

1987 AUG 24 PM 3:08

82R192482

DECLARATION OF CONDOMINIUM  
OF  
RECA CONDOMINIUM

RAMIRO LOPEZ, Trustee (the "Developer") does hereby make the following declarations:

1. Purpose. The purpose of this Declaration of Condominium of RECA CONDOMINIUM (the "Declaration") is to submit the lands and improvements described herein to the condominium form of ownership and use in the manner provided in Chapter 718 of the Florida Statutes (the "Condominium Act").

1.1 Name. The name by which this condominium is to be identified is RECA CONDOMINIUM ("the Condominium").

1.2 Property Submitted to Condominium Form of Ownership. The property legally described as shown on Exhibit "A" attached hereto and all other improvements erected thereon, all easements, rights and appurtenances belonging thereto and all other property of Developer intended for use in connection therewith, are hereby submitted to the condominium form of ownership.

2. Definitions. The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and Bylaws of RECA CONDOMINIUM ASSOCIATION, INC., shall be defined in accordance with the provisions of Section 718.103 of the Florida Statutes as in existence on the date hereof and as follows, unless the context otherwise requires:

2.1 Association means RECA CONDOMINIUM ASSOCIATION, INC., a not-for-profit Florida corporation.

2.2 Condominium Unit or Unit means a part of the Condominium Property which is subject to exclusive ownership, the use of which is limited to nonresidential purposes.

2.3 Condominium Unit Owner or Unit Owner means the owner of a Condominium Parcel.

2.4 Condominium Building or Building means a structure or improvement in which Units are located on the Condominium Property.

2.5 Common Elements include:

(a) the Condominium Property not included in the Units;

(b) easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements;

(c) an easement of support in every portion of a Unit which contributes to the support of the Building;

(d) the property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements;

(e) other items as stated in the Condominium Act.

21300  
W

2.6 Common Expenses include:

(a) expenses of administration and management of the Condominium Property;

(b) expenses of cleaning, maintenance, operation, repair, replacement and rebuilding of Common Elements, including any reserve for maintenance, repair, rebuilding and replacement of Common Elements;

(c) expenses deemed Common Expenses by the provisions of this Declaration or the Association's Articles of Incorporation or Bylaws;

(d) garbage and sewage disposal for the Building;

(e) any valid charge against the Condominium as a whole.

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 the sum of the Common Expenses.

2.8 Condominium Parcel means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit and, when the context permits, the term includes all other appurtenances to the Unit.

2.9 Condominium Property means all of the property submitted to condominium ownership pursuant to this Declaration.

2.10 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.

2.11 Institutional Mortgagee shall be defined as any state or federally chartered bank or savings and loan association or an insurance company or title insurance company or pension trust or real estate investment trust, or other private or governmental institutions which are regularly engaged in the business of mortgage financing, or a subsidiary of any of the foregoing or a designee of any of the foregoing, owning or holding a mortgage on one or more Condominium Parcels.

2.12 Utility Service shall include but not be limited to electric power, telephone, water, air-conditioning, heating, and garbage and sewage disposal.

2.13 Assessment or Maintenance Assessment means the amount payable by the Unit Owners as their appointed share of the Common Expenses.

2.14 The Building is that certain combination office/warehouse building situate on the lands described in Exhibit "A".

3. Development Plan. The Condominium is described and established as follows:

3.1 Survey. A survey of the land and a graphic description of the improvements in which Units are located identifying each Unit by a number so that no Unit bears the



same designation as any other Unit, and a plot plan thereof, all in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, are attached hereto as composite Exhibit "B".

3.2 Condominium Units. The Condominium, at the present time, includes three (3) separate individual Condominium Units located as graphically described in Exhibit "B". Each Unit is designated and identified by a three digit number.

3.3 Common Elements. The Common Elements shall include everything within the definition thereof as set forth in Section 2.5 hereof.

3.4 Parking Spaces. Parking Spaces may be assigned by the Developer. If assigned, a Unit Owner shall not transfer or assign the use of a Parking Space except in connection with the sale of a Unit. Assignment of Parking Spaces shall be in writing and nonrecordable form. Once assigned, Parking Spaces shall be deemed Limited Common Elements to be used exclusively by the assignee to the exclusion of all other Unit Owners. There shall be an equal number of spaces initially assigned to each Unit, so for example, if five (5) spaces are assigned to Unit 101 then 5 spaces apiece must be assigned respectively to Units 201 and 301. Any spaces left over shall be for the benefit of all Unit Owners.

If Parking Spaces are not assigned they will be utilized in the manner as set forth in Rules and Regulations to be promulgated by the Association.

Developer for itself and its successors reserves the right to subdivide units, in connection with the same hallways and corridors may have to be provided so that access will be available to existing bathrooms and doors. These hallways and corridors will be deemed to be Limited Common Elements, the exclusive use of which will be limited to the newly created Units.

3.5 Non-exclusive Easements. Non-exclusive perpetual easements are expressly provided for and reserved in favor of the Unit Owners and occupants of the Condominium Building, their guests and invitees, as follows:

(a) Support. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

(b) Utilities. Non-exclusive easements are reserved through the Condominium Property as may be required for utility and other services, in order to serve the Condominium adequately. No Unit Owner may do anything within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility or other services or the use of these easements. The Board of Administration of the Association or its designee shall have a right of access to each Unit to inspect them, and to maintain, repair or replace the pipes, wires, ducts, vents, conduits and other utility service and the Common Elements (and any equipment, machinery or apparatus used to operate Common Elements) contained in the Unit or elsewhere in the Condominium Property, and to remove any improvements interfering with or impairing such facilities or easements herein reserved. All rights of access provided for herein, except in the event of an

emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit, and except in the event of an emergency, entry shall be made on not less than one (1) day's notice.

(c) Ingress and Egress. A non-exclusive easement, subject to such reasonable rules and regulations for their use as may be provided by the Association from time to time, shall exist for ingress and egress over, through and across sidewalks, paths, walks, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and such non-exclusive easements shall be for the use and benefit of the Condominium Unit Owners, and those claiming by, through, or under the aforesaid. Any lien now or hereafter encumbering such easements (other than those on Condominium Parcels) shall automatically be subordinate to the rights of Unit Owners with respect to such easements.

(d) Easements for Unintentional and Non-Negligent Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) settling or shifting of the Building, (ii) any alteration or repair to the Common Elements made by or with the consent of the Association, or (iii) any repair or restoration of the Building (or any portion thereof) or any Unit after damage by fire or other casualty or after any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Improvements stand.

(e) Additional Easements. Developer (so long as it owns any Units) and the Association, on its behalf and on behalf of all Unit Owners (each of whom hereby appoints Developer and the Association irrevocably as his attorney-in-fact for this purpose), shall each have the right to grant access easements and electric, drainage and other utility or service easements on, in or over any portion of the Condominium Property, and to relocate any existing access, utility or service easements (subject to applicable restrictions) on, in or over any portion of the Condominium Property, in any such case as Developer or the Association (as the case may be) deems necessary or desirable for the proper operation and maintenance of all or any portion of the Condominium Property for the general health or welfare of the Unit Owners for carrying out any provisions of this Declaration, or otherwise, provided that the easements thus granted or relocated will not prevent or unreasonably interfere with the reasonable use of the Units for their intended purposes.

(f) Covenant. Any easement, whether heretofore or hereafter created under and pursuant to this Declaration of Condominium, except as otherwise specifically provided shall be non-exclusive in nature and shall constitute a covenant running with the land of the Condominium, and may not except as herein specifically provided be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose and shall survive the termination of the Condominium. The Unit Owners of this Condominium do hereby designate Developer and/or the Association as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purpose of creating all such easements as are contemplated by the provisions hereof.



3.6 Boundaries of Units. The horizontal boundaries of each Unit shall be the unfinished surface of the top of the concrete floor and the unfinished surface of the bottom of the concrete or steel ceiling. The vertical boundaries of each Unit shall be the unfinished boundaries as shown on the graphic description of the improvements which are a part of Exhibit "B" to this Declaration. Where the Unit is bounded vertically by a Common Element wall, the wall shall be considered to include any door, window or other enclosure therein in the closed position and the boundary shall be the unfinished surface of such wall on the Unit side, to the effect that the Unit shall include the paint, wallpaper, enamel, stain or other finishings on such surface. A Unit shall not be deemed to include foundations, columns, girders, beams, supports, exterior walls, interior load bearing walls, concrete floors or ceilings and appurtenant installations and equipment for power lights and air-conditioning, heating, ventilation and all pipes, wires, conduits, ducts, vents and other service and utility lines which are utilized for, serve, or pass through more than one Unit. The truck wells reflected on the Exhibit "B" shall constitute part of a Unit.

3.7 Limited Common Elements. The Limited Common Elements shall include Parking Spaces to the extent they are assigned by the Developer.

3.8 Creation of Additional Units by Unit Owners. Any Unit Owner shall have the right to subdivide Units owned by such Unit Owner on the following conditions:

(a) Such Unit Owner submits to the Association the plans and specifications for the proposed subdivision and the Association approves same.

(b) The share in Common Expenses and share of ownership in Common Elements of the new Units must total the share of Common Expenses and share of ownership of Common Elements of the Unit being subdivided.

(c) Any such subdivision shall be made in accordance with the plans and specifications as approved by the Association and in compliance with all governmental laws, codes, ordinances and regulations.

(d) Unit Owner shall cause to be prepared an amended survey and plot plan which amended survey or plot plan shall show the newly created Units and any newly created Limited Common Elements necessary to serve such Units. Such amended survey and plot plan shall be prepared in accordance with the requirements of the Act and shall be in a form reasonably satisfactory to the Association.

(e) In granting or denying approval of such subdivision, the Association shall consider the type and size of units, any objections voiced by other Unit Owners, the increased burden of maintenance on the Association resulting from the creation of additional Limited Common Elements, if any, and such other matters as the Association may deem appropriate.

(f) Any such subdivision shall be effective when an amendment to the Declaration of Condominium attaching the amended survey and plot plan for the Floor in which the Unit is located and an amended Exhibit "C" setting forth the percentage share of Common Elements and percentage share of Common Expenses for all Units shall have been recorded in the public records of Dade County. Only the consent of the Board of

Administration of the Association shall be required for such amendment. The amendment shall be executed by the record owner of the Unit being subdivided and by the record owners of all liens encumbering such Unit. Such amendment shall be evidenced by a certificate of the Association attesting to same.

(g) All expenses related to such subdivision, including attorneys' fees of any attorney consulted by the Association with relation thereto, shall be borne by the Unit Owner seeking to subdivide his Unit.

4. Apportionment of Common Elements and Common Expenses. The owner of each Condominium Unit shall own an undivided share and interest in the Condominium Property as reflected in Exhibit "C" attached hereto, which share and interest shall be appurtenant to the Condominium Unit. As provided herein before, Developer and Unit Owners have the right to change the number and size of Units and upon such change the percentages specified in Exhibit "C" of affected Units will likewise change. Such change will be effected in the following manner.

Initially each Unit, will own a 1/3rd share in the Common Elements and will bear 1/3rd of the Common Expenses. Whenever any Unit (the "Undivided Unit") is subdivided, the new Units that are created ("New Unit") will be assigned a portion of the Undivided Unit's share of ownership of Common Elements and the share in Common Expenses based on the proportion that the approximate size of the floor area of each New Unit bears to the approximate size of the total floor area of all of the New Units so created. By way of illustration, assume for example that Unit 101 (the "Undivided Unit") consists of 9,600 square feet of floor area and is divided into two New Units of 2,000 square feet each and one New Unit of 5,000 square feet of floor and 600 square feet of floor is designated Limited Common Elements. The 1/3rd share of ownership of Common Elements and Common Expenses presently assigned to the Undivided Unit would be apportioned as follows:

The apportioned share for each of the three New Units would be derived as follows:

$$\frac{2,000}{9,000*} \times \frac{1}{3} = \frac{2}{27th} \quad \text{share of ownership of Common Elements and Common Expenses}$$

$$\frac{5,000}{9,000*} \times \frac{1}{3} = \frac{5}{27th}$$

\*9000 is the number of square feet of floor area of all three New Units.

The share of ownership of Common Elements and liability for Common Expenses of the new Units must total the share of ownership of Common Elements and the share of Common Expense of the Unit being subdivided. Upon any subdivision of Units, the share of ownership of Common Elements and the share in Common Expenses of Units not being subdivided will not be affected.

