

CONDOMINIUM DOCUMENTS



THE STERLING

VILLAGES OF PALM BEACH LAKES

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THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM

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**THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.**

**THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.**

PROSPECTUS FOR

THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM

**ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.**

SUMMARY

IMPORTANT MATTERS

1. THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTERESTS.
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SCHEDULE "0"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

GENERAL INFORMATION (PROSPECTUS)

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3. Form of Ownership.

**THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTEREST.**

4. Description of Recreational and Other Commonly Used Facilities.

Unit Owners are required to pay their share of the costs and expenses of maintenance, management, upkeep, and replacement of facilities.

Please refer to Article XXI of the Declaration of Condominium attached as Schedule "1" to this Prospectus.

**RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT THE CONSENT OF THE UNIT OWNERS OR THE ASSOCIATION.**

Please refer to Article 8.03 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

The following is a description of the recreational and other commonly used facilities that will be used by the Unit Owners of this Condominium property (including the Developer), their tenants, guests and invitees:

- (a) Description: Clubhouse (Including fitness center, indoor racquetball court, sauna, offices, kitchen and bathrooms)
  - (1) Location: As shown on Survey as set forth on Exhibit "A" of the Declaration of Condominium
  - (2) Approximate size: 4,713 sq. ft.
  - (3) Maximum capacity: 50 people
  
- (b) Description: Swimming Pool
  - (1) Location: As shown on Survey as set forth on Exhibit "A" of the Declaration of Condominium
  - (2) Approximate size: 1,611 sq. ft.
  - (3) Approximate depth: 3' - 5'
  - (4) Maximum capacity: 48 people
  - (5) The pool is not heated.
  
- (c) Description: Pool Deck
  - (1) Location: As shown on Survey as set forth on Exhibit "A" of the Declaration of Condominium
  - (2) Approximate size: 4,800 sq. ft.
  - (3) Maximum capacity: 90 people

- (d) Description: Spa
  - (1) Location: As shown on Survey as set forth on Exhibit "A" of the Declaration of Condominium
  - (2) Approximate size: 64 sq. ft.
  - (3) Approximate depth: 3'
  - (4) Maximum capacity: 6 people
- (e) Description: Lighted Tennis Courts (2)
  - (1) Location: As shown on Survey as set forth on Exhibit "A" of the Declaration of Condominium
  - (2) Approximate size: Regulation Size
  - (3) Maximum capacity: 8 people
- (f) Description: Sand Volleyball Court
  - (1) Location: As shown on Survey as set forth on Exhibit "A" of the Declaration of Condominium
  - (2) Approximate size: 1,250 sq. ft.
  - (3) Maximum capacity: 12 people

The Developer will expend a minimum of \$0 in personal property for the Condominium.

The Developer is not obligated to provide additional facilities not described above.

5. Expansion of Recreational Facilities.

**RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT THE CONSENT OF THE UNIT OWNERS OR THE ASSOCIATION.**

Please refer to Article 8.03 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

6. Leasing by Developer.

**THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.**

The Developer may engage in a program of leasing any Units which are unsold as of the date of recordation of the Declaration of Condominium establishing the Condominium. In this regard, the Units subject to the leasing arrangement may include any Units that the Developer has not sold prior to creation of the Condominium. The terms of such leasing may include such rental terms and conditions as the Developer may designate.

7. Arrangements for Management.

**THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH ALTMAN MANAGEMENT COMPANY.**



A copy of the Management Agreement is attached as Schedule "10" to this Prospectus. Such contract shall be subject to the following:

A. Name of Contracting Parties: THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, and ALTMAN MANAGEMENT COMPANY, a Michigan corporation.

B. Term of Contract: Commencing on the date of recordation of the Declaration of Condominium and shall continue for a term of one (1) year, subject to extension as provided in paragraph 2 of the Management Agreement and subject to termination by either party as provided in paragraph 11 of the Management Agreement.

C. Nature of Services Included: All management and maintenance of the common facilities on behalf of the Association.

D. Compensation Stated on a Monthly and Annual Basis: A management fee equal to \$12.50 per Unit, or \$3,988.00 per month, or \$47,856.00 annually and additional sums as provided for in the Management Agreement.

