, written notice shall be effective at the earliest date of the following: (a) when received; (b) five days after its deposit in the United States mail, as evidenced by the postmark, if mailed postpaid and correctly addressed; or (c) on the date shown on the return receipt, if sent by registered or certified mail return receipt requested, and the receipt is signed by or on behalf of the addressee.

#### Section 6. Notice of Adjourned Meetings.

If an annual or special shareholders' meeting is adjourned to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before an adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting. If a new record date for the adjourned meeting is or must be fixed, however, notice of the adjourned meeting must be given as provided in Section 5 above to persons who are shareholders as of the new record date who are entitled to notice of the meeting.



#### Section 7. Fixing of Record Date.

For the purpose of determining shareholders entitled to notice of a shareholders' meeting, to demand a special meeting, to vote, or to take any other action, the Board of Directors may fix the record date. In no event may a record date fixed by the Board of Directors be a date preceding the date upon which the resolution fixing the record date is adopted. The record date for determining shareholders entitled to demand a special meeting is the date the first shareholder delivers his or her demand to the corporation.

If not otherwise provided by or pursuant to these By-laws and if no prior action is required by the Board of Directors pursuant to the Act, the record date for determining shareholders entitled to take action without a meeting is the date the first signed written consent is delivered to the corporation. If not otherwise provided by or pursuant to these By-laws and if prior action is required by the Board of Directors pursuant to the Act, the record date for determining shareholders entitled to take action without a meeting is at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

If not otherwise provided by or pursuant to these By-laws, the record date for determining shareholders entitled to notice of and to vote at an annual or special shareholders' meeting is the close of business on the day before the first notice is delivered to shareholders. A record date for purposes of this section may not be more than seventy (70) days before the meeting or action requiring a determination of shareholders. A determination of shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than the one hundred twenty (120) days after the date fixed for the original meeting.

#### Section 8. Shareholders' List For Meeting.

After fixing a record date for a meeting, the corporation shall prepare an alphabetical list of the names of all its shareholders who are entitled to notice of a shareholders' meeting, arranged by voting group with the address of, and the number and class and series, if any, of shares held by, each. The shareholders' list must be available for inspection by any shareholder for a period of ten (10) days prior to the meeting or such shorter time as exists between the record date and the meeting and continuing through the meeting at the corporation's principal office, at a place identified in the meeting notice in the city where the meeting will be held, or at the office of the corporation's transfer agent or registrar. A shareholder or his or her agent or attorney is entitled on written demand to inspect the list during regular business hours and at his or her expense during the period it is available for inspection. The corporation shall make the shareholders' list available at the meeting, and any shareholder or his or her agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

If the requirements of this section have not been substantially complied with or if the corporation refuses to allow a shareholder or his or her agent or attorney to inspect the shareholders' list before or at the meeting, the meeting shall be adjourned until such requirements are complied with on the demand of any shareholder in person or by proxy who failed to get such access. Refusal or failure to comply with the requirements of this section shall not affect the validity of any action taken at such meeting.



## Section 9. Shareholder Quorum and Voting.

A majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. When a specified item of business is required to be voted on by a class or series of stock, a majority of the shares of such class or series shall constitute a quorum for the transaction of such item of business by that class or series.

If a quorum is present, the affirmative vote of the majority of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the shareholders unless otherwise provided by law.

After a quorum has been established at a shareholders' meeting, the subsequent withdrawal of shareholders, so as to reduce the number of shares entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

## Section 10. Voting Entitlement of Shares.

Except as otherwise provided below, each outstanding share, regardless of class, is entitled to one vote on each matter submitted to a vote at a meeting of shareholders. Only shares are entitled to vote.

The shares of the corporation are not entitled to vote if they are owned, directly or indirectly, by a second corporation, domestic or foreign, and the corporation owns, directly or indirectly, a majority of the shares entitled to vote for directors of the second corporation. This paragraph does not limit the power of the corporation to vote any shares, including its own shares, held by it in a fiduciary capacity.

Redeemable shares are not entitled to vote on any matter, and shall not be deemed to be outstanding after notice of redemption is mailed to the holders thereof and a sum sufficient to redeem such shares has been deposited with a bank, trust company, or other financial institution upon an irrevocable obligation to pay the holders the redemption price upon surrender of the shares.

Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent or proxy as the By-laws of the corporate shareholder or, in the absence of any applicable provision, by such person as the Board of Directors of the corporate shareholder may designate. In the absence of any such designation, or in case of a conflicting designation by the corporate shareholder, the chairman of the board, the president, any vice president, the secretary and the treasurer of the corporate shareholder, in that order, shall be presumed to be fully authorized to vote such shares.