5. Appurtenances to Condominium Units. The appurtenances to the Condominium Units include but are not limited to the following items:

5.1 Common Elements. The undivided share in land and other Common Elements which are appurtenant to each Condominium Unit.



5.2 Use of Common Elements. The right to use and enjoy the Common Elements subject to the provisions of this Declaration and the Articles of Incorporation, Bylaws and such rules and regulations which may from time to time be established by the Board of Administration of the Association.

5.3 Limited Common Elements. Each Unit shall have the exclusive use of such Limited Common Elements assigned to such Unit in accordance with the provisions of this Declaration. The Limited Common Elements as of the date of this Declaration are reflected on Exhibit "B".

5.4 Liability for Common Expenses and Share of Common Surplus. Each Condominium Unit Owner shall be liable for a share of the Common Expenses and shall be entitled to a share of ownership in the Common Elements and Common Surplus in accordance with the shares set forth in Exhibit "C" attached hereto. The foregoing right to a share of the Common Surplus does not include the right to withdraw or require payment or distribution of Common Surplus when, as and if any such Surplus shall exist. No owner of a Condominium parcel may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use and enjoyment of any of the Common Elements, or by the abandonment of his Unit.

5.5 Restraint Upon Separation and Partition of Common Elements. The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit shall not be separated therefrom, except upon a subdivision of a Unit as hereinbefore provided, and such share as well as the right to use any Limited Common Elements assigned to such Unit shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements assigned to a Unit, cannot be conveyed or encumbered except together with the Unit.

6. Association. The Condominium shall be operated by RECA CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, which shall maintain and manage this Condominium and shall fulfill its functions pursuant to the following provisions:

6.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association, which sets forth its powers and duties, is attached as Exhibit "D".

6.2 Bylaws. A copy of the Bylaws of the Association is attached as Exhibit "E".

6.3 Limitations Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Condominium 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 by other Unit Owners or persons, provided that this limitation does nothing to void or cancel any insurance carried by the Association for Unit Owners.

6.4 Restraint Upon Assignment of Shares and Assets. The share of a member in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Unit, but nothing herein shall prevent the assignment of such shares upon a subdivision of a Unit.

6.5 Approval or Disapproval of Matters. Whenever the decision of a Condominium Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Unit Owner if at an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

6.6 Powers. The Association shall have all of the powers and duties set forth in the Condominium Act, this Declaration and in its Articles of Incorporation and Bylaws, as the same may be from time to time amended. The Board of Administration of the Association may enter into employment agreements with auditors, attorneys and such other persons as may be necessary for the orderly operation of the Condominium Property, and the fees and compensation to be paid to said parties will be a Common Expense subject to assessment.

6.7 Voting Rights. All Unit Owners shall be members of the Association. The total number of votes of all Owners at any meeting of the Owners shall be 100. The Owner of a Unit may vote that percentage of the 100 votes which is equal to the percentage of the undivided interest in the Common Elements appurtenant to such Unit. Any requirement in this Declaration that a certain proportion of votes or of Owners approve an act or a matter shall be deemed to mean that it requires the approval of the Owners holding the required proportion of the undivided interests in the Common Elements of the Condominium. Meetings of Owners for the purposes of amending this Declaration or for other proper purposes requiring the vote of the Owners of the Condominium shall be called and held in accordance with the Bylaws of the Association. Owners may vote by proxies and shall cast their votes, in accordance with the provisions of the Bylaws of the Association.

7. Maintenance, Alteration and Improvements. Responsibility for the maintenance of the Condominium Property, and restrictions upon its alteration and improvement, shall be as follows:

7.1 Maintenance.

(a) By the Association. The Association shall clean, maintain, repair and replace at the Association's expense, except as otherwise expressly provided for in this Declaration.

(1) All Common Elements including, but not limited to, the roof and all Limited Common Elements, except that; Unit Owners shall be responsible for general cleaning and housekeeping of Limited Common Elements the exclusive use of which is reserved to their Unit(s);

(2) All portions of a Condominium Unit contributing to the support of the Unit except interior surfaces, which portions shall include but not be limited to loadbearing columns and loadbearing walls, but shall not include screening, windows, glass and interior surfaces of walls, ceilings and floors.

(3) All conduits, ducts, plumbing, wiring, air-conditioning pipes and other facilities for the furnishing of utility services, including air-conditioning and heating, contained in any Condominium Unit.



(4) All incidental damage caused to a Condominium Unit by reason of maintenance, repair and replacement accomplished pursuant to the provisions of Section 9.

(5) The Association may, at its option, undertake certain obligations of maintenance, cleaning, repair and replacement for Unit Owners at their request or at the request of a majority of those charged with the obligation being assumed by the Association and shall charge such Unit Owners for their fair share of the same by Special Assessment. Without limiting the generality of the foregoing, the Association may, for example, assume the obligation of cleaning the Limited Common Elements and/or the individual Units, and may also assume the obligation of maintaining and repairing the interior of Units. Any request to the Association hereunder shall be in writing and executed by the Unit Owners requesting same. With respect to Limited Common Elements, if the majority of Unit Owners charged with an obligation of cleaning, maintenance, repair or replacement hereunder, request the Association to assume such obligation, all Unit Owners charged with such obligation shall be bound by such request and shall be charged for same by Special Assessment. Nothing herein contained shall be construed to require the Association to assume any such obligation or, having assumed it, to continue with same, provided, however, that the Association shall give Unit Owners affected at least thirty (30) days prior notice of its election not to continue such cleaning, maintenance, repair or replacement for such Unit Owners.

(b) By the Condominium Unit Owner. The responsibility of the Condominium Unit Owner for maintenance, cleaning, repair and replacement shall be as follows:

(1) To maintain, repair and replace at its sole and personal expense the interior side of all entrance doors, all other doors within a Unit, windows, glass, electrical panels, electric wiring, electric outlets and fixtures and plumbing fixtures and connections within a Unit or belonging to a Unit Owner, interior surfaces of all walls, floors and ceilings and all other portions of its Condominium Unit, except the portions specifically to be maintained, repaired and replaced by the Association under Sections 9.1(a)(1), (2), (3) and (4). Additionally, the Unit Owner shall be responsible for the general cleaning and housekeeping of its Unit and the Limited Common Elements assigned to its Unit, either alone or together with other Unit Owners. All maintenance, repairs and replacements to be done by a Unit Owner shall be done without disturbing the rights of other Condominium Unit Owners.

(2) To refrain from enclosing painting or otherwise decorating or changing in any way the appearance of any portions of the Limited Common Elements appurtenant to his Unit or of the exterior of any door abutting Common Elements, without the express written consent of the Association.

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

7.2 Alteration and Improvement. Alteration and improvement of the Condominium Property and restrictions thereon shall be as follows:

(a) By the Unit Owner.

(1) No Unit Owner shall make any structural addition, alteration or improvement in or to his Unit without the prior written consent thereto of the Board of Administration. A Unit Owner shall request approval of a proposed addition, alteration or improvement to his Unit in writing and shall submit with such request, the plans therefor to the Board of Administration.

(2) Except as expressly set forth herein or elsewhere in this Declaration no Unit Owner may alter or add to the Common Elements, including the Limited Common Elements assigned to his Unit. Notwithstanding the foregoing,

(i) Upon the approval of the Board of Administration after plans and specifications for same are submitted to it, and subject to such reasonable regulation as may be established by the Association, a Unit Owner may combine two or more Units owned by him, or restore to their original boundaries two or more Units previously combined;

(ii) a Unit Owner to whom the exclusive use of a Limited Common Element is assigned may alter or improve such Limited Common Element upon approval of the plans and specifications for such alteration or improvement by the Board of Administration; and

(iii) the Board of Administration may undertake the alteration or improvement of a Limited Common Element assigned to the use of more than one Unit at the expense of the Unit Owners requesting such alteration or improvement and in accordance with the plans and specifications submitted to the Association by the Unit Owners to be charged for such alteration or improvement provided such alteration or improvement in accordance with such plans is approved by the Board of Administration and by 100% of the Unit Owners having use of such Limited Common Element (regardless of whether a lesser number of Owners are willing to pay for the entire cost). The Board of Administration shall levy a Special Assessment against all Unit Owners to be charged for such alteration or improvement for the costs of same plus any costs incurred by the Association arising from such improvement or alteration, including the cost of repairing damage to any Unit. Nothing herein shall imply that the Association need obtain the consent of any Unit Owner in connection with repairs, maintenance or replacement of the Limited Common Elements if such are determined by the Association to be necessary, and the cost of such normal repairs, maintenance or replacement shall be charged to Unit Owners in the manner elsewhere provided in this Declaration.

(3) All additions, alterations and improvements by the Unit Owners shall be made at their sole expense in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction. A Unit Owner making or causing to be made any structural additions, alterations or improvements agrees, and shall be deemed to have agreed, to hold the Association, and all other Unit Owners harmless from any cost, expense or damage resulting therefrom.

(b) By the Association. The Association shall not make any alteration of, addition to or expansion of the Common Elements the estimated cost of which exceeds Twenty Thousand Dollars (\$20,000.00) unless the plans and expenditure for it are first approved at a duly called meeting by a



majority of all Unit Owners entitled to vote in the Association. Nothing in this Section shall bar the Association from making, without a vote of the membership, reasonably required repairs, replacements or refurbishments of existing Common Elements the cost of which exceeds the foregoing sum.

(c) Combined Units. In each event where Units are physically combined, all assessments, voting rights and the share in the Common Elements shall be determined as if such Units were as originally designated on the exhibits attached to this Declaration. Therefore, notwithstanding the fact that several Units are used as one, it is the intent and purpose that the Unit Owner of such combined Units shall be treated as the Unit Owner of as many Units as have been combined.

7.3 Management Agreement. The Board of Administration of the Association may enter into a contract with any firm, person or corporation for the management of the Building. Any management fees shall be a Common Expense of the Association.

7.4 Association's Right of Access to Units. Each Unit Owner agrees to allow the Board of Administration or the agents or employees of the Association to enter into any Unit for the following reasons: (i) maintaining, inspecting, repairing or replacing the improvements within the Unit(s) or the Common Elements as required and (ii) in case of emergency circumstances threatening Units or the Common Elements and (ii) determining compliance with the provisions of this Declaration and the Articles of Incorporation, Bylaws and Rules and Regulations of the Association.

7.5 Failure of Unit Owner to Comply. In the event a Unit Owner fails to comply with its obligations of cleaning, maintenance, repair and replacement herein set forth, or makes any addition or alteration without the consent required hereunder or fails to make such alteration or improvement in accordance with the plans and specifications as approved and all applicable governmental laws, regulations and ordinances, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to levy an assessment against the Owner of the Unit, which assessment shall be secured by a lien against said Unit, for such necessary sums (i) to perform such obligation for Unit Owner, (ii) to remove any unauthorized structural addition or alteration and to restore the property to good condition and repair or (iii) to conform such alteration or improvement to the plans and specifications as approved or to comply with applicable laws. In lieu thereof or in addition thereto, the Association shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions of this Declaration. The Association shall have the further right to have its employees and agents, or any contractors appointed by it, enter the Unit at all reasonable times to do such work as is deemed necessary by the Board of Administration of the Association to enforce compliance with the provisions hereof.

8. Assessments. The Association shall make and collect assessments against Condominium Unit Owners for Common Expenses, including such reserves as may from time to time be established by the Association, in accordance with the Articles of Incorporation and Bylaws of the Association and subject to the following provisions:



8.1 Share of Common Expenses and Surplus. Each Condominium Unit Owner shall be liable for a proportionate share of the Common Expenses and shall have a share in the Common Surplus in accordance with the percentages reflected in Exhibit "C", which may be amended from the time as aforescribed, but the same shall not vest or create in any Condominium Unit Owner the right to withdraw or to receive distribution of any share of the Common Surplus.

8.2 Interest; Application of Payments. Assessments and installments on such assessments paid on or before thirty (30) days after the date when due, shall not bear interest, but all sums not paid on or before thirty (30) days after the date when due shall be subject to a late charge equal to interest on the amount due at the maximum rate permitted by law or, in the absence of a law limiting the maximum legal rate of interest, at the rate of 18% per annum, for every day from the date when due until paid. All payments on account shall be first applied to late charges and then to the assessment payment first due. In addition to the foregoing, the Association may charge the Unit Owner for administrative and other expenses incurred by it in collecting such delinquencies, including without limitation, attorney's fees, whether or not an action is commenced, and any increase in the fee charged by the management company providing management services for the Condominium, if any, which is attributable to such collection efforts.