Other than the Management Agreement referenced herein, there are no other arrangements for management of the Association and maintenance and operation of the Condominium and/or Property that will serve the Unit Owners in the Condominium having a term in excess of one (1) year.

8. Right to Retain Control.

**THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**

When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units in a Condominium that will be operated ultimately by an Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the board of administration of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the board of administration of an Association:

(a) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers;

(b) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers;

(c) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to Purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(d) When some of the Units have been conveyed to Purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or,

(e) Seven (7) years after recordation of the Declaration of Condominium; or, in the case of an association which may ultimately operate more than one condominium, seven (7) years after recordation of the

Declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to Section 718.403, seven (7) years after recordation of the Declaration creating the initial phase.

Please refer to Article XXIII of the Declaration of Condominium attached as Schedule "1" of this Prospectus and provided for in Florida Statutes.

9. Restriction on Sale, Lease or Transfer.

**THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.**

Please refer to Article XV of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

10. Statement of Conversion Conditions.

This Condominium is being created by the conversion of existing improvements. Each Unit shall be delivered in the manner represented in "as is" condition without any express warranties or representations by the Developer, the Association or any broker or agent. Furthermore, the statutory warranties pursuant to Florida Statutes, Chapter 718.203, are not applicable to this Condominium and shall not run in favor of the Association or any Unit Owner.

The Developer of this Condominium, pursuant to the provisions of Section 718.618, F.S., and in accordance with the Schedule of Converter Reserve Requirements contained in the Conversion Inspection Report, attached as Schedule "8" to this Prospectus, has elected to establish reserve accounts for capital expenditures and deferred maintenance. Accordingly, as a caveat to prospective Purchasers, the Developer hereby discloses that it makes no representations or warranties of any kind or nature (including warranties of merchantability or warranties of fitness for a particular purpose) to any Purchaser regarding the condition of the Condominium, the Condominium Units and/or the appurtenances thereto, unless they are expressly stated in writing by the Developer.

To the maximum extent lawful, Developer hereby disclaims any and all and each and every express or implied warranties, whether established by statutory, common, case law or otherwise, as to the design, construction, sound and/or odor transmission, existence and/or development of molds, mildew, toxins or fungi, furnishing and equipping of the Condominium Property, including, without limitation, any implied warranties of habitability, fitness for a particular purpose or merchantability, compliance with plans, all warranties imposed by statute (other than those imposed by Section 718.618, Florida Statutes, and then only to the extent applicable and not yet expired) and all other express and implied warranties of any kind or character. Developer has not given and Purchaser has not relied on or bargained for any such warranties. Each Purchaser shall be deemed to represent and warrant to Developer that, in deciding to acquire the Unit, the Unit Owner relied solely on such Unit Owner's independent inspection of the Unit and the Condominium. Purchaser has not received nor relied on any warranties and/or representations from Developer of any kind, other than as expressly provided herein. Without limiting the generality of the foregoing and to the maximum extent permitted by laws, warranties, if any, on appliances and HVAC systems furnished with or serving the Unit are manufacturers warranties only and each Purchaser agrees to be limited to the manufacturer's warranties for any relief pertaining to the breach of any express or implied warranty of merchantability or fitness.

As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental

and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

In connection with this conversion, the Developer hereby disclosed the condition of the Condominium as required pursuant to the provisions of Florida Statutes, Chapter 718.616.

In this regard, a statement of the conversion conditions, as well as a statement of repairs and improvements to be made by the Developer are attached hereto and made a part hereof as Schedule "8" of this Prospectus.

A copy of the termite inspection report is attached hereto and made a part of Schedule "8" of this Prospectus.