Shares held by an administrator, executor, guardian, personal representative or conservator may be voted by him or her, either in person or by proxy, without a transfer of such shares into his name. Shares standing in the name of a trustee may be voted by him or her, either in person or by proxy, but no trustee shall be entitled to vote shares held by him or her without a transfer of such shares into his or her name or the name of his or her nominee.



Shares held by or under the control of a receiver, a trustee in bankruptcy proceedings or an assignee for the benefit of creditors may be voted by him or her without the transfer thereof into his or her name.

If a share or shares stand of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two or more persons have the same fiduciary relationship respecting the same shares, unless the secretary of the corporation is given notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, the acts with respect to voting have the following effect: (a) if only one votes, in person or by proxy, his or her act binds all; (b) if more than one votes, in person or by proxy, the act of the majority so voting binds all; (c) if more than one votes, in person or by proxy, but the vote is evenly split on any particular matter, each faction is entitled to vote the share or shares in question proportionally; (d) if the instrument or order so filed shows that any such tenancy is held in unequal interest, a majority or a vote evenly split for purposes of this section shall be a majority or a vote evenly split in interest; (e) the principles of this section shall apply, insofar as possible, to execution of proxies, waivers, consents, or objections and for the purpose of ascertaining the presence of a quorum.

Nothing herein contained shall prevent trustees or other fiduciaries holding shares registered in the name of a nominee from causing such shares to be voted by such nominee as the trustee or other fiduciary may direct. Such nominee may vote shares as directed by a trustee or other fiduciary without the necessity of transferring the shares to the name of the trustee or other fiduciary.

#### Section 11. Proxies.

A shareholder, other person entitled to vote on behalf of a shareholder pursuant to Section 10 above or an attorney-in-fact for a shareholder may vote the shareholder's shares in person or by proxy.

A shareholder, other person entitled to vote on behalf of a shareholder or an attorney-in-fact for a shareholder may appoint a proxy to vote or otherwise act for the shareholder by signing an appointment form or by electronic transmission. Any type of electronic transmission, including, but not limited to telegrams, cablegrams, telephone transmissions, and transmissions through the Internet, or photographic, photostatic or equivalent reproductions thereof, appearing to have been, or containing or accompanied by such information or obtained under such procedures as to reasonably ensure that the electronic transmission was, transmitted by such person is a sufficient appointment, subject to any verification requested by this corporation.

Without limiting the manner in which a shareholder, other person entitled to vote on behalf of a shareholder or an attorney-in-fact for a shareholder may appoint a proxy to vote or otherwise act for the shareholder, a shareholder, other person entitled to vote on behalf of a shareholder or an attorney-in-fact for a shareholder may make such an appointment by (i) signing an appointment form, with the signature affixed, by any reasonable means including, but not limited to, facsimile or electronic signature, (ii) transmitting or authorizing the transmission of an electronic transmission to the person who will be appointed as the proxy or to a proxy



solicitation firm, proxy support service organization, registrar, or agent authorized by the person who will be designated as the proxy to receive such transmission. However, any electronic transmission must set forth or be submitted with information from which it can be determined by the inspector or inspectors of election or, if no such inspector or inspectors exist, such other person or persons making that determination on behalf of this corporation that the electronic transmission was authorized by the shareholder, other person entitled to vote on behalf of a shareholder or an attorney-in-fact for a shareholder. If it is determined that the electronic transmission is valid, the inspector or inspectors of election or, if no such inspector or inspectors exist, such other person or persons making that determination on behalf of this corporation shall specify the information upon which they relied.

An appointment of a proxy is effective when received by the secretary or other officer or agent authorized to tabulate votes. An appointment is valid for up to eleven (11) months unless a longer period is expressly provided in the appointment.

The death or incapacity of the shareholder appointing a proxy does not affect the right of the corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises his or her authority under the appointment.

If an appointment form expressly provides, any proxy holder may appoint, in writing, a substitute to act in his or her place.

#### Section 12. Voting Trusts.

One or more shareholders may create a voting trust, conferring on a trustee the right to vote or otherwise act for them, by signing an agreement setting out the provisions of the trust as provided by law and transferring their shares to a trustee. The trustee shall thereafter prepare a list of names and addresses of all owners of beneficial interests in the trust, together with the number and class of shares of each transferred to the trust, and deliver copies of the list and agreement to the corporation's principal office. After filing a copy of the list and agreement in the corporation's principal office, such copies shall be open to inspection by any shareholder of the corporation (subject to the requirements of Article V herein) or any beneficiary of the trust under the agreement during business hours.

#### Section 13. Shareholders' Agreements.

Two or more shareholders of this corporation may provide for the manner in which they will vote their shares by signing an agreement for that purpose as provided by law. A shareholders' agreement created hereunder as provided by law is specifically enforceable.