8.3 Acceleration of Remaining Installments of an Assessment. If a Unit Owner shall be in default of the payment of an installment upon an assessment, the Board of Administration may accelerate the remaining installment of the assessment upon notice to the Unit Owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice but not less than fifteen (15) days after the delivery of the notice to the Unit Owner or not less than twenty (20) days after the mailing of such notice to him by certified mail or by certificate of mailing which ever shall first occur.

8.4 Lien for Assessments. The Association shall have a lien against each Condominium Unit for any unpaid assessments by the owner thereof, and for any late charges accruing thereon, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, whether or not legal proceedings are initiated. The lien may be recorded among the Public Records of Dade County, Florida, by filing a claim of lien therein which states the legal description of the Condominium Unit, and the amount claimed to be due, and said lien shall continue in effect until all sums secured by the lien, together with all costs incurred in recording and enforcing said lien, shall have been paid. Such claims of lien may be signed and verified by any officer of the Association, or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his expense. All such liens shall be subordinate to the lien of mortgages recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. The Association may also, at its option, sue to recover a money judgment for unpaid assessments, without thereby waiving the lien securing the same. In the event an Institutional Mortgagee of record shall obtain title to a Condominium Unit as the result of foreclosure of its mortgage or as a result of a conveyance in lieu of foreclosure of its mortgage, such Institutional Mortgagee, its successors



and assigns, shall not be liable for that share of the Common Expenses or assessments by the Association chargeable to the Condominium Unit, or the owner thereof, which became due prior to such acquisition of title by the Institutional Mortgagee unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of its mortgage, and any such unpaid share of Common Expenses or assessments chargeable against any such foreclosed Condominium Unit or against a Condominium Unit transferred in lieu of a foreclosure, shall be deemed a Common Expense to be paid in the same manner as other Common Expenses of the Condominium by all of the Condominium Unit Owners including such acquirer. An Institutional Mortgagee acquiring title to a Condominium Unit as a result of a foreclosure or a deed in lieu of foreclosure, may not during the period of its ownership of such Unit, whether or not the Unit is unoccupied, be excused from payment of Common Expenses coming due during the period of such ownership.

9. Insurance. Insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the Condominium Unit Owner, shall be governed by the following provisions:

9.1 Authority to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association and the Condominium Unit Owners and their mortgagees, as their interests may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Condominium Units. Insurance policies covering the damage to the Condominium Building, the kind, amounts, valuations and forms of such policies, and the insurance companies issuing the same, shall be subject to the approval of the Institutional Mortgagee holding the greatest dollar amount of mortgages against Units in the Condominium. Such policies and endorsements thereon shall be deposited with the Association. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability and personal property but the Condominium Unit Owner may obtain such insurance at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association. Condominium Unit Owners, at the request of the Board of Administration, shall furnish the Association with copies of all insurance policies obtained by them. All insurance policies purchased by the Association shall be with an insurance company authorized to do business in Florida.

9.2 Coverage. The Association shall maintain, to the extent available, insurance covering the following:

(a) Casualty. The Condominium Units (including all fixtures and installations for the common use but excluding all fixtures, furnishings or other personal property owned, supplied or installed by Unit Owners or tenants of Unit Owners), Common Elements and all personal property included in the Common Elements and all machinery, equipment and other personal property for the common use shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board of Administration of the Association, subject always to the approval and final determination by the Institutional Mortgagee holding the greatest dollar amount of mortgages on Units in the Condominium. Such coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings and improvements similar in construction, location and use as the Condominium Building and improvements, including but not limited to vandalism and malicious mischief.

(b) Public Liability. In such amounts and with such coverage as may be required by the Board of Administration of the Association and with a cross-liability endorsement to cover liabilities of the Association and the Condominium Unit Owners as a group to any Condominium Unit Owner.

(c) Workmen's Compensation Policy. To meet the requirements of law.

(d) Other. Such other insurance as may be required by the Condominium Act, or as the Board of Administration of the Association shall determine from time to time to be desirable, or as may be reasonably required by the Institutional Mortgagee holding the greatest dollar amount of mortgages on the Units in the Condominium, including, but not limited to, fidelity insurance to cover all directors, officers and employees of the Association, as well as any managing agents, who handle Association funds..

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right: (i) to subrogation against the Association and against the Unit Owners individually and as a group, (ii) to pay only a fraction of any loss in the event of co-insurance or if other insurance carriers have issued coverage upon the same risk, and (iii) to avoid liability for a loss that is caused by an act of the Board of Administration of the Association, or by a member of the Board of Administration of the Association or by one or more Unit Owners.

9.3 Additional Provisions. All policies of physical damage insurance shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to the Association and any named insureds. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Administration may obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of insurance to be placed pursuant to this Section.

9.4 Premiums. Premiums for insurance placed by the Association shall be a Common Expense of the Condominium and shall be paid by the Association. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements of the Institutional Mortgagee holding the greatest dollar volume of mortgages, such Institutional Mortgagee shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, shall be subrogated to the assessment and lien rights of the Association as against individual Unit Owners for the payment of such item of Common Expense.

9.5 Insurance Trustee; Shares of Proceeds. All property casualty insurance policies purchased by the Association shall be for the benefit of the Association and the



Condominium Unit Owners and their mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses in an amount not to exceed \$20,000.00 shall be paid to the Association and that all proceeds which total more than \$20,000.00 shall be paid in their entirety to an insurance trustee designated by the Board of Administration at such time as the Association learns that insurance proceeds in excess of \$20,000.00 (which threshold amount shall be cumulatively increased by ten percent (10%) every twelve (12) months from the date this Declaration is recorded) shall be payable. The Insurance Trustee shall be a banking institution with trust powers and having offices in Dade County, Florida (the "Insurance Trustee"); provided; however, that the foregoing right of the Board of Administration to select the Insurance Trustee shall be subject to the approval of the Institutional Mortgagee holding the greatest dollar amount of mortgages against Units in the Condominium at the time such Trustee is appointed. The duty of the Association with respect to such insurance proceeds and of the Insurance Trustee, if appointed, shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Condominium Unit Owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

(a) Common Elements. Proceeds on account of damage to Common Elements: An undivided share for each Condominium Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

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

(1) When the damage is to be restored, for the owners of damaged Condominium Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Board of Administration of the Association.

(2) When the damage is not to be repaired, for the owners of Condominium Units in the building in undivided shares in the same ratio as their respective shares in the Common Elements.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Condominium Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner, as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Condominium Unit Owner and mortgagee pursuant to the provisions of this Declaration.

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

(a) Expenses of Insurance Trustee. All expenses of the Insurance Trustee, if any, shall be paid first, or provisions made for such payment.

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

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

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

9.7 Association as Agent. The Association is hereby irrevocably appointed Agent for each Condominium Unit Owner to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

#### 10. Reconstruction or Repair After Casualty.

10.1 Determination to Reconstruct or Repair. If any part of the Common Elements shall be damaged to the extent that reconstruction or repair is necessary, the determination of whether or not it shall be reconstructed or repaired shall be made in the following manner:

(a) Common Elements. If the damage is solely to a portion or portions of the Common Elements and does not extend to the Units, the same shall be reconstructed or repaired.

#### (b) Common Elements and Units.

(1) Partial Destruction. If the damage is to the Units and less than 75% of the amount of the Association's casualty insurance that is forthcoming by reason of such casualty then the Units (not including, furnishings or other personal property supplied or installed by any Occupant or Unit Owner) shall be reconstructed and repaired unless within sixty days after notice is given to all Unit Owners and Institutional Mortgagees of the amount of such insurance which is forthcoming, and at least 75% of the Unit Owners and mortgagees holding Institutional Mortgages on at least 75% of the Condominium Parcels which are encumbered by Institutional Mortgages shall agree in writing that the same shall not be reconstructed or repaired.

(2) Total Destruction. If the damage is to the Units and 75% or more of the amount of the Association's casualty insurance is forthcoming by reason of such casualty, the Units shall not be reconstructed or repaired unless, within sixty days after notice is given to all Unit Owners and Institutional Mortgagees of the extent of the damage and the amount of such insurance which is forthcoming, at least 75% of



the Unit Owners and mortgagees holding Institutional Mortgages on at least 75% of the Condominium Parcels which are encumbered by Institutional Mortgages agree in writing that the same shall be reconstructed or repaired.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary to determine whether a decision has been made to reconstruct or repair.

10.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements including those for any authorized alteration or improvements made after this Declaration is recorded or, if not in accordance with such plans and specifications, then according to the plans and specifications approved by the Board of Administration of the Association, by seventy-five percent (75%) of all the votes entitled to be cast by Unit Owners (i.e., 75 votes) and, if the reconstruction or repair includes reconstruction and repair to Units, by the owners of all damaged Condominium Units therein and by the Institutional Mortgagees holding seventy-five percent (75%) of the outstanding dollar volume of mortgages upon all damaged Units, provided that the approval of such Mortgagees shall not be unreasonably withheld. If the foregoing approvals are not given within thirty (30) days of plans therefor being submitted to each person or entity whose approval is required hereunder, reconstruction and repair shall be made in accordance with the original plans and specifications as amended, with such changes as may be necessitated by changes in statutes, rules, regulations and ordinances affecting the Condominium Property.

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

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

10.5 Assessments for Reconstruction and Repair.

(a) Common Elements. Assessments shall be made against all Condominium Unit Owners in amounts sufficient to provide funds for the payment of such costs. Such assessments shall be in proportion to each Unit Owner's share in the Common Elements.

(b) Condominium Units. Assessments shall be made against the Condominium Unit Owners who own the damaged Units in sufficient amounts to provide for payments for the costs of reconstruction and repair. Such assessments against Condominium Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units.

10.6 Condominium Funds. The funds for the payment of costs for construction and repair after casualty, which shall consist of the proceeds of insurance held by the Association or

the Insurance Trustee and funds collected by the Association from assessments against Condominium Unit Owners, shall be disbursed in payment of such costs in the following manner:

(a) By Whom Held. If the total assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than \$20,000.00 (as such amount may increase from year to year as hereinbefore provided) and Insurance Trustee has been appointed, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of assessments against Condominium 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:

(1) Association - Lesser Damage. If an Insurance Trustee has been appointed and is holding insurance proceeds and if the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$20,000.00 (as such amount may increase from year to year as hereinbefore provided), then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Administration; 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 provided below for the reconstruction and repair of major damage.

(2) Association - Major Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is equal to or greater than \$20,000.00 (as such amount may increase from year to year as hereinbefore provided), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Administration, subject to the approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) Condominium Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Condominium Unit Owner shall be paid by the Association or Insurance Trustee, if any, to the Condominium Unit Owner, or if there is a mortgage on such Condominium Unit, then to the Unit Owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by



such owner into the construction fund shall not be made payable to any mortgagee.

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

11. Use Restrictions. The use of the Condominium Property shall be in accordance with the following restrictions which shall be applicable to and shall be covenants running with the land of the Condominium.

11.1 Lawful Use. The Units may be used for any lawful purpose, unless prohibited by the provision of this Section 13 or the other terms of this Declaration. The Units shall not in any event be utilized for:

(a) Any use prohibited by any valid restriction encumbering the Condominium Property or the Units; and

(b) Any use which would increase the rate of fire or other insurance on the Condominium Property unless with the prior written consent of the Association and the agreement of the Unit Owner to pay for any increase in such insurance resulting from such Owner's use. The Association may require from such Owner adequate surety to guarantee the collection of such additional insurance cost from such Owner.

11.2 Nuisances. No nuisances shall be allowed upon the Condominium Property nor any use or practice which is the source of nuisances to occupants or which interferes with the peaceful possession and proper use of the Condominium Property by its occupants. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, nor any fire hazard allowed to exist.

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

11.4 Exterior Appearance. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly material. Nothing shall be hung or displayed on the outside walls of the Condominium Building and no awning, canopy, shade, window guard, ventilator, fan, air-conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or roof or any part thereof without the prior consent of the Board of Administration unless expressly provided for herein. Nothing shall be affixed to glass windows, glass doors or any other transparent aperture nor shall the color or appearance of such items be changed.

11.5 Regulations. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board of Administration of the Association; provided, however, that the right of all Owners to use their Unit for all lawful purposes not prohibited by this Declaration may not be affected without an amendment to this Declaration joined in by all Owners.