11. Summary of Use Restrictions To Be Imposed Upon Units Concerning the Use of the Condominium Property.

In addition to the other obligations and duties set forth in the Declaration, every Unit Owner shall:

- a. Promptly pay the Assessments levied by the Association.
- b. Maintain in a clean and sanitary manner and repair his Unit and all interior surfaces within or surrounding his Unit (such as the surfaces of the walls, ceilings, floors, etc.) whether or not a part of the Unit or Common Elements which are a part of the Unit, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.
- c. Not use or permit the use of his Unit except for residential purposes consistent with the laws of governing authorities having jurisdiction over the property.
- d. Not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates on his Unit of the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or on the Common Elements.
- e. Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the Unit and Common Elements which may be adopted in writing from time to time by the Association, and to see that all persons using the Owner's property, by, through or under him do likewise.
- f. Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building without the prior written consent of the Association.
- g. Allow the Board of Administration or the agents and employees of the Association to enter any Unit for the purpose of maintenance, repair or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units.
- h. Show no sign, advertisement or notice of any type on the Common Elements or his Unit, and erect no exterior antennas and aerials, except as provided in uniform regulations promulgated by the Association. Notwithstanding the foregoing, Unit Owners may only install a satellite dish (no greater than one meter in diameter) on their patio. The installation of the dish cannot cause any damage to the patio beyond normal wear and tear and cannot extend beyond the patio. Satellite dishes may not be installed on any outside wall, windowsill, roof or common area. The Unit Owner is liable for the safety of the satellite dish.

i. Abide by any regulations regarding children as may be established by the Association, except that no regulations shall prohibit children from residing in or occupying a Unit.

j. Make no repairs to any plumbing or electrical wiring within a Unit, except by plumbers or electricians authorized to do such work by the management of the Association. Plumbing and electrical repairs within a Unit shall be paid for and be the financial obligation of the Owner of the Unit. The Association shall pay for and be responsible for plumbing repairs and electrical wiring within the Common Elements.

k. With respect to repairs or renovations within a Unit that are otherwise permitted hereunder, if a permit is required, the Unit Owner must obtain the permit and provide a copy of the permit to the Association prior to commencing any work. The Unit Owner must also provide proof of insurance to the Association naming the Association as an additional insured in such amount as the Association may reasonably require.

l. Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate Assessment against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a "Condominium Parcel" in his "Condominium Unit" and in the "Common Elements" shall be considered as a Unit. The value of said Unit shall be equal to the proportion or percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit in Exhibit "B" of the Declaration attached hereto as Schedule "1." The total of all said proportions or percentages equals the value of all of the land and improvements thereon.

m. Use only the parking space or spaces, if any, specifically designated for use by Unit Owners.

n. Not replace and/or remove screens, jalousies or other enclosures on balconies, patios or terraces or on other parts of the building, even though such areas may be Limited Common Elements, except with prior written approval of the Board of Administration.

o. No balconies, patios or terraces shall be extended, enclosed or decorated in any way whatsoever by a Unit Owner without the prior written consent of the Board of Administration.

p. Not divide or subdivide a Unit for purpose of sale or lease, except that a Unit may be combined with a contiguous Unit and occupied as one dwelling Unit.

q. Not hang any laundry, garments or other objects which are visible from outside of the Unit, except for draperies, blinds, shades or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors. Notwithstanding the foregoing, any Unit Owner may display one portable, removable United States flag in a respectful way, and on Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard.

r. Not allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefor, so that each Unit, the Common Elements and Limited Common Elements shall at all times remain in a clean and sanitary condition.

s. Not make any use of a Unit that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

t. No recreational vehicles, campers, boats, trailers, nonfunctioning vehicles or any commercial vehicle will be allowed in the parking area and/or on the Condominium Property, except in a covered garage.

u. Children shall be permitted to be occupants of Units, but are restricted in certain activities. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by them with the Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreational facilities.

v. No more than two (2) pets (to be limited to domesticated dogs or cats, or one of each) may be kept in a Unit by a Unit Owner at any time. Any pet permitted shall only be allowed to remain in the Unit if such pet is permitted to be so kept by applicable laws and regulations and is not left unattended on balconies and/or any other portions of the Condominium Property. The total weight of all pets belonging to a Unit Owner shall not exceed seventy-five (75) pounds. Neither the Board of Directors nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing, and any occupant of a Unit committing such a violation shall fully indemnify and hold harmless the Board of Directors, the Developer, each Unit Owner and the Association in such regard. Unit Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be kept on a leash of a length that affords reasonable control over the pet at all times not more than six (6) feet long when outside the Unit. Any landscaping or other damage to the Common Elements caused by a Unit Owner's pet must be promptly repaired by the Unit Owner. The Association retains the right to effect said repairs and charge the Unit Owner therefore. Pets shall only be walked or taken upon those portions of the Common Elements designated by the Association, if any, from time to time for such purposes. In no event shall said pets ever be allowed to be walked or taken on or about any recreational facilities contained within the Condominium. Pets shall only be in the hallways of the building as a means of direct ingress or egress to and from its Owner's Unit and the exterior of the building. In addition to all other rights and remedies of the Association in the Condominium Documents, a violation of the provisions of this subsection shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in the By-Laws and any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property. Fish or caged domestic (household type) birds may be kept in the Units subject to the provisions hereof. In no event shall any pit bulls or doberman pinschers be allowed. The Association has the right to make additional rules and regulations regarding pets.