Subject to and otherwise limited by Section 607.0732 of the Act, as amended from time to time, a written agreement among the shareholders of this corporation, provided that there are 100 or fewer shareholders of the corporation at the time of the written agreement and the shares of the corporation are not listed on a national securities exchange nor regularly quoted in a national or affiliated securities market, is effective among the shareholders and the corporation at such time as such agreement is approved and signed by all persons who are shareholders at the



time of the agreement and it is made known to the corporation, even though it is inconsistent with one or more of the provisions of the Act, if it:

(a) Eliminates the Board of Directors or restricts the discretion or powers of the Board of Directors;

(b) Governs the authorization or making of distributions whether or not in proportion to ownership of shares, subject to the limitations in Section 607.06401 of the Act;

(c) Establishes who shall be directors or officers of this corporation, or their terms of office or manner of selection or removal;

(d) Governs, in general or in regard to specific matters, the exercise or division of voting power by the shareholders and directors, including use of weighted voting rights or director proxies;

(e) Establishes the terms and conditions of any agreement for the transfer or use of property or the provision of services between this corporation and any shareholder, director, officer, or employee of this corporation;

(f) Transfers to any shareholder or other person any authority to exercise the corporate powers or to manage the business and affairs of the corporation, including the resolution of any issue about which there exists a deadlock among directors or shareholders; or

(g) Requires dissolution of the corporation at the request of one or more of the shareholders or upon the occurrence of a specified event or contingency.

The written agreement, at such time as it is approved and signed by all of the then shareholders of the corporation, shall thereby amend these By-laws to reflect such agreement, and, to the extent that these By-laws are inconsistent with any of the terms or provisions of such agreement, such terms and provisions of the agreement shall govern.

#### Section 14. Action by Shareholders Without a Meeting.

Any action required by law, these By-laws or the Articles of Incorporation of this corporation to be taken at any annual or special meeting of the shareholders of the corporation, or any action which may be taken at any annual or special meeting of the shareholders of this corporation, may be taken without a meeting, without prior notice and without a vote, if the action is taken by the holders of outstanding stock of each voting group entitled to vote thereon having not less than the minimum number of votes with respect to each voting group that would be necessary to authorize or take such action at a meeting at which all voting groups and shares entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving shareholders having the requisite number of votes of each voting group entitled to vote thereon, and delivered to this corporation by delivery to its principal office in this state, its principal place of business, the corporate secretary, or another officer or agent of this corporation having custody of the book in which proceedings of meetings of shareholders are recorded. No written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the date of the earliest dated consent delivered in the manner required herein, written

consents signed by the number of holders required to take action are delivered to the corporation by delivery as set forth herein.

Any written consent may be revoked prior to the date that the corporation receives the required number of consents to authorize the proposed action. No revocation is effective unless in writing and until received by the corporation at its principal office in this state or its principal place of business, or received by the corporate secretary or other officer or agent of the corporation having custody of the book in which proceedings of meetings of shareholders are recorded.

Within ten (10) days after obtaining such authorization by written consent, notice must be given to those shareholders who have not consented in writing or who are not entitled to vote on the action. The notice shall fairly summarize the material features of the authorized action and, if the action be such for which dissenters' rights are provided under the Act, the notice shall contain a clear statement of the right of shareholders dissenting therefrom to be paid the fair value of their shares upon compliance with further provisions of the Act regarding the rights of dissenting shareholders.

A consent signed under this section has the effect of a meeting vote and may be described as such in any document. Whenever action is taken pursuant to this section, the written consent of the shareholders consenting thereto or the written reports of inspectors appointed to tabulate such consents shall be filed with the minutes of proceedings of shareholders.

## ARTICLE II DIRECTORS

### Section 1. Function.

All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation managed under the direction of, its Board of Directors.

### Section 2. Qualification.

Directors must be natural persons who are eighteen (18) years of age or older but need not be residents of the State of Florida or shareholders of this corporation.

### Section 3. Compensation.

The Board of Directors may fix the compensation of directors.



Section 4. Duties of Directors.

A director shall discharge his or her duties as a director, including his or her duties as a member of a committee: in good faith; with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and in a manner he or she reasonably believes to be in the best interests of the corporation.

In discharging his or her duties, a director is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by:

- (a) One or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented;
- (b) Legal counsel, public accountants or other persons as to matters the director reasonably believes are within the persons' professional or expert competence; or
- (c) A committee of the Board of Directors of which he is not a member, if the director reasonably believes the committee merits confidence.