12. Sale, Lease, Sublease of Units.

12.1 Association's Right of First Refusal. No Owner (and where the provisions of this Section refer to a lease or sublease, the term "Owner" herein shall be deemed to mean the lessor under a lease or sublessee under a sublease) shall sell, lease or sublease a Unit as opposed to mortgaging the same to an Institutional Mortgagee, without first affording to the Association the prior right to purchase or lease or sublease the Unit on the same terms and conditions as the Owner of such Unit has received for the purchase or lease or sublease of the Unit in a bona fide offer (an "Offer") in writing, binding upon the offeror and: (i) containing all of the pertinent terms and conditions of the sale, lease or sublease, (ii) prohibiting assignment by the offeror, (iii) providing for a closing not less than sixty (60) days nor more than six (6) months from the date of the contract, and (iv) accompanied by an earnest money deposit in an amount equal to at least ten percent (10%) of the purchase price or fifteen percent (15%) of the annual rental, as the case may be. Upon receipt of an Offer from a party, an Owner desiring to accept the Offer shall notify the Association in writing by certified mail, shall state in such notice the name, address, business, occupation or employment of the offeror, and shall enclose an executed copy of the Offer.

12.2 Exercise of Right of First Refusal.

(a) Promptly after receiving notice from an Owner of an Offer, the Association shall deliver a copy to the office in the Condominium of each Owner. Any such Owner desiring to be named the assignee of the Association with respect to such Offer shall, within five (5) days after receipt of a copy of the Offer, deliver written notice thereto that he is ready, willing and able to enter into a lease or sublease or contract for the purchase of the Unit in accordance with and pursuant to all of the terms and conditions of the Offer.

(b) If there is more than one owner who have given the required written notice to the Association, then the Owner to be designated as the assignee shall be determined by lottery. Notwithstanding the foregoing, the Association shall have the right not to designate as its assignee an Owner who has previously been designated as assignee for the purpose of leasing or subleasing or purchasing a Unit in accordance with the provisions of this Section.



(c) In the event no Owner gives the required written notice, the Association may designate a third party as its assignee or may itself exercise its right and shall, within twenty (20) days from receipt by the Association of a copy of the Offer, mail by certified mail written notice to such effect, including, if applicable, the name and address of the assignee, to the Owner of the Unit that is the subject of the Offer. The assignee or the Association shall thereupon proceed forthwith to execute the sublease, lease or contract to purchase, and shall consummate the latter all on the same terms and conditions as contained in the Offer. In the event the assignee or the Association has not, within thirty (30) days after the Association has received notice from an Owner of an Offer, notified the Owner of its intention to exercise its right to purchase or lease or sublease the Unit, such Owner shall be free to consummate such sale, lease or sublease with his offeror in accordance with the terms of the Offer.

(d) In the event the Association has decided to exercise for itself the right to purchase, lease or sublease a Unit for which it has the right of first refusal, the Association must first obtain the approval of a majority of the votes in the Association. After such approval has been obtained, the acquisition of the Unit may be made from the working capital and operating income of the Association, or, in the event such funds are insufficient, the Board may levy an assessment, as a Common Expense, against all Owners of Condominium Units, which assessment shall be enforceable in the same manner as provided below. In addition, the Association may borrow money to finance the acquisition of such Unit, provided that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit being acquired by the Association.

### 12.3 Limitations and Prohibitions.

(a) Notwithstanding anything herein to the contrary, in no event may an Owner consummate a sale, lease or sublease of his Unit (i) on terms and conditions which do not meet the requirements for an Offer described in paragraph 12.1 of this Section; (ii) to any party other than the party designated in the required notice to be given to the Association pursuant to paragraph 12.1 hereof; (iii) for a lower purchase price or rental or on more favorable terms and conditions than contained in the Offer without again giving the Association the right of refusal to purchase, lease or sublease the Unit as provided in this Section; or (iv) to a party without giving the required written notice to the Association as provided in paragraph 12.1 hereof.

(b) In the event of the occurrence of any of the foregoing, the sale, lease or sublease which is consummated shall be null and void and shall confer no right or title in the party acquiring such interest.

12.4 Certificate of Compliance. A certificate in recordable form, executed and acknowledged by the Secretary of the Association, or by any two officers of the Association, or by the managing agent thereof, stating in substance that the sale, lease or sublease of the subject Unit has been effected in conformity with the provisions of this Section, shall be conclusive upon the Association and all persons having a right of refusal pursuant to this Section in favor of all persons who rely thereon in good faith. Such certificate may, upon

request, be furnished to an Owner who has in fact complied with the provisions of this Section. The Board may from time to time establish a reasonable fee to be paid by such Owner to the Association.

12.5 Transactions to Which the Right of Prior Refusal Does Not Apply. The right of prior refusal granted herein shall not be applicable to the following:

(a) The sale, lease or sublease of Units by or to Developer;

(b) Foreclosure or other judicial sale of Condominium Units or a conveyance by the Owner of Unit to an Institutional Mortgagee in lieu of foreclosure and any resale by such Institutional Mortgagee;

(c) A sale, lease or sublease by an Owner to his spouse, children, parents, brothers or sisters, or any one or more of them;

(d) The acquisition or succession to the going business, practice or profession of the Owner, the acquisition of all of the assets of the Owner, or the merger or consolidation into or with the Owner, by any person, partnership or corporation;

(e) The sale, lease or sublease from an Owner to a partnership or a corporation in which the Owner is a partner or principal stockholder; from a partnership or corporate Owner to the partners or stockholders thereof; from partners who are Owners to new partners; from one co-owner to another;

(f) A conveyance or transfer from an Owner by gift, devise by will or intestate succession.

(g) A sale by a Unit Owner to the owner of any Unit adjoining the Unit being sold.

(h) Notwithstanding the fact that the sale to him may have been exempt from the provisions of this Section 12 by reasons of this Section 12.5, the provisions of this Section 12 shall be fully applicable to such succeeding Unit Owner.

12.6 A Unit Owner shall have the right to mortgage his Unit to an Institutional Mortgagee or may take back a purchase money mortgage in connection with the sale of his Unit all without the consent of the Association.

### 13. Condemnation.

13.1 Deposit on Awards with Insurance Trustee. If any of the Common Elements are taken by condemnation or are conveyed in lieu thereof, the awards for that taking shall, for the purposes of this Declaration, be deemed to be proceeds from insurance on account of a casualty causing damage to the Common Elements within the meaning of Section 9, and shall be deposited with the Insurance Trustee or the Association, as the case may be. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee or the Association; and in the event of the failure of any Unit Owner to do so, the Board of Administration may, at its discretion, levy a Special Assessment against such Unit Owner in the amount of his award, or the amount of that award shall be setoff against any sums hereafter made payable to that Owner pursuant to this Section.



13.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided in Section 22 for determining whether damaged Common Elements will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

13.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the condemnation awards and Special Assessments under Subsection 13.1 will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided in this Declaration for the distribution of insurance proceeds if the Condominium is terminated after damage to the Common Elements. If the Condominium is not terminated after condemnation, the size of the building will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of said awards and Special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after damage to the Common Elements.

13.4 Unit Reduced but Usable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made usable, the award for the taking of a portion of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium.

(a) Restoration of Unit. The Unit shall be made usable. If the cost of the restoration exceeds the amount of the award, and the Owner of the Unit does not within a reasonable period of time provide the additional funds required for restoration, such additional funds may, in the discretion of the Board of Administration, be expended for restoration by the Association and be assessed against the Unit Owner as a Special Assessment.

(b) Distribution of Surplus. The balance of the award, if any, shall be distributed to the Owner of the Unit and to the holder of any Institutional Mortgage encumbering the Unit, the remittance being made payable jointly to the Owner and any such Institutional Mortgagee.

(c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements, the Common Expenses and the Common Surplus appurtenant to the Unit shall be reduced in the proportion by which the floor area of the Unit is reduced by the taking, and then the shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the other Units shall be restated as percentages of the difference between 100% and the total of the new shares as reduced by the taking so that the shares of such other Units shall be in the same proportions to each other as before the taking and so that the total of the percentages of such shares shall still equal 100%.

13.5 Unit Made Unusable. If the taking is of the entire Unit, or so reduces the size of a Unit that it cannot be made usable for its intended purpose, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

(a) Payment of Award. The award shall be paid first to any Institutional Mortgagee in an amount sufficient to pay off its mortgage on such Unit; and then jointly to the Unit Owner and other mortgagees of the Unit in an amount not to exceed the market value of the Condominium Parcel immediately prior to the taking as diminished by any sums from the award previously reserved for any Institutional Mortgagee; and the balance, if any, to the repairing and replacing of the Common Elements damaged by the taking.

(b) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in condition for use by all of the Unit Owners in the manner approved by the Board of Administration; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required in this Declaration for further improvement of the Common Elements.

(c) Adjustment of Shares in Common Elements, Common Expenses and Common Surplus. The shares in the Common Elements, the Common Expenses and the Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the other shares among the reduced number of Unit Owners. This adjustment shall be done by restating said shares of the continuing Unit Owners as percentages aggregating 100% so that the shares appurtenant to the Units of the continuing Owners shall be in the same proportions to each other as before the adjustment.

(d) Assessments. If the balance of the award (after payments to the Unit Owner and such Owner's mortgagees as above provided) for the taking is not sufficient to finance the alteration of the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Special Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. Such Special Assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes effected by the taking.

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

13.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Administration; provided that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner required



elsewhere in this Declaration for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation, except that if a Condominium Parcel is encumbered by an Institutional Mortgage, the distribution shall be paid jointly to the owner and the Institutional Mortgagee of the Condominium Parcel.

13.7 Amendment to Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements that are effected by condemnation shall be evidenced by an amendment to this Declaration that need be approved only by a majority of the Board of Administration.

14. Compliance and Default. Each Condominium Unit Owner shall be governed by and shall comply with the terms of the Declaration, the Articles of Incorporation and Bylaws of the Association, and the Rules and Regulations adopted pursuant to those documents, as amended from time to time. Failure of a Condominium Unit Owner to comply with such documents and regulations shall entitle the Association or other Condominium Unit Owners to the following relief in addition to the remedies provided by the Condominium Act, the Bylaws and elsewhere in this Declaration:

14.1 Negligence. A Condominium Unit Owner shall be liable for the expense of any cleaning, maintenance, repair or replacement rendered necessary by his negligence or by that of any members of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Condominium Unit Owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a Condominium Unit or its appurtenances or of the Common Elements by the Condominium Unit Owner.

14.2 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Condominium Unit Owner or the Association to comply with the terms of the Declaration, the Articles of Incorporation or Bylaws of the Association, or the Rules and Regulations adopted pursuant to them, as 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.

14.3 No Waiver of Rights. The failure of the Association or any Condominium Unit Owner to enforce any covenant, restriction or other provision of the Declaration or the Articles of Incorporation, Bylaws or Rules and Regulations of the Association shall not constitute a waiver of the right to do so thereafter.

15. Amendments. Subject to the other provisions of the Declaration concerning amendments, this Declaration may be amended in the following manner:

15.1 By the Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any Association meeting at which a proposed amendment is considered. An amendment may be proposed by either the Board of Administration or by one-third (1/3) of the votes entitled to be cast by Unit Owners. A resolution adopting a proposed amendment must bear the approval of either (a) a majority of the Board of Administration and sixty-six and two thirds



percent (66 2/3%) of the votes entitled to be cast by Unit Owners or (b) 75% of all votes entitled to be cast by Unit Owners. Directors and members not present at the meetings considering the amendment may express their approval in writing, given before such meetings. Notwithstanding the foregoing, a majority of the members of the Board of Administration may amend the provisions of this Declaration dealing with insurance to conform to the reasonable requirements of insurers or Institutional Mortgages.

15.2 By Developer. Developer may, during the time it owns any Units, amend the Declaration to correct omissions or errors provided, however, that no such amendment shall adversely modify substantive rights of any Unit Owner without its written consent.

15.3 Execution and Recording. An amendment, other than amendments made by Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed in the form required for the execution of a deed. Amendments by Developer must be evidenced in writing but a certificate of the Association is not required. An amendment of the Declaration is effective when properly recorded in the Public Records of Dade County, Florida. Notwithstanding the foregoing, at the request of Developer, the Association shall execute, and the Developer shall join, in an amendment or a certificate evidencing an amendment which Developer has the right to make alone under the provisions of this Declaration.