w. Each Owner agrees that sound transmission in a multi-story building, such as the Condominium, is very difficult to control and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission. The Board of Directors has the authority to adopt rules and regulations regarding sound insulation within the Units, provided, however, such rules shall not apply to any Units owned by the Developer or to any modifications to Units made by the Developer.

x. The Board of Directors shall, from time to time, establish hurricane shutter specifications which comply with the applicable building code and establish permitted colors, styles and materials for hurricane shutters. The Association shall approve the installation or replacement of hurricane shutters conforming with the Board's specifications. The Board may, with the approval of a majority of voting interests in the Condominium, install hurricane shutters and may (without requiring approval of the membership) maintain, repair or replace such approved shutters, whether on or within the Common Elements, the Limited Common Elements, Units or Condominium Property; provided, however, that if laminated glass, in accordance with all applicable building codes and standards, architecturally designed to serve as hurricane protection, is installed, the Board may not install

hurricane shutters in accordance with this provision. All shutters shall remain open unless and until a storm watch or storm warning is announced by the National Weather Center or other recognized weather forecaster. A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare his or her Unit prior to his or her departure by designating a responsible firm or individual to care for his or her Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage and furnish the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.

To the extent that the Association determines to provide hurricane shutters for any portion of the Condominium Property, the Association shall be solely responsible for the installation of any hurricane shutters from time to time and the costs associated therewith shall be deemed a part of the Common Expenses of the Condominium that are included in the assessments payable by Unit Owners. The obligations of the Association assumed hereby shall include, without limitation, development of appropriate plans to allow for the timely installation of the shutters and all obligations with respect to the repair, replacement and/or upgrade of the shutters. Developer shall have no obligations with respect to the installation of the shutters and/or for the repair, replacement and/or upgrade of the shutters.

y. No Owner shall make any additions, alterations or improvements to the Life Safety Systems and/or to any other portion of the Condominium Property which may alter or impair the Life Safety Systems or access to the Life Safety Systems, without first receiving the prior written approval of the Board. In that regard, no lock, chain or other device or combination thereof shall be installed or maintained at any time on or in connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification and emergency signage shall not be altered or removed whatsoever by any Unit Owner. No barrier, including, but not limited to, personalty, shall impede the free movement of ingress and egress to and from all emergency ingress and egress passageways.

Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that the applicable governmental authority may require that within a time certain all buildings (including the Condominium), regardless of age, will be required to install a sprinkler and other Life Safety Systems. The cost of any such installation, and subsequent maintenance, repair, replacement and operation of same (including without limitation, the costs of utilities serving same) shall be deemed Common Expenses. Further, an easement is hereby reserved throughout the Condominium Property (and each Unit) for the installation, maintenance, repair, replacement and operation of any such systems. The Association may, but shall not be obligated to, establish a reserve to cover such future costs.

z. All fencing must be approved by the Board of Directors prior to installation. The Board has the authority to establish rules and regulations regarding fencing.