In discharging his or her duties, a director may consider such factors as the director deems relevant, including the long-term prospects and interests of the corporation and its shareholders, and the social, economic, legal, or other effects of any action on the employees, suppliers, customers of the corporation or its subsidiaries, the communities and society in which the corporation or its subsidiaries operate, and the economy of the state and the nation.

A director is not acting in good faith if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted by this section unwarranted. A director is not liable for any action taken as a director, or any failure to take any action, if he or she performed the duties of his or her office in compliance with this section.

Section 5. Presumption of Assent.

A director of the corporation who is present at a meeting of its Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless: (a) he or she objects at the beginning of the meeting (or promptly upon his or her arrival) to holding it or transacting specified business at the meeting; or (b) he or she votes against or abstains from the action taken.

Section 6. Number.

This corporation shall initially have two (2) directors. The number of directors may be increased or decreased from time to time as determined by a majority of the entire Board of Directors of this corporation or by amendment to these By-laws, except that the number of directors shall at all times be at least one.

Section 7. Election.

Directors are elected at the first annual shareholders' meeting and at each annual meeting thereafter.

Section 8. Term.

The terms of the initial directors of the corporation expire at the first shareholders' meeting at which directors are elected. The terms of all other directors expire at the next annual shareholders' meeting following their election. A decrease in the number of directors does not shorten an incumbent director's term. The term of a director elected to fill a vacancy expires at the next shareholders' meeting at which directors are elected. Despite the expiration of a director's term, he or she continues to serve until his or her successor is elected and qualifies or until there is a decrease in the number of directors.

Section 9. Resignation.

A director may resign at any time by delivering written notice to the Board of Directors or its chairman or to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

Section 10. Vacancies.

Whenever a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of directors, it may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or by the shareholders.

A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date or otherwise) may be filled before the vacancy occurs but the new director may not take office until the vacancy occurs.

Section 11. Removal of Directors.

The shareholders may remove one or more directors with or without cause at a meeting of shareholders, provided the notice of the meeting states that the purpose, or one of the purposes, of the meeting is removal of the director. If a director is elected by a voting group of shareholders, only the shareholders of that voting group may participate in the vote to remove him or her.

Section 12. Quorum and Voting.

A quorum of the Board of Directors consists of a majority of the number of directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the Board of Directors.



Section 13. Conflicts of Interest.

No contract or other transaction between this corporation and one or more of its directors or any other corporation, firm, association or entity in which one or more of the directors are directors or officers or are financially interested shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or their votes are counted for such purpose, if:

- (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or
- (b) the fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or
- (c) the contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board, committee or the shareholders.

For purposes of subparagraph (a) above only, a conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the directors on the Board of Directors, or on the committee, who have no relationship or interest in the transaction described in this section, but a transaction may not be authorized, approved, or ratified under this section by a single director. If a majority of the directors who have no such relationship or interest in the transaction vote to authorize, approve or ratify the transaction, a quorum is present for the purposes for taking action under subparagraph (a) above. The presence of, or a vote cast by, a director with such relationship or interest in the transaction does not affect the validity of any action taken under subparagraph (a) above if the transaction is otherwise authorized, approved, or ratified as provided in that subparagraph, but such presence or vote of those directors may be counted for purposes of determining whether the transaction is approved under other sections of the Act.

For purposes of subparagraph (b) above, a conflict of interest transaction is authorized, approved or ratified if it receives the vote of a majority of the shares entitled to be counted under this section. Shares owned by or voted under the control of a director who has a relationship or interest in the transaction described in this section may not be counted in a vote of shareholders to determine whether to authorize, approve or ratify a conflict of interest transaction under subparagraph (b) above. The vote of those shares, however, is counted in determining whether the transaction is approved under other sections of the Act. A majority of the shares, whether or not present, that are entitled to be counted in a vote on the transaction under this section constitutes a quorum for the purpose of taking action under this section.

#### Section 14. Executive and Other Committees.

The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members an executive committee and one or more other committees, consisting of a minimum of two (2) directors who serve at the pleasure of the Board of Directors, each of which, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of Directors, except that no committee shall have the authority to:

- (a) Approve or recommend to shareholders actions or proposals required by law to be approved by shareholders;
- (b) Fill vacancies on the Board of Directors or any committee thereof;
- (c) Adopt, amend or repeal the By-laws;
- (d) Authorize or approve the reacquisition of shares unless pursuant to a general formula or method specified by the Board of Directors; or
- (e) Authorize or approve the issuance or sale or contract for the sale of shares, or determine the designation and relative rights, preferences and limitations of a voting group, except that the Board of Directors may authorize a committee (or a senior executive officer of the corporation) to do so within limits specifically prescribed by the Board of Directors.

The provisions of Section 12 above and Sections 15, 16 and 17 below, which govern meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, shall apply to committees and their members as well.