15.4 Proviso. Except as is otherwise expressly provided for in this Declaration, no amendment shall discriminate against any Condominium Unit Owner nor against any Condominium Unit or class or group of Condominium Units, unless all the Condominium Unit Owners so affected shall consent in writing; and no amendment other than amendments by Unit Owners and the Association pursuant to Section 3.7 hereof shall change any Condominium Unit, Limited Common Elements, or the shares in the Common Elements or Common Expenses appurtenant thereto, unless the record owner of the Condominium Unit concerned and all record owners of mortgages upon such Condominium Unit shall join in the execution of the amendment. No amendment shall make any change in the Sections captioned "Insurance", "Reconstruction or Repair After Casualty" and "Condemnation" unless the record holders of 90% of the dollar volume of all mortgages upon the Condominium shall join in the execution of such amendment. No amendment shall be adopted or passed which shall impair or prejudice the rights or priorities of any Institutional Mortgagee, or the Developer, without the consent of such Institutional Mortgagee or Developer, as the case may be.

16. Termination. Except as otherwise herein provided with respect to casualty loss and condemnation, this Condominium may be terminated and the Condominium Property removed from the provisions of Chapter 718, Florida Statutes, by consent of all of the Unit Owners and lienholders of record, said consent to be evidenced by a recorded instrument to that effect. Upon termination of the Condominium, the Condominium Property shall be owned in common by the Unit Owners in the same undivided shares as each Unit owned in the Common Elements. Liens shall be transferred to the undivided share in the Condominium property attributable to the Unit originally encumbered by the lien in its same priority. This Section may not be amended without the consent of all Unit Owners and of all Institutional Mortgagees.



17. Miscellaneous Provisions.

17.1 Covenants. All provisions of the Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein; and the Unit Owners and claimants of the land or any part thereof or interest therein, and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of this Declaration.

17.2 Invalidation and Operation. If any provision of this Declaration or of the Articles of Incorporation, Bylaws or Rules and Regulations of the Association, or of the Condominium Act, or any section, sentence, clause, phrase or word thereof, or the application thereof in any circumstances, is held invalid, the validity of the remainder of this Declaration, the Articles of Incorporation, Bylaws, Rules and Regulations and the Condominium Act, and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances, shall not be affected thereby.

17.3 Waiver. No requirement contained in this Declaration or the Bylaws shall be deemed to have been waived by the Association's failure to enforce it, regardless of the number of violations of the requirement that occur.

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

17.5 Captions. The captions in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text that follows them.

17.6 Reasonable Attorneys Fees. All references to reasonable attorney's fees in this Declaration shall include reasonable fees for the services of an attorney-at-law whether or not judicial or administrative proceedings are involved, and if judicial or administrative proceedings are involved, then all review of the same by appeal or otherwise.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and their corporate seals to be hereunto affixed this 28 day of August, 1982.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

Jugene B. Elorain  
Ronald J. Bunde

[Signature] (SEAL)  
RAMIRO LOPEZ, Trustee

OFF  
REL: 11537 PG 2313

EXHIBIT "A"

Lot 4 and the East 25 feet Lot 3, Block  
1, Americas' Gateway Park Section One,  
according to the plat thereof, recorded  
in Plat Book 113 at Page 39, of the  
Public Records of Dade County, Florida.

1343c/29



STATE OF FLORIDA )  
                          : ss.  
COUNTY OF DADE )

The foregoing DECLARATION OF CONDOMINIUM OF RECA CONDOMINIUM,  
was acknowledged before me by RAMIRO LOPEZ, as Trustee. to me known  
to be the person described in and who executed the foregoing  
instrument, and he acknowledged before me that he executed the same  
this 28 day of August, 1982.

Shirley J. Brando  
NOTARY PUBLIC  
State of Florida at Large

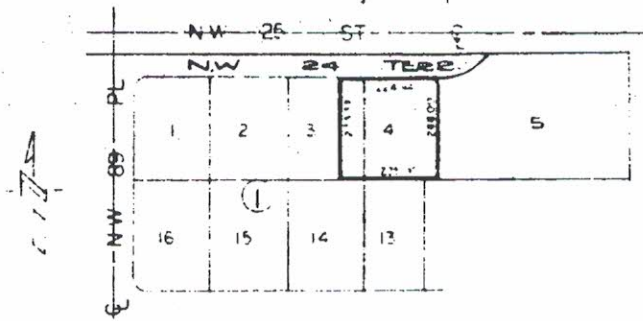


My Commission Expires:

6/28/86

**EXHIBIT B**  
**RECA CONDOMINIUM**

OFF. REC. 11537 PG. 2315



LOCATION MAP

LEGAL DESCRIPTION

Lot 4 and the East 25 feet of Lot 3 in Block 1 of AMERICAS' GATEWAY PARK SECTION ONE according to the Plat thereof as recorded in Plat Book 113 at Page 39 of the Public Records of Dade County, Florida.

SURVEYOR'S CERTIFICATE

THIS IS TO CERTIFY: That the construction of the improvements in this Exhibit, is substantially complete so that the material, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials.



*[Signature]*  
 J. W. NELSON  
 Land Surveyor No. 2083  
 Florida

SURVEY: August 10, 1982

CLERK NOTE  
 FOR DECLARATION OF CONDOMINIUM  
 SEE OFFICIAL RECORD BK. 11537 PG. 2316

SHEET 1 OF 2



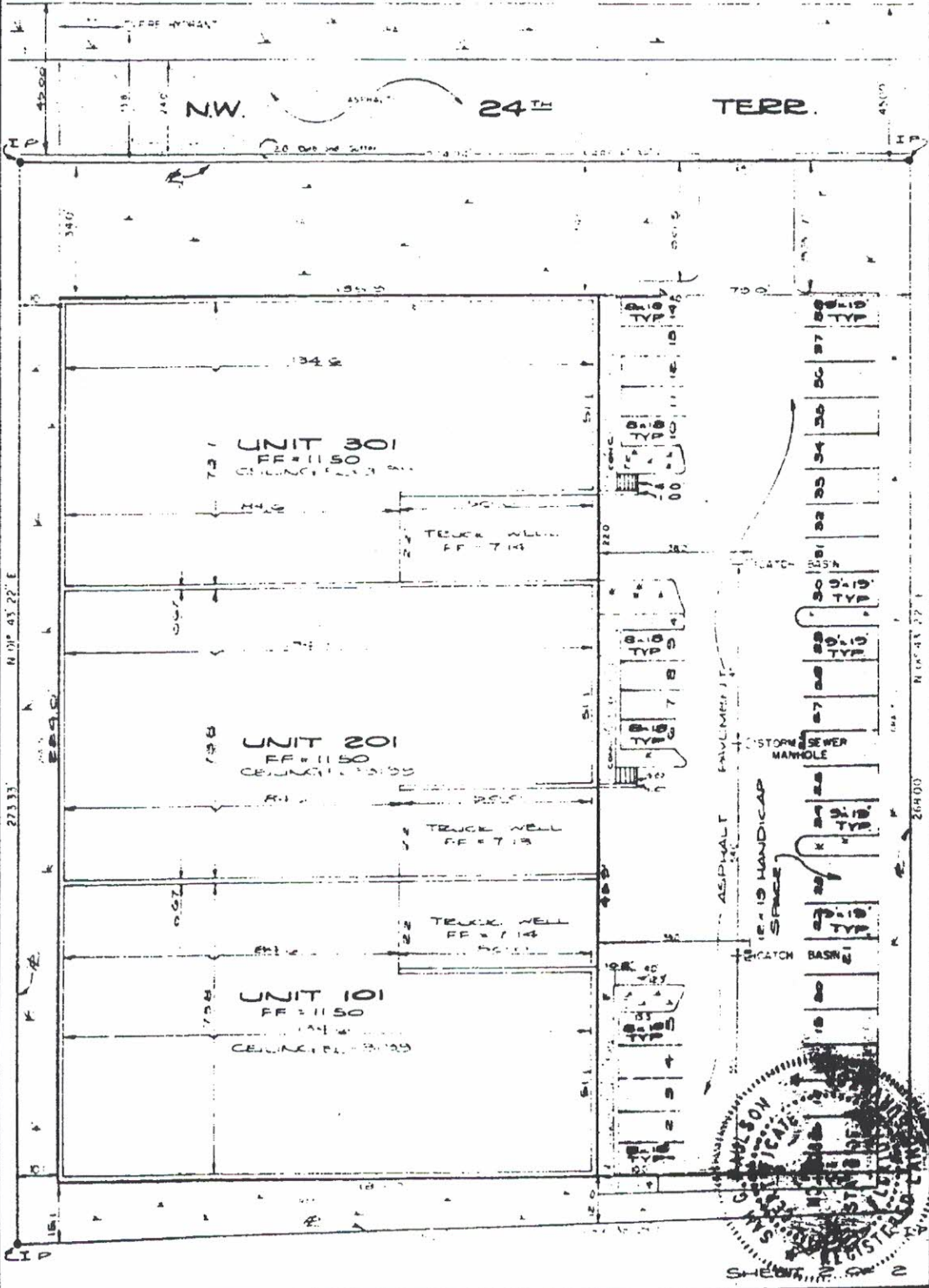
**LUDOVICI & ORANGE**  
**CONSULTING ENGINEERS INC.**

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134

DES.	RECA CONDOMINIUM
DRAWN	<i>[Signature]</i>
CHECKED	S.P.
DATE	8/11/82
PROJ.	CC-14



**EXHIBIT B**  
**SKETCH OF SURVEY**      11537 PG 2316  
 SCALE: 1" = 50'




 <p><b>LUDOVICI &amp; ORANGE</b>          CONSULTING ENGINEERS INC.          329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134</p>	RECA CONDOMINIUM	DES.
	SURVEY PLOT PLAN & GRAPHIC DESCRIPTION OF IMPROVEMENTS	DRN. 2
		CHK.
		DATE 11/1/02
		PROJ. 02-14

EXHIBIT "C"

<u>Unit No.</u>	<u>Percentage of Common Elements and Common Expenses</u>
101	33 1/3
201	33 1/3
301	33 1/3
	<hr/>
Total	100%

1343c/30



ARTICLES OF INCORPORATION

OF

RECA CONDOMINIUM ASSOCIATION, INC.  
(A Corporation Not For Profit)

The undersigned Subscribers by these Articles associate themselves for the purpose of forming a corporation not for profit pursuant to Chapters 617 and 718 of the Florida Statutes and hereby adopt the following Articles of Incorporation:

ARTICLE I  
NAME

The name of the corporation shall be RECA CONDOMINIUM ASSOCIATION, INC. (the "Association"), whose present address is c/o Murai, Wald & Biondo, P.A., 7896 N.W. 34th Street, Miami, Florida 33122. The address of the Association may be changed by the Board of Directors without amendment to these Articles.

ARTICLE II  
PURPOSE

The purpose and objects of the Association shall be to administer, operate and manage the RECA CONDOMINIUM, Dade County, Florida (the "Condominium"), a condominium project to be established in accordance with the Condominium Act of the State of Florida (the "Condominium Act") and to undertake the performance of the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and in the Declaration of Condominium (the "Declaration") which will be recorded in the Public Records of Dade County, Florida, at the time the property referred to in the Declaration and the improvements now or hereafter situate thereon are submitted to a plan of condominium ownership, and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of the Condominium. The Association shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III  
POWERS

The powers of the Association shall be governed by the following provisions:

1. Except as may be limited by these Articles of Incorporation, the Declaration and the Condominium Act, the Association shall have all of the common law and statutory powers and privileges of a corporation not for profit.

2. The Association shall have all of the powers and duties set forth in the Condominium Act and all powers and duties reasonably necessary to implement and effectuate the purposes of the Association, including, but not limited to, the following:

EXHIBIT "D"

(a) To make and amend reasonable rules and regulations governing the use of Condominium Units, Common Elements and Limited Common Elements, if any, in the Condominium, as said terms are defined in the Declaration.

(b) To levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium as may be provided in the Declaration and in the Bylaws of the Association which may be hereafter adopted, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Condominium Units in the Condominium, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.

(c) To maintain, repair, replace, operate and manage the Condominium and the property comprising the same, including the right to reconstruct improvements after casualty and to make further improvement of the Condominium property.

(d) To contract for the management of the Condominium and of any facilities used by the Unit Owners and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration to have approval of the Board of Administration or of the members of the Association.

(e) To enforce the provisions of the Declaration, these Articles of Incorporation, the Bylaws of the Association which may hereafter be adopted, and the rules and regulations governing the use of the Condominium as the same may hereafter be established.

(f) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to, or imposed upon, the Association, pursuant to the Declaration.

(g) To execute contracts, deeds, mortgages, leases and other instruments by its officers, and to own, convey and encumber real and personal property.

(h) To institute legal proceedings to protect any rights of the Association or the Condominium Unit Owners as a group and to settle such suit as it deems in the best interests of the Association or Condominium Unit Owners without obtaining the approval of the Condominium Unit Owners to such settlement unless such approval is specifically required by the Bylaws.