## 12. Manner in Which Utilities and Other Services Are To Be Provided.

The manner in which the needs of the utilities and other services will be met, including, but not limited to, sewage and waste disposal, water supply and storm drainage is as follows:

a. Water and sanitary sewage facilities are supplied by the City of West Palm Beach. Storm drainage serving the Common Elements is a Common Expense. Water and sewer service is currently billed to the Association pursuant to a master meter for the entire Condominium Property. There is a separate submeter for each Unit. The Association will make a charge against each Unit for the water and sewer service based upon the submeters plus a handling fee. The Association may enter into an agreement to administer collection of the charges of the submeters and the handling fee. Any shortfall in the collection of these charges from Unit Owners is a Common Expense of the Association. The Association shall have the right to enforce payment of these charges

through a lawsuit against the delinquent Unit Owner, turning the matter over to a collection agency, or any other lawful means.

b. Electrical services shall be supplied to the Condominium by FPL. Electrical services for the individual Units will be separately metered and will be the responsibility of the Unit Owner. Electrical services for the Common Elements is a Common Expense.

c. Trash disposal shall be supplied by private contractor. Trash disposal is a Common Expense.

d. Telephone service shall be supplied to the Condominium by BellSouth. Telephone service is a Unit Owner expense.

e. Cable service shall be supplied to the Condominium by Adelphia Cable. Cable service is a Unit Owner expense.

13. Explanation of Manner in Which the Common Expenses and Ownership of the Common Elements Has Been Determined.

Both the percentage of Common Elements and the Common Expenses of the Units were apportioned based upon the square footage of the Units. Units with identical square footage are grouped together in a Unit Type.

For a more complete description of the apportionment of ownership in Common Elements and Common Expenses, please refer to Exhibit "B" attached to the Declaration of Condominium which is attached as Schedule "1" to this Prospectus.

14. Estimated Operating Budget.

The Estimated Operating Budget for the Condominium is attached to this Offering Circular as Schedule "3." The Budget constitutes a summary of the mandatory financial obligations of Unit Owners payable to the Association as Common Expense. Reference should be made to the Notes to Budget in reading and understanding the assumptions used in preparing the Budget. Developer believes that the Budget is reliable; however, because expenditures may differ from estimated expenditures and because of possible changes in the future expenses of the Condominium, it is not intended nor should it be considered as a representation, guarantee or warranty of any kind whatsoever including, without limitation, that the actual expenses for any period of operation may not vary from the amount estimated, that the Association will not incur additional expenses or that the Association will not provide for additional reserves or other sums not reflected in the proposed Budget. Hence, the Budget does not constitute any warranty or guarantee as to the magnitude of "Annual Assessments" levied under Article XXI of the Declaration. The Developer has elected to waive reserves for the first year of operation of the Association for the Estimated Operating Budget for the Condominium.

The Developer shall be excused from the payment of its share of the Common Expenses and Assessments related to those Units it owns for a period of time commencing from the date of recordation of the Declaration and terminating December 31, 2006. However, the Developer must pay the portion of Common Expenses incurred during that period which exceeds the amount assessed against other Unit Owners. Pursuant to Section 718.116(9)(a)(2), Florida Statutes, the Developer has the right to extend the guarantee for up to five (5) additional one year periods at the same level. The dollar amount for each Unit Type during the guarantee period is as follows:

Prospectus Text

- x -

UNIT TYPE	MONTHLY	YEARLY
A	\$133.71	\$1,604.52
B	\$149.52	\$1,794.24
C	\$157.43	\$1,889.16
CS	\$157.87	\$1,894.44
C3	\$157.43	\$1,889.16
D	\$217.15	\$2,605.80
E	\$220.88	\$2,650.56
F	\$229.22	\$2,750.64
G	\$220.22	\$2,642.64
H	\$319.03	\$3,828.36
I	\$158.74	\$1,904.88

The Budget is not intended nor should it be considered all inclusive or as a representation, guarantee or warranty of any kind whatsoever of all expenses to be incurred as a result of Unit ownership. For example, the Budget does not include real estate taxes on the Units, Unit Owners' insurance, telephone, or other utility services which are billed directly to the Unit Owner and not through the Association.

15. Schedule of Closing Expenses.

The Purchaser is required under the terms of the Purchase Agreement executed by the Purchaser to pay the following expenses in connection with the closing of this transaction:

a. A prorated charge for monthly maintenance assessments as set forth in the Estimated Operating Budget for the Association attached as Schedule "3" to this Prospectus.

b. The initial working capital contribution equal to twice the monthly assessment for the Unit being sold as set forth in the Purchase Agreement.

c. Real property taxes from the date of closing to the end of the calendar year in which said closing took place.

d. Mortgage closing charges (if the transaction is to be financed) which may include, but are not limited to, the following expenses, the extent of which must be ascertained from the lender by Purchaser.