#### Section 15. Meetings.

The Board of Directors may hold regular or special meetings in or out of the State of Florida. A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors. Meetings of the Board of Directors may be called by the chairman of the Board or by the president of the corporation or by at least two directors. The Board of Directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

#### Section 16. Notice of Meetings.

Regular meetings of the Board of Directors may be held without notice of the date, time, place or purpose of the meeting. Special meetings of the Board of Directors must be preceded by at least two (2) days notice of the date, time and place of the meeting. The notice need not



describe the purpose of the special meeting unless required by the articles of incorporation or these By-laws.

Section 17. Waiver of Notice.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Section 18. Action Without a Meeting.

Any action required or permitted to be taken at a Board of Directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the Board of Directors or the committee. The actions must be evidenced by one or more written consents describing the action taken and signed by each director or committee member.

Action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

Section 19. Amendment by Board of Directors.

The corporation's Board of Directors may adopt one or more amendments to the corporation's Articles of Incorporation without shareholder action:

- (1) To delete the names and addresses of the initial directors;
- (2) To delete the name and address of the initial registered agent or registered office, if a statement of change is on file with the Department of State;
- (3) To delete any other information contained in the Articles of Incorporation that is solely of historical interest;
- (4) To delete the authorization for a class or series of shares authorized as provided by law, if no shares of such class or series have been issued;
- (5) To change the par value for a class or series of shares;
- (6) To change the corporate name by substituting the word "corporation," "Incorporated," or "company," or the abbreviation "corp.," "Inc.," or "Co.," for a similar word or abbreviation in the name, or by adding, deleting, or changing a geographical attribution for the name;

- (7) To change each issued and unissued authorized share of an outstanding class into a greater number of whole shares if the corporation has only shares of that class outstanding; or
- (8) To make any other change expressly permitted by the Act to be made without shareholder action.

### ARTICLE III OFFICERS

#### Section 1. Officers.

The Board of Directors may elect from its own number a chairman of the Board and may elect a president, chief executive officer, chief operating officer, chief financial officer, such vice presidents and a treasurer as in the opinion of the Board of Directors the business of the corporation requires. The Board of Directors shall elect a secretary and shall delegate to the secretary responsibility for preparing minutes of the directors' and shareholders' meetings and for authenticating records of the corporation. The Board of Directors or the president may appoint one or more other officers or assistant officers. The same individual may simultaneously hold more than one office in the corporation and the same office may simultaneously be held by more than one individual.

#### Section 2. Powers and Duties.

The officers of the corporation shall have the following duties:

- (a) The chairman of the Board, if elected, or failing his or her election, the president, shall preside at all meetings of the shareholders and Board of Directors and shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors.
- (b) The president shall have general charge and supervision of the corporation's business, affairs, administration and operations subject to the direction of the Board of Directors, and shall, in the absence or failing the election of a chairman of the Board, preside at all meetings of the shareholders and the Board of Directors. The president shall have such other powers and perform such other duties as may from time to time be assigned to him by the Board of Directors.
- (c) Each of the chief executive officer, chief operating officer, chief financial officer, vice president(s), if elected, shall have such powers and shall perform such duties as may from time to time be assigned to him or her by the Board of Directors.
- (d) The secretary shall be the custodian of, and shall maintain, all of the corporate records except the financial records, shall authenticate all corporate records, shall prepare and record the minutes of all meetings of the shareholders and Board of Directors, send out all notices of meetings, and shall have such other powers and shall perform such other duties as may be prescribed by the Board of Directors or the president.



- (e) The chief financial officer or treasurer shall be the custodian of all corporate funds, securities and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of shareholders and whenever else required by the Board of Directors or the president, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or the president.

### Section 3. Delegation.

In the event of the absence of any officer of this corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may at any time and from time to time delegate all or any part of the powers or duties of any officer to any other officer or officers or to any director or directors.

### Section 4. Resignation and Removal of Officers.

An officer may resign at any time by delivering notice to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the corporation accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

The Board of Directors may remove any officer at any time with or without cause. Any officer or assistant officer, if appointed by the president, may likewise be removed by the president.

### Section 5. Contract Rights.

The appointment of an officer does not itself create contract rights. An officer's removal does not affect the officer's contract rights, if any, with the corporation. An officer's resignation does not affect the corporation's contract rights, if any, with the officer.

## **ARTICLE IV** **STOCK CERTIFICATES**

### Section 1. Form and Content of Certificates.

Shares shall be represented by certificates. At a minimum, each share certificate must state on its face the name of the corporation, that the corporation is organized under the laws of the State of Florida, the name of the person to whom it is issued, the number and class of shares and the designation of the series, if any, the certificate represents.