(i) To obtain and maintain adequate insurance to protect the Association and the Common Elements.

(j) To employ personnel to perform the services required for proper operation of the Condominium.

(k) To borrow money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the Common Elements; provided, however, that (i) the consent of at least two-thirds (2/3rds) of the total votes exercisable by the Unit Owners present at a meeting duly called and held for such purpose in accordance with the provisions of the Bylaws, shall be required for the borrowing of any sum in excess of \$5,000.00 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the Owner of such Unit.



ARTICLE IV  
MEMBERS AND QUORUM

The qualification of the members of the Association, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. The owner(s) of each Condominium Unit in the Condominium shall be a member of the Association, and no other persons or entities shall be entitled to membership, except as provided in paragraph 5 of this Article IV.

2. Membership in the Association shall be established by the acquisition of a fee title or fee ownership interest in a Condominium Unit, whether by conveyance, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to, or his entire fee ownership in, any Condominium Unit, except that nothing herein contained shall be construed as terminating the membership of any party who may own a fee ownership interest in two or more Condominium Units, so long as such party shall retain fee title to, or fee ownership interest in, any Condominium Unit.

3. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Condominium Unit. The funds and assets of the Association shall be subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein.

4. On all matters on which the membership shall be entitled to vote, each Unit shall vote that percentage of 100 votes as is equal to such Unit's percentage share of the Common Elements, which vote may or may not be a whole number. Said vote may be exercised or cast by the owner or owners of each Condominium Unit in such manner as may be provided in the Bylaws hereafter adopted by the Association. Should any member own more than one Condominium Unit, such member shall be entitled to exercise or cast the votes pertaining to each Condominium Unit owned by him.

5. Until such time as the Condominium is submitted to condominium ownership by the recordation of the Declaration, the membership of the Association shall be comprised of the Subscribers to these Articles of Incorporation, and in the event of the resignation or termination of any Subscriber as a member of the Association, the remaining Subscribers may nominate and designate a successor member. Each of the Subscribers shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote. Upon submission of the Condominium to condominium ownership by recordation of the Declaration, the Subscribers' rights and interests as members of the Association shall automatically terminate; and the Condominium Unit owners shall be entitled to exercise all of the rights and privileges of membership in the Association.

6. The presence at a meeting of persons entitled to cast at least 33 1/3 votes shall constitute a quorum at a meeting of the members. If a quorum is present, the acts approved by a majority of the votes exercised by those present at the meeting and entitled to vote on the subject matter shall constitute the acts of the Association.

ARTICLE V  
TERM

The Association shall have perpetual existence.

ARTICLE VI  
OFFICERS

The affairs of the Association shall be managed by a President, a Vice President, a Secretary and a Treasurer, and such additional Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Administration may designate from time to time. The President shall be elected from the membership of the Board of Administration, but no other officer need be a member of the Board of Administration. Any person may hold two offices, the duties of which are not incompatible. The Board of Administration or the President, with the approval of the Board of Administration, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Association, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Association or the Board of Administration or an officer of the Association, as the case may be.

The officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

<u>NAME</u>	<u>OFFICE</u>
Ramiro Lopez	President
Enrique Garcia Vega	Vice President
Jairo Camacho	Treasurer/Secretary

ARTICLE VII  
ASSOCIATION CONTROL

The number of members of the first Board of Administration ("Directors") of the Association shall be three. The number of Directors on succeeding Boards of Administration shall not be less than three nor more than seven. The Directors shall be elected by the members of the Association at the Annual Meeting of the membership as provided by the Bylaws of the Association.

ARTICLE VIII  
BOARD OF ADMINISTRATION

The names and post office addresses of the first Board of Administration who, subject to the provisions of these Articles of Incorporation, the Bylaws and the laws of the State of Florida, shall hold office for the first year of the Association's existence or until their successors are elected and have qualified, are as follows:



<u>NAME</u>	<u>ADDRESS</u>
Ramiro Lopez	7896 N.W. 34th Street Miami, Florida 33122
Enrique Garcia Vega	7896 N.W. 34th Street Miami, Florida 33122
Jairo Camacho	7896 N.W. 34th Street Miami, Florida 33131

The Board of Administration shall manage the affairs of the Association in a manner consistent with the provisions of the Declaration of Condominium, the Bylaws and these Articles of Incorporation.

ARTICLE IX  
SUBSCRIBERS

The names and post office addresses of the Subscribers to these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Ramiro Lopez	7896 N.W. 34th Street Miami, Florida 33122

ARTICLE X  
BYLAWS

The initial Bylaws of the Association are those annexed to the Declaration of Condominium to be made by Ramiro Lopez, Trustee, the Developer of the Condominium. The Declaration is to be recorded among the Public Records of Dade County, Florida. Such Bylaws, subject to the provisions herein and therein contained, may be altered, amended or added to in the manner provided by such Bylaws and in accordance with the requirements of Chapters 617 and 718, Florida Statutes.

ARTICLE XI  
INDEMNIFICATION

Every member of the Board of Administration and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by, or imposed upon, him in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a member of the Board of Administration or an officer of the Association, whether or not he is a member of the Board of Administration or an officer at the time such expenses are incurred, except in such cases wherein the member of the Board of Administration or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. In the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the member of the Board of Administration or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Administration 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 member of the Board of Administration or officer may be entitled.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association on behalf of the director, officer, employee or agent in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Administration in the specific case, upon receipt of an undertaking by or on behalf of said director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article.

ARTICLE XII  
AMENDMENTS

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Administration of the Association acting upon a vote of the majority of the Directors, or by the members of the Association holding a majority of the votes in the Association, whether meeting as members, or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Administration or Association members, such proposed amendment or amendments shall be transmitted to the President of the Association or in the absence of the President, to any other officer of the Association, who shall call a Special Meeting of the members of the Association for a date no sooner than fifteen (15) days, nor later than forty-five (45) days from the receipt by him of the proposed amendment or amendments.

It shall be the duty of the Secretary to give each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form. The notice shall be posted in a conspicuous place on the Condominium property and be mailed or presented personally to each member not less than fifteen (15) days, nor more than thirty (30) days, before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting shall be deemed equivalent to the giving of such notice to such member.

At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of the members representing at least 75 votes of the total of 100 votes of the Association in order for such amendment or amendments to become effective. At any meeting held to consider such amendments of these Articles of Incorporation, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting. If an amendment is approved, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State, State of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a




certified copy thereof shall be recorded in the Public Records of Dade County, Florida, within thirty (30) days from the date on which the same are so registered.

ARTICLE XIII  
REGISTERED OFFICE AND AGENT

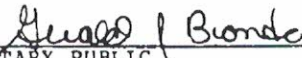
The initial registered office of this Corporation shall be at 7896 N.W. 34th Street, Miami, Florida, 33122 with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Ramiro Lopez.

IN WITNESS WHEREOF, the Subscribers have hereunto set their hands and seals this 23 day of August, 1982.

  
\_\_\_\_\_  
Ramiro Lopez

STATE OF FLORIDA    )  
                          : ss.  
COUNTY OF DADE    )

BEFORE ME, the undersigned authority, personally appeared RAMIRO LOPEZ, whom being first duly sworn, acknowledge that he executed the foregoing Articles of Incorporation of RECA CONDOMINIUM ASSOCIATION, INC. for the purposes therein expressed this 23 day of August, 1982.

  
\_\_\_\_\_  
NOTARY PUBLIC  
State of Florida at Large

My Commission Expires: 9/28/86

CERTIFICATE OF REGISTERED AGENT  
OF  
RECA CONDOMINIUM ASSOCIATION, INC.

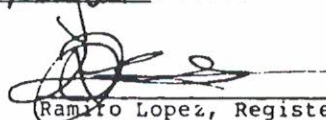
Pursuant to Chapters 48.091 and 617.023 of the Florida Statutes, the following is submitted in compliance therewith:

That RECA 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, in the County of Dade, State of Florida, has named Ramiro Lopez, located at 7896 N.W. 34th Street, Miami, 33122, County of Dade, State of Florida, as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of all statutes relative to keeping open said office.

DATED this 23 day of August, 1982.

  
\_\_\_\_\_  
Ramiro Lopez, Registered Agent



## BYLAWS

OF

RECA CONDOMINIUM ASSOCIATION, INC.  
 (A Corporation Not For Profit)

I. Identity. These are the Bylaws of RECA CONDOMINIUM ASSOCIATION, INC. (the "Association"), a non-profit Florida corporation, organized pursuant to Chapters 617 and 718, Florida Statutes, for the purpose of administering RECA CONDOMINIUM, a condominium of lands lying and being situate in Dade County, Florida.

1. Office. The office of the Association shall be at the premises of the condominium or at such other place in Dade County, Florida as may be designated by the Board of Administration.

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

3. Definitions. The terms used in these Bylaws shall have the same definitions and meaning as those set forth in the Declaration of Condominium, unless otherwise indicated herein.

II. Members.

1. Qualification. The members of the Association shall consist of all of the record owners of Condominium Units.

2. Change of Membership. After receiving the approval of the Association elsewhere required, change of membership in the Association shall be established by recording in the Public Records of Dade County, Florida, a deed or other instrument establishing record title to a Condominium Unit in the Condominium and delivering to the Association a true copy of such instrument. Upon delivery of such instrument to the Association, the owner designated by such instrument becomes a member of the Association and the membership of the prior owner terminates. The Association may issue certificates of membership.

3. Voting Rights. The owner of each Unit shall vote that percentage of 100 votes as is equal to such Unit's percentage share of the Common Elements, which vote may or may not be a whole number. The vote of a Unit shall not be divisible.

4. Exercise of Voting Rights.

(a) Designation of Voting Representative. If a Condominium Unit is owned by one person, his right to vote shall be established by the record title to his Condominium Unit. If a Condominium Unit is owned by more than one person, the person entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by all of the record owners of the Condominium Unit and filed with the Secretary of the Association provided, however, that where a Unit is owned by husband and wife they may elect to be governed by Section 4 (b) (ii) hereof. If a Condominium Unit is owned by a corporation, the person entitled to cast the vote for the Condominium Unit shall be designated by a certificate of appointment signed by an officer of the corporation and filed with the Secretary of the Association. Such certificate shall be

EXHIBIT "E"

valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Condominium Unit concerned occurs. A certificate designating the person entitled to cast the vote of a Condominium Unit may be revoked by any owner thereof upon written notice to the Association.

(b) Effect of Failure to File a Certificate.

(i) Generally. Unit Owners who were required but failed to file a certificate as provided above shall not be considered voting members for purposes of determining whether quorums exist at membership meetings and shall not be permitted to vote at meetings on any issue.

(ii) Ownership by Spouses. If a husband and wife own a Unit and have not filed a certificate designating one of them as a voting member, the presence (in person or by proxy) of either or both of them at a membership meeting shall be considered the presence of a voting member for purposes of determining whether a quorum exists at the meeting. If a husband and wife have failed to file a certificate designating one of them as a voting member and only one of them is present at a membership meeting (in person or through representation by proxy), the vote of the present spouse shall be considered the vote of a voting member. If both of them are present (in person or through representation by proxy), the vote of either or both of them on any given issue voted upon at that meeting shall be considered the vote of a single voting member unless they are unable to concur in how to vote on the issue, in which latter case they shall lose their right to vote on such issue at that meeting.

5. Approval or Disapproval of Matters. Whenever the approval of a certain percentage of Unit Owners is required for any purpose under the Declaration, the Articles or these Bylaws, such approval shall be deemed granted only if Unit Owners entitled to cast votes equal to or exceeding such percentage shall approve such matter. In no event shall such phrase be construed as permitting approval of any matter in any other manner. Whenever the decision of a Condominium Unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

6. Restraint Upon Assignment of Shares in Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Unit.

III. Members' Meetings.

1. Annual Members' Meeting. The annual members meeting shall be held on the date, at the place in Dade County, and at the time, determined by the Board of Administration from time to time, provided that there shall be an annual meeting no later than thirteen (13) months after the last preceding annual meeting. The purpose of the meeting shall be to transact any business authorized to be transacted by the members. The annual meeting may be waived by unanimous agreement of the members in writing.



2. Special Members Meetings. Special members meeting shall be held whenever called by a majority of the Board of Administration and must be called by the Board of Administration upon receipt of a written request from members entitled to cast at least 30 votes.