- (1) Abstract charges
- (2) Documentary Stamps on the Mortgage
- (3) Intangible taxes on the Mortgage
- (4) Fee for recordation of the Mortgage
- (5) Prepaid interest
- (6) Credit report
- (7) Appraisal fee
- (8) Mortgagee's closing costs (commonly called points)
- (9) Mortgagee's attorney's fees
- (10) Payments into any escrow account which may be required by the lender.
- (11) Premium for Mortgagee policy of title insurance.



e. Title search and title examination fees in the amount of \$175.00 and \$75.00, respectively.

f. A "development fee" equal to one and three quarters of one percent (1.75%) of the Purchase Price (and of any charges for options or extras now or hereafter contracted for which are not included in the Purchase Price). The "development fee" shall be retained by Seller as additional revenue and to offset certain of its conversion and development expenses, including without limitation, certain of Seller's administration expenses and Seller's attorneys' fees in connection with conversion and development of the Condominium. Accordingly, Purchaser understands and agrees that the development fee is not for payment of closing costs or settlement services, but rather represents additional funds to Seller which are principally intended to provide additional revenue and to cover various out-of-pocket and internal costs and expenses of Seller associated with development of the Condominium.

g. The costs of officially recording the deed in the Public Records of the County (presently recording fees are \$10.00 for the first page of an instrument and \$8.50 for each additional page).

h. The documentary stamp taxes payable in connection with the deed conveying the Unit to Purchaser (presently, documentary stamp taxes are \$.070 for each \$100.00 of consideration).

i. The premium on the owner's title insurance policy, at the minimum promulgated risk rates promulgated by the Florida Insurance Commissioner (taking into account applicable reissue rates and new home credits, if any).

j. A reimbursement to Seller for any utility, cable or interactive communication deposits or hook-up fees which Seller may have advanced prior to closing for the Unit. The amount of this charge is now unknown.

k. Reimbursement to Seller, and/or Seller's closing agents, for charges incurred in connection with coordinating closing with Purchaser and/or Purchaser's lender, including, without limitation, charges for messenger expenses, long distance telephone calls, photocopying expenses, telecopying charges, title updates, and others.

l. In the event of the imposition of any surcharge or any new governmental tax or charge on deeds or conveyances, Purchaser agrees to pay all such increases, surcharges or new taxes or charges.

m. The cost of recording the partial release of any mortgage encumbering the Unit.

In the event that Purchaser elects to seek financing for the purchase of the Unit, and Purchaser (i) elects to use any lender designated by Seller, (the "**Designated Lender**"), to finance the purchase, and (ii) allows the title insurance to be provided by Equity Land Title, LLC (or any other title company designated by Seller) (the "**Designated Title Agent**") and (iii) completes the application for financing and submits same to the Designated Lender within five (5) days following Purchaser's execution of this Agreement, and (iv) is approved for a loan and closes on a loan by the Designated Lender, then Seller and/or the Designated Lender has agreed to pay, on behalf of Purchaser, a credit in the amount of one and three-quarters (1.75%) percent of the Purchase Price (the "**Closing Costs Contribution**"). In such instance, Purchaser shall be obligated for payment of any and all other closing costs in excess of the Closing Costs Contribution. Notwithstanding the foregoing, and regardless of whether Purchaser elects to utilize the services of the Designated Lender, nothing herein shall be deemed to qualify or otherwise condition Purchaser's obligation to close "all cash" on the purchase of the Unit. In addition, if Purchaser elects to close with a title insurance agent other than the Designated Title Agent, Purchaser shall pay to Seller an additional closing cost fee of Five Hundred (\$500.00) Dollars to reimburse Seller for the additional time and expense involved in processing the Closing.

16. Identity of Developer.

The Developer pursuant to this Offering is REAMCO GLENMOOR, LLC, a Delaware limited liability company. This is the first condominium development undertaken by REAMCO GLENMOOR, LLC. Mr. Noah Breakstone and Mr. Oded Meltzer are the primary persons involved in the marketing and development of the Condominium. Mr. Breakstone has extensive experience in commercial