If the corporation is authorized to issue different classes of shares or different series within a class, the designations, relative rights, preferences, and limitations applicable to each class and the variations in rights, preferences, and limitations determined for each series (and the authority of the Board of Directors to determine variations for future series) must be summarized on the front or back of each certificate. Alternatively, each certificate may state conspicuously on its front or back that the corporation will furnish the shareholder a full statement of this information on request and without charge.

Each share certificate must be signed (either manually or in facsimile) by the president or a vice president and the secretary or an assistant secretary of the corporation, and shall bear the corporate seal, if one has been adopted by the Board of Directors, or its facsimile.

If the person who signed (either manually or in facsimile) a share certificate no longer holds office when the certificate is issued, the certificate is nevertheless valid.

### Section 2. Transfer of Stock.

Subject to any restrictions on the transfer or registration of transfer of the shares represented by a stock certificate which have been imposed or adopted as authorized by the Act, the corporation shall register a stock certificate presented to it for transfer if the certificate is properly endorsed by the holder of record or by his or her duly authorized attorney and is accompanied with any additional documents, instruments, certificates, signature guaranties or other items required from time to time by the Board of Directors in its sole discretion.

### Section 3. Lost, Stolen or Destroyed Certificates.

The corporation shall issue a new stock certificate in the place of any certificate previously issued if the holder of record of the certificate (a) makes proof in affidavit form that it has been lost, destroyed or wrongfully taken; (b) requests the issue of a new certificate before the corporation has notice that the certificate has been acquired by a purchaser for value in good faith and without notice of any adverse claim; (c) gives bond or other security or indemnity in such form as the corporation may direct to indemnify the corporation, the transfer agent, and registrar against any claim that may be made on account of the alleged loss, destruction, or theft of a certificate; and (d) satisfies any other reasonable requirements imposed by the corporation.

## ARTICLE V BOOKS AND RECORDS

### Section 1. Corporate Records.

The corporation shall keep as permanent records minutes of all meetings of its shareholders and its Board of Directors, a record of all actions taken by the shareholders or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the corporation. The corporation shall maintain accurate accounting records.

The corporation or its agent shall maintain a record of its shareholders in a form that permits preparation of a list of the names and addresses of all shareholders in alphabetical order by class of shares showing the number and series of shares held by each. The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time. The corporation shall keep a copy of the following records:

- (a) Its Articles or Restated Articles of Incorporation and all amendments to them currently in effect;



- (b) Its By-laws or Restated By-laws and all amendments to them currently in effect;
- (c) Resolutions adopted by its Board of Directors creating one or more classes or series of shares and fixing their relative rights, preferences, and limitations, if shares issued pursuant to those resolutions are outstanding;
- (d) The minutes of all shareholders' meetings and records of all action taken by shareholders without a meeting for the past three (3) years;
- (e) Written communications to all shareholders generally or all shareholders of a class or series within the past three (3) years, including the financial statements required to be furnished for the past three (3) years under Section 4 of this Article V;
- (f) A list of the names and business street addresses of its current directors and officer; and
- (g) Its most recent annual report delivered to the Department of State.

Section 2. Inspection of Records by Shareholders.

A shareholder of the corporation is entitled to inspect and copy, during regular business hours at the corporation's principal office, any of the records of the corporation described in subparagraphs (a) through (g) in Section 1 above if he or she gives the corporation written notice of his or her demand at least five (5) business days before the date on which he or she wishes to inspect and copy.

A shareholder of the corporation is entitled to inspect and copy, during regular business hours at a reasonable location specified by the corporation, any of the following records of the corporation if the shareholder meets the requirements of this section and gives the corporation written notice of his or her demand at least five (5) business days before the date on which he or she wishes to inspect and copy:

- (a) Excerpts from minutes of any meeting of the Board of Directors, records of any action of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the corporation, minutes of any meeting of the shareholders, and records of action taken by the shareholders or Board of Directors without a meeting, to the extent not otherwise subject to inspection under these By-laws;
- (b) Accounting records of the corporation;
- (c) The record of shareholders; and
- (d) Any other books and records.

A shareholder may inspect and copy the records described in subparagraphs (a) through (d) in the preceding paragraph only if:

- (a) His or her demand is made in good faith and for a proper purpose;
- (b) He or she describes with reasonable particularity his or her purpose and the records he or she desires to inspect; and
- (c) The records are directly connected with his or her purpose.

This section does not affect the right of a shareholder to inspect and copy records under Article I, Section 8 of these By-laws, or, if the shareholder is in litigation with the corporation, to the same extent as any other litigant; or the power of a court, independently of the Act, to compel the production of corporate records for examination.