3. Notice of all Members Meetings. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given unless waived in writing. Such notice shall be in writing, shall be posted at a conspicuous place on the Condominium Property and shall be furnished to each member at his address as it appears on the books of the Association and shall be mailed and posted not less than fourteen (14) days nor more than forty-five (45) days prior to the date of the meeting. Proof of mailing shall be given by affidavit of the person giving the notice. The Post Office certificate of mailing shall be retained as proof of such mailing. Notice of meeting may be waived before or after meetings.

4. Quorum. A quorum at a meeting of the members shall consist of persons entitled to cast 51 or more votes. The acts approved by a majority of the votes exercisable by those members present at a meeting at which a quorum is present shall constitute the acts of the members, except where approval by a greater vote is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member to the extent of the votes exercisable by such member for the purpose of determining a quorum.

5. Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and any lawful adjournments thereof and must be filed with the Secretary before the appointed time of the meeting or any adjournment thereof. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it, and in no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Each proxy shall specifically set forth the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, the date, time and place of the meeting for which the proxy is given and, if a limited proxy, the items which the holder of the proxy may vote on and the manner in which the vote is to be cast.

6. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

7. Order of Business. The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.

- (e) Reports of committees.
- (f) Election of Board of Administration.
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

8. Minutes of Meeting. The minutes of all members meetings shall be kept in a book available for inspection by members or their authorized representative and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

IV. Board of Administration.

1. Membership. The affairs of the Association shall be managed by a Board of Administration consisting of 3 Directors, provided however the number of Directors may be changed from time to time by the members of the Association.

2. Election of Directors. The Board of Administration named in the Articles of Incorporation of the Association shall serve until their successors are duly elected and qualified. The Board of Administration shall be elected either (i) at a meeting of Association members; or (ii) by the vote of Unit Owners expressed in writing, without need for a meeting provided all Unit Owners are given notice of such election, are provided with the names of all persons nominated to fill such positions and are notified of the date by which such vote need be cast. In either of such case, provided at least 33-1/3 votes are cast, the persons receiving the most votes for such positions shall be the Directors. There shall be no cumulative voting for Directors. A Director may be removed at any time with or without cause, upon the affirmative vote of a members holding votes totalling more than 50 votes at a meeting of the membership of the Association called for such purpose or by the vote or agreement in writing of Unit Owners holding votes totalling more than 50 votes.

3. Vacancies. If a vacancy in the position of Director shall come about as a result of the removal of a Director by the members, such vacancy shall be filled by the members at the same meeting wherein such vacancy is created. If a vacancy in the position of Director shall occur for any other reason, such vacancy shall be filled by the majority vote of the remaining Directors.

4. Term. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

5. Organization Meeting. The organization meeting of a newly elected Board of Administration shall be held within 10 days of their election at such place and time as shall be fixed by the Director at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

6. Regular Meetings. Regular meetings of the Board of Administration may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least 3 days prior to the day named for such meeting.



Meetings of the Board of Administration shall be open to all Unit Owners. Notice of the meeting shall be posted conspicuously on the Condominium Property at least 48 hours in advance except in an emergency. Notice of any meeting in which assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of such assessments.

7. Special Meetings. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than 3 days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

8. Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

9. Quorum. A quorum at Directors' meetings shall consist of a majority of the entire Board of Administration. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Administration, except where approval by a greater number of Directors is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

10. Adjourned Meetings. If at any meeting of the Board of Administration there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting originally called may be transacted without further notice.

11. Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

12. Presiding Officer. The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

13. Directors' Fees. Directors may be compensated for their services. Directors' fees, if any, shall be determined by the members of the Association.

14. Director's Meetings. Meetings of the Board of Administration shall be open to all members of the Association, and, except in an emergency, notices of all meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance; provided, however, no members of the Association other than Directors may participate in the meetings. A notice of any meetings where assessments against Association members are to be considered for any reason shall contain a specific statement that assessments will be considered and shall indicate the nature of any such assessments.

15. Minutes of Meetings. The minutes of all meetings of the Board of Administration shall be kept in a book available for inspection by the members, or their authorized representative and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

V. Powers and Duties of the Board of Administration. All of the powers and duties of the Association as a corporation not for profit under Chapter 617, Florida Statutes and as a Condominium Association under the Condominium Act, Declaration of Condominium, the Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Administration, its agents or contractors, subject only to approval by Association members only when such approval is specifically required. Such powers and duties of the Association shall include but shall not be limited to the following, subject, however, to the provisions of the Declaration of Condominium, the Articles of Incorporation, and these Bylaws:

1. To make and collect assessments against members to defray the costs and expenses of the Condominium and of the Association.

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

3. To make additions and improvements to and to maintain, repair, replace and operate the Condominium Property.

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

5. To reconstruct improvements after casualty and further improve the Condominium Property.

6. To make and amend reasonable rules and regulations respecting the use of the property in the Condominium in the manner provided by the Declaration of Condominium. The Rules and Regulations may be amended by the vote of the majority of the Directors at a meeting of the Board of Administration or by a vote of a majority of the members.

7. To exercise the right of first refusal of the Association upon transfer of ownership of Condominium Units in the manner provided by the Declaration of Condominium.

8. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, the Bylaws, and the Regulations for the use of the property in the Condominium.

9. To acquire ownership or other possessory or use interest in lands whether or not contiguous to the lands of the Condominium, intended to provide for the use or benefit of the Condominium Unit Owners.

10. To purchase and sell, lease, mortgage, transfer, acquire or otherwise deal with Condominium Units in the Condominium.

11. To maintain accounting records for the Association which records shall include but not be limited to the record of all receipt and expenditures and an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account and the balance due.

12. To enter each Unit during reasonable hours when necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit or Units.



13. To maintain bank accounts on behalf of the Association and to designate the signatories required therefor.

14. To employ and dismiss the personnel necessary for the maintenance and operation of the Common Elements.

15. To levy fines against the members for violations of the rules and regulations established by it to govern the conduct of the members.

16. To borrow money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the Common Elements; provided, however, that (i) the consent of at least two-thirds (2/3rds) of the total votes exercisable by the Unit Owners present at a meeting duly called and held for such purpose in accordance with the provisions of the Bylaws, shall be required for the borrowing of any sum in excess of \$5,000.00 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the Owner of such Unit. If any sum borrowed by the Board of Administration on behalf of the Association pursuant to authority contained in this subparagraph (16) is not repaid by the Association, a Unit Owner, who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit.

17. To contract for the management of the Condominium and to delegate to such contractor such powers and duties of the Board of Administration as the Board may deem appropriate in the circumstances, except those which may be required by the Declaration and these Bylaws to have approval of the Board of Administration or other Unit Owners; to contract for the management or operation of portions of the Condominium Property susceptible to separate management or operation thereof; and to grant concessions for the purpose of providing services to the Unit Owners.

18. To impose a lawful fee in connection with the approval of the transfer, lease, sale or sublease of Units.

#### VI. Officers.

1. Officers and Elections. The executive officers of the Association shall be the President, who shall be a Director, a Vice President, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Administration and any of whom may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices. The Board of Administration shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of an association, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine to be appropriate, to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and members' meetings.

3. Vice President. The Vice President shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

4. Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or the President.

5. Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer of an association.

6. Compensation. The compensation of all officers shall be fixed by the members at their annual meeting.

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

VII. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

1. Accounts. The funds and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate:

(a) Current Expenses. Current expenses shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year or to fund reserves.

(b) Reserve for Capital Expenditures and Deferred Maintenance. Reserves for capital expenditures and deferred maintenance shall include funds for repair or replacement required because of damage, depreciation, or obsolescence and for maintenance items that occur less frequently than annually. These accounts shall include, but not be limited to, roof



replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item.

2. Budget. The Board of Administration shall adopt a detailed budget for each calendar year which shall show the amounts budgeted by accounts and expense classifications and which shall include the estimated funds for the foregoing reserves; provided, however, reserves shall not be required if a majority of the members of the Association present at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. A copy of the proposed budget shall be mailed to the Unit Owners not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting, which shall state that such meeting shall be open to all Unit Owners. If a budget is adopted by the Board of Administration which requires assessments against the Unit Owners in any fiscal or calendar year exceeding 115% of such assessments for the preceding year, then upon written application of ten percent (10%) of the Unit Owners, a special meeting of the Unit Owners shall be held upon not less than ten (10) days written notice to each Unit Owner, but within thirty (30) days of the delivery of such application to the Board of Administration or any member thereof, at which special meeting the Unit Owners may consider and enact a revision of the budget, or recall any and all members of the Board of Administration and elect their successors. In either case, unless the Declaration of Condominium or Articles of Incorporation shall require a larger vote, the revision of the budget or the recall of any and all members of the Board of Administration shall require a vote of not less than a majority of the whole number of votes of all Unit Owners. The Board of Administration may in any event propose a budget to the Unit Owners at a meeting of members or by writing, and if such proposed budget be approved by the Unit Owners at the meeting, or by a majority of their whole number by a writing, such budget shall not thereafter be re-examined by the Unit Owners in the manner hereinabove set forth nor shall the Board of Administration be recalled under the terms of this Section. In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for the repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property shall be excluded from the computation.

3. Assessments.

(a) Annual Assessments. Assessments against the Condominium Unit Owners for their share of the items of the budget shall be made for the calendar year annually in advance on or before December 20th preceding the year for which the assessments are made. Such assessments shall be due in 12 equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the Board of Administration. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is

made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Administration.

(b) Special Assessments. Special assessments shall be due only after thirty (30) days notice is given to the Unit Owners concerned, and shall be paid in such manner as the Board of Administration of the Association may require in the notice of assessment.

(c) Acceleration of Assessment Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon an assessment, the Board of Administration may accelerate the remaining installments of the assessment upon notice to the Unit Owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten days after the mailing of such notice to him by certified mail or certificate of mailing, whichever shall first occur.

4. Accounting Records For Each Unit. The Association shall maintain accounting for each Unit which records shall include but not be limited to the record of all receipt and expenditures and an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account and the balance due.

5. Financial Reports. Within sixty (60) days after the end of the fiscal year the Board of Administration shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of the receipts by accounts and receipts classifications, including, if applicable, but not limited to, the following:

- (a) Cost for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses, and
- (j) General reserves, maintenance reserves and depreciation reserves.

6. Depository. The depository of the Association will be such banks and/or savings and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawals of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.



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

8. Initial Working Capital Contributions. The initial working capital contributions, if any, made to the Association may be used by the Association for any of its purposes, including current expenses, and the same need not be segregated or reserved.

9. Commencement of Assessments. The initial Board of Administration shall have the absolute discretion to commence assessments as of a time determined by them.

VIII. Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

IX. Amendment. These Bylaws may be amended in the manner set forth for amending the Articles of Incorporation of the Association. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw \_\_\_ for present text."

X. Association Seal. The seal of the Association shall have inscribed thereon the name of the corporation, the year of its organization, and the words "non-profit" or "not-for-profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

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

XII. Roster of Unit Owners and Mortgagees. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information in a booklet entitled "Owners of Units". A Unit Owner who mortgages his Unit shall notify the Association of the name and address of his mortgagee and shall file a copy of the note and mortgage with the Association. A Unit Owner who satisfies a mortgage covering a Unit shall also notify the Association thereof and shall file a copy of the satisfaction of mortgage with the Association. The Association shall maintain such information in a booklet entitled "Mortgagees of Units".

XIII. Lease of Units. Each Unit Owner who leases his Unit, whether or not the approval of the Association is required with respect to such lease, shall provide the Association with such information as the Association may reasonably require with respect to his lessee and shall include in the lease as a condition and term of such lease the agreement of lessee to abide

by the provisions of the Declaration of Condominium, these Bylaws, the Rules and Regulations and any other instrument which may be binding upon Unit Owner.

XIV. Construction. Whenever the masculine singular form of pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires. Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

XV. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision hereof.

The foregoing was adopted as the Bylaws of RECA CONDOMINIUM ASSOCIATION, INC. a corporation not for profit under the laws of the State of Florida, at a meeting of the Board of Administration held on the \_\_\_ day of \_\_\_\_\_, 19\_\_.