For purposes of this section, the term "shareholder" includes a beneficial owner whose shares are held in a voting trust or by a nominee on his or her behalf; and a "proper purpose" means a purpose reasonably related to such person's interest as a shareholder.

### Section 3. Scope of Inspection Right.

A shareholder's agent or attorney has the same inspection and copying rights as the shareholder he represents. The right to copy and/or to have converted unwritten records into written form and/or to otherwise inspect the corporate records, including expenses and charges therefore, shall be the same as provided or permitted by law.

### Section 4. Financial Statements for Shareholders.

Unless modified by resolution of the shareholders within one hundred twenty (120) days of the close of each fiscal year, the corporation shall furnish its shareholders annual financial statements which may be consolidated or combined statements of the corporation and one or more of its subsidiaries, as appropriate, that include a balance sheet as of the end of the fiscal year, an income statement for that year, and a statement of cash flows for that year. If financial statements are prepared for the corporation on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis.

If the annual financial statements are reported upon by a public accountant, his or her report must accompany them. If not, the statements must be accompanied by a statement of the president or the person responsible for the corporation's accounting records:

- (a) Stating his or her reasonable belief whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation; and
- (b) Describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

A corporation shall mail the annual financial statements to each shareholder within one hundred twenty (120) days after the close of each fiscal year or within such additional time thereafter as is reasonably necessary to enable the corporation to prepare its financial statements if, for reasons beyond the corporation's control, it is unable to prepare its financial statements



within the prescribed period. Thereafter, on written request from a shareholder who was not mailed the statements, the corporation shall mail him or her the latest annual financial statements.

## ARTICLE VI DIVIDENDS

### Section 1. Distributions to Shareholders.

The Board of Directors may authorize and the corporation may make distributions to its shareholders subject to restriction by its Articles of Incorporation and/or the Act.

If the Board of Directors does not fix the record date for determining shareholders entitled to a distribution (other than one involving a purchase, redemption or other acquisition of the corporation's shares), it is the date the Board of Directors authorizes the distribution. No distribution may be made if, after giving it effect:

- (a) the corporation would not be able to pay its debts as they become due in the usual course of business; or
- (b) the corporation's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of shareholders whose preferential rights are superior to those receiving the distribution.

The Board of Directors may base a determination that a distribution is not prohibited either on financial statements prepared on the basis of accounting practices and principles that are reasonable in the circumstances or on a fair valuation or other method that is reasonable in the circumstances. In the case of any distribution based upon such a valuation, each such distribution shall be identified as a distribution based upon a current valuation of assets, and the amount per share paid on the basis of such valuation shall be disclosed to the shareholders concurrent with their receipt of the distribution.

Except as otherwise provided herein, the effect of a distribution under this section is measured:

- (i) In the case of distribution by purchase, redemption or other acquisition of the corporation's shares, as of the earlier of:
  - (1) The date money or other property is transferred or debt incurred by the corporation; or
  - (2) The date the shareholder ceases to be a shareholder with respect to the acquired shares;
- (ii) In the case of any other distribution of indebtedness, as of the date the indebtedness is distributed;

(iii) In all other cases, as of:

- (1) The date the distribution is authorized if the payment occurs within one hundred twenty (120) days after the date of authorization; or
- (2) The date the payment is made if it occurs more than one hundred twenty (120) days after the date of authorization.

The corporation's indebtedness to a shareholder incurred by reason of a distribution made in accordance with this section is at parity with the corporation's indebtedness to its general unsecured creditors, except to the extent subordinated by agreement.

Indebtedness of the corporation, including indebtedness issued as a distribution, is not considered a liability for purposes of determinations under this section if its terms provide that payment of principal and interest are made only if and to the extent that payment of a distribution to shareholders could then be made under this section. If the indebtedness is issued as a distribution, each payment of principal or interest is treated as a distribution, the effect of which is measured on the date the payment is actually made.

#### Section 2. Share Dividends.

Shares may be issued pro rata and without consideration to the corporation's shareholders or to the shareholders of one or more classes or series. An issuance of shares under this subsection is a share dividend.

Shares of one class or series may not be issued as a share dividend in respect of shares of another class or series unless so authorized by the corporation's articles of incorporation, approved by a majority of the votes entitled to be cast by the class or series to be issued, or there are no outstanding shares of the class or series to be issued. If the Board of Directors does not fix the record date for determining shareholders entitled to a share dividend, it is the date the Board of Directors authorizes the share dividend.

### ARTICLE VII CORPORATE SEAL

#### Section 1. Corporate Seal.

If the Board of Directors elects for the corporation to have a corporate seal, the Board of Directors must approve the form thereof.