 (Seal)  
SECRETARY

1345c



CONSENT AND JOINDER

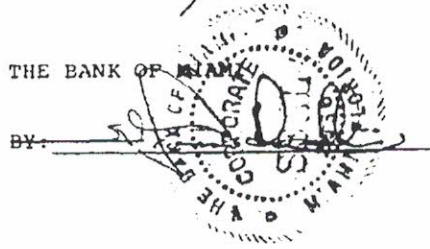
KNOW ALL MEN BY THESE PRESENTS that the Bank of Miami being the owner and holder of that certain mortgage given by Ramiro Lopez, Trustee, dated February 8, 1982 and filed February 16, 1982 under Clerk's File Number 82R-35697 of the Public Records of Dade County, Florida, encumbering real property legally described as:

Lot 4 and the East 25 feet of Lot 3, Block 1, AMERICA'S GATEWAY PARK SECTION ONE, Plat Book 113, Page 39, of the Public Records of Dade County, Florida.

The Bank of Miami hereby consents to and joins into the foregoing Declaration of Condominium as required by Florida Statutes §718.104.

Executed this 23rd day of August, 1982.

Melody S. ...  
Lore B. ...



STATE OF FLORIDA )  
                          ) SS  
COUNTY OF DADE )

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ALEONSO Rosselli well known to me to be Vice President of the Bank of Miami and he acknowledged executing the same, in the presence of two subscribing witnesses, freely and voluntarily under authority duly vested in him by said corporation.

WITNESS my hand and official seal on the County and State last aforesaid this 23rd day of August, 1982.

RECORDED IN OFFICIAL RECORDS BOOK OF DADE COUNTY, FLORIDA  
RECORD VERIFIED  
RICHARD P. BRINKER  
CLERK CIRCUIT COURT

NOTARY PUBLIC, State of Florida  
at Large  
[Notary Seal]

CLERK NOTE:  
FOR CONDOMINIUM PLANS SEE OFFICIAL RECORDS CONDOMINIUM PLANS BK. 141 PAGE 18

RICHARD P. BRINKER, CLERK  
CIRCUIT & COUNTY COURT  
BY Christine Oatesfeld D.C.

My Commission Expires:  
NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXPIRES MAY 10 1983  
BONDED UNDER GENERAL INS. LAWS OF FLORIDA

Subj: RE:  
Date: 9/29/2006 12:13:22 PM Eastern Daylight Time  
From: lucia@powerhoureality.us  
To: david@diplomat1.com, LANAPA@aol.com

Good morning David. I hope all is well with you.

As Myriam informed you, Victor Rubiano was overseas (he returned last night) and Mr. Besalel has been extremely busy. I just spoke to both of them and we agreed (which I believe is cleaner) that we would fax the two of them (at the same time) the exact same offer (based on your terms) so they can both review it and respond.

Frankly, I think this is better since there will be no room for "he said, she said" nor any misunderstandings.

I am enclosing the draft of both letters for your review. As you can see, the letters are very standard (30 day inspection; 45 day financing; 15 days closing)... and I made notes regarding the Lease.

If okay, please sign the last page as Seller and return to me so that I can forward it to Victor and Sammy.

Thank you,

Lucia Custer  
Power House Realty, Inc.  
2600 NW 87th Ave, Suite 32  
Doral, FL 33172  
Tel: 305 629 8710 / Fax: 305 629 8711  
email: [Lucia@powerhoureality.us](mailto:Lucia@powerhoureality.us) / [www.powerhoureality.us](http://www.powerhoureality.us)

***This e-mail is for the use of the intended recipient(s) only. If you have received this e-mail in error, please notify the sender immediately and then delete it. If you are not the intended recipient, you must not use, disclose or distribute this e-mail without the author's prior permission. We have taken precautions to minimize the risk of transmitting software viruses, but we advise you to carry out your own virus checks on any attachment to this message. We cannot accept liability for any loss or damage caused by software viruses.***

Power House Realty, Inc. respects your email privacy. To unsubscribe from this email distribution list, please reply with "Remove" in the subject line.



September 29, 2006

Mr. Sammy Besalel  
SMT CORPORATION  
Via Fax: 305 591 1468

RE: 8884 NW 24<sup>th</sup> Terrace – Doral, FL 33172 - folio Number: 35 303 3018 0020  
Unit # 2 – RECA CONDOMINIUM

Dear Sammy:

The reason I have been trying to get in touch with you, is that Mr. David Bradman informed me you had expressed an interest in purchasing the above referenced Property. As a result, I have prepared the following offer for your review. Please note an identical fax is being sent to the other interested party (as you are aware of). The negotiation therefore will be handled on a "first come first serve" basis.

Buyer Name: SMT CORPORATION  
Address: 8888 NW 24<sup>th</sup> Terrace – Doral, FL 33172  
Telephone: 305 591 1668 / Fax: 305 591 1468

Seller: J F E INVESTMENTS, INC.  
8890 NW 24<sup>th</sup> Terrace – Doral, FL 33172

Purchase Price: \$1,500,000.00 As Is Where is condition

Premises: 8884 NW 24<sup>th</sup> Terrace – Doral, FL 33172  
folio Number: 35 303 3018 0020 / Unit # 2 – RECA CONDOMINIUM

Existing Lease: Buyer has been informed and is aware the Premises are currently Leased to a third Party and therefore agrees and understands Seller will assign and set over its right, title and interest as Landlord in this Lease **to Buyer at Closing.**

Deposit: \$ 75,000.00 Upon mutual execution of the Contract (5%)  
\$ 75,000.00 At the end of the Financing Contingency (5%)

For a total of \$150,000.00 (10% of the Purchase Price)

Inspection Period: Buyer shall have an inspection period of thirty (30) days from the effective date of the Contract in which to conduct any and all inspections Buyer deems appropriate including but not limited to an environmental audit, verification of zoning, etc. **WITHOUT DISTURBING THE TENANT.**

Within five (5) days from the execution of the Contract for Sale and Purchase, Seller shall provide to Buyer any and all documents in Seller's possession relevant to the Property, including a copy of the Lease Agreement (on a Confidentiality basis, of course), for Buyer's review.

Such documents shall be provided for informational purposes only since Buyer shall rely solely on his own inspections to determine the feasibility of the Property.

In the event as a result of the inspections, at Buyer's discretion, Buyer elects to terminate the Contract, Buyer shall notify both the Seller and the Escrow Agent in writing, whereupon the deposit shall be returned in full to Buyer.

Financial Contingency: Buyer shall have forty five (45) days from the Effective Date of the Contract to obtain a written loan commitment from a third party lending institution in terms and Conditions that are reflective of the current market.

In the event Buyer does not secure financing in terms that are reflective of the current market conditions, then Buyer shall have the right to terminate the Contract by notifying both the Seller and the Escrow Agent in writing, whereupon the Deposit shall be returned in full forthwith to Buyer. If Seller and Escrow Agent do not receive such notice before the end of the financial contingency, then this condition shall be deemed as waived and as satisfactorily completed by Buyer. In the event Buyer does not close for any reason whatsoever, after the end of the Financial Contingency and provided no cancellation notice has been given to Seller and Escrow Agent, Seller shall have the right to keep the entire deposit as Liquidated Damages.

Closing Date: The closing of this transaction shall occur within fifteen (15) days after the end of the financial contingency.

Association: Buyer Owns a Unit within the same Condominium and therefore is aware and has knowledge that the Property to be purchased is within an Industrial Park (America's Gateway) and is part of Reca Condominium and furthermore, is familiar with the Condominium Documents and the estimated Condo Fees.

Contract: To be prepared by Buyer and delivered to Seller within seven (7) business days from the mutual execution of the Letter of Intent, whereupon Seller shall have seven (7) calendar days to review the Contract and execute it.



Brokers: At the time of closing Seller shall pay a real estate commission, to Power House Realty, Inc. (acting as Transaction Brokers) based on the Purchase Price and as per a separate agreement.

Non Binding: This Letter shall be non binding between Buyer and Seller until such time as a mutually acceptable Contract has been reviewed by legal counsel and properly executed by both parties.

Validity of Offer: This offer shall be valid until October 6<sup>th</sup>, 2006. Time is of the essence.

We thank you very much for your attention and we look forward to your favorable response.

Sincerely yours,

LUCIA CUSTER

MYRIAM PALACIOS

AGREED TO AND ACCEPTED:

\_\_\_\_\_  
, Buyer

DATE: \_\_\_\_\_

\_\_\_\_\_  
, Seller

DATE: \_\_\_\_\_

September 29, 2006

Mr. Victor Rubiano  
AVC ELECTRONICS, INC.  
Via Fax: 305 418 8666

RE: 8884 NW 24<sup>th</sup> Terrace – Doral, FL 33172 - folio Number: 35 303 3018 0020  
Unit # 2 – RECA CONDOMINIUM

Dear Victor:

The reason I have been trying to get in touch with you, is that Mr. David Bradman informed me you had expressed an interest in purchasing the above referenced Property. As a result, I have prepared the following offer for your review. Please note an identical fax is being sent to the other interested party (as you are aware of). The negotiation therefore will be handled on a "first come first serve" basis.

Buyer Name: AVC ELECTRONICS, INC.  
Address: 8880 NW 24<sup>th</sup> Terrace – Doral, FL 33172  
Telephone: 305 418 8555 - Fax: : 305 418 8666

Seller: J F E INVESTMENTS, INC.  
8890 NW 24<sup>th</sup> Terrace – Doral, FL 33172

Purchase Price: \$1,500,000.00 As Is Where is condition

Premises: 8884 NW 24<sup>th</sup> Terrace – Doral, FL 33172  
folio Number: 35 303 3018 0020 / Unit # 2 – RECA CONDOMINIUM

Existing Lease: Buyer has been informed and is aware the Premises are currently Leased to a third Party and therefore agrees and understands Seller will assign and set over its right, title and interest as Landlord in this Lease **to Buyer at Closing.**

Deposit: \$ 75,000.00 Upon mutual execution of the Contract (5%)  
\$ 75,000.00 At the end of the Financing Contingency (5%)

For a total of \$150,000.00 (10% of the Purchase Price)



- Inspection Period: Buyer shall have an inspection period of thirty (30) days from the effective date of the Contract in which to conduct any and all inspections Buyer deems appropriate including but not limited to an environmental audit, verification of zoning, etc. **WITHOUT DISTURBING THE TENANT.** Within five (5) days from the execution of the Contract for Sale and Purchase, Seller shall provide to Buyer any and all documents in Seller's possession relevant to the Property, including a copy of the Lease Agreement (on a Confidentiality basis, of course), for Buyer's review. Such documents shall be provided for informational purposes only since Buyer shall rely solely on his own inspections to determine the feasibility of the Property. In the event as a result of the inspections, at Buyer's discretion, Buyer elects to terminate the Contract, Buyer shall notify both the Seller and the Escrow Agent in writing, whereupon the deposit shall be returned in full to Buyer.
- Financial Contingency: Buyer shall have forty five (45) days from the Effective Date of the Contract to obtain a written loan commitment from a third party lending institution in terms and Conditions that are reflective of the current market. In the event Buyer does not secure financing in terms that are reflective of the current market conditions, then Buyer shall have the right to terminate the Contract by notifying both the Seller and the Escrow Agent in writing, whereupon the Deposit shall be returned in full forwith to Buyer. If Seller and Escrow Agent do not receive such notice before the end of the financial contingency, then this condition shall be deemed as waived and as satisfactorily completed by Buyer. In the event Buyer does not close for any reason whatsoever, after the end of the Financial Contingency and provided no cancellation notice has been given to Seller and Escrow Agent, Seller shall have the right to keep the entire deposit as Liquidated Damages.
- Closing Date: The closing of this transaction shall occur within fifteen (15) days after the end of the financial contingency.
- Association: Buyer Owns a Unit within the same Condominium and therefore is aware and has knowledge that the Property to be purchased is within an Industrial Park (America's Gateway) and is part of Reca Condominium and furthermore, is familiar with the Condominium Documents and the estimated Condo Fees.
- Contract: To be prepared by Buyer and delivered to Seller within seven (7) business days from the mutual execution of the Letter of Intent, whereupon Seller shall have seven (7) calendar days to review the Contract and execute it.

Brokers: At the time of closing Seller shall pay a real estate commission, to Power House Realty, Inc. (acting as Transaction Brokers) based on the Purchase Price and as per a separate agreement.

Non Binding: This Letter shall be non binding between Buyer and Seller until such time as a mutually acceptable Contract has been reviewed by legal counsel and properly executed by both parties.

Validity of Offer: This offer shall be valid until October 6<sup>th</sup>, 2006. Time is of the essence.

We thank you very much for your attention and we look forward to your favorable response.

Sincerely yours,

LUCIA CUSTER

MYRIAM PALACIOS

AGREED TO AND ACCEPTED:

\_\_\_\_\_  
, Buyer

DATE: \_\_\_\_\_

\_\_\_\_\_  
, Seller

DATE: \_\_\_\_\_