**ARTICLE VIII**  
**EXECUTION OF DOCUMENTS**

**Section 1. Execution of Documents.**

All contracts, instruments, agreements, bills payable, notes, checks, drafts, warrants or other obligations of this corporation shall be made in the name of the corporation and shall be signed by such officer or officers as the Board of Directors may from time to time designate.

**ARTICLE IX INDEMNIFICATION**

**Section 1. Indemnification.**

The corporation shall indemnify any officer or director, or any former officer or director of the corporation, to the fullest extent permitted by law.

**ARTICLE X**  
**AMENDMENT**

**Section 1. Amendment.**

These By-laws may be altered, amended or repealed by either the Board of Directors or the shareholders, but the Board of Directors may not alter, amend or repeal the By-laws generally or a particular By-law provision adopted by the shareholders if the shareholders expressly provide that the By-laws generally or a particular By-law provision is not subject to amendment, alteration or repeal by the Board of Directors.

# Exhibit G

## DORAL PALMS BUSINESS PARK BUDGET

Doral Palms Business Park CONDO ASSOCIATION			Annual	Mo.	Mo.	Monthly
Unit	Share	Sq. Ft.	Assessments	Assessments	Reserves	Total
Bldg A - Unit 400	1.91%	2,260	\$ 6,281.97	\$ 476.77	\$ 46.73	\$ 523.50
Bldg A - Unit 401	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 402	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 403	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 404	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 405	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 406	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 407	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 408	1.68%	1,980	\$ 5,503.67	\$ 417.70	\$ 40.94	\$ 458.64
Bldg A - Unit 409	1.68%	1,980	\$ 5,503.67	\$ 417.70	\$ 40.94	\$ 458.64
Bldg A - Unit 410	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 411	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 412	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 413	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 414	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 415	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 416	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg A - Unit 417	1.91%	2,260	\$ 6,281.97	\$ 476.77	\$ 46.73	\$ 523.50
Bldg B-n - Unit 200	1.42%	1,675	\$ 4,655.88	\$ 353.36	\$ 34.63	\$ 387.99
Bldg B-n - Unit 201	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 202	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 203	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 204	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 205	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 206	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 207	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 208	1.50%	1,765	\$ 4,906.05	\$ 372.35	\$ 36.49	\$ 408.84
Bldg B-n - Unit 209	1.50%	1,765	\$ 4,906.05	\$ 372.35	\$ 36.49	\$ 408.84
Bldg B-n - Unit 210	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 211	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 212	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 213	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 214	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-n - Unit 215	1.42%	1,675	\$ 4,655.88	\$ 353.36	\$ 34.63	\$ 387.99
Bldg B-s - Unit 300	1.42%	1,675	\$ 4,655.88	\$ 353.36	\$ 34.63	\$ 387.99
Bldg B-s - Unit 301	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 302	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 303	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 304	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 305	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 306	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 307	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 308	1.50%	1,765	\$ 4,906.05	\$ 372.35	\$ 36.49	\$ 408.84
Bldg B-s - Unit 309	1.50%	1,765	\$ 4,906.05	\$ 372.35	\$ 36.49	\$ 408.84
Bldg B-s - Unit 310	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 311	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 312	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36



Bldg B-s - Unit 313	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 314	1.40%	1,655	\$ 4,600.29	\$ 349.14	\$ 34.22	\$ 383.36
Bldg B-s - Unit 315	1.42%	1,675	\$ 4,655.88	\$ 353.36	\$ 34.63	\$ 387.99
Bldg C - Unit 100	1.91%	2,260	\$ 6,281.97	\$ 476.77	\$ 46.73	\$ 523.50
Bldg C - Unit 101	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 102	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 103	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 104	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 105	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 106	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 107	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 108	1.68%	1,980	\$ 5,503.67	\$ 417.70	\$ 40.94	\$ 458.64
Bldg C - Unit 109	1.68%	1,980	\$ 5,503.67	\$ 417.70	\$ 40.94	\$ 458.64
Bldg C - Unit 110	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 111	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 112	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 113	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 114	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 115	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 116	1.44%	1,700	\$ 4,725.37	\$ 358.63	\$ 35.15	\$ 393.78
Bldg C - Unit 117	1.91%	2,260	\$ 6,281.97	\$ 476.77	\$ 46.73	\$ 523.50
	100%	118,040	\$328,107.71	\$24,901.83	\$2,440.48	\$27,342.31

STATE OF FLORIDA, COUNTY OF DADE  
I HEREBY CERTIFY that this is a true copy of the  
original filed in this office on 30 day of Aug, A.D. 2007

WITNESS my Hand and Official Seal,  
HARVEY RUVIN, CLERK, of Circuit and County Courts

*Harvey Ruvins* 1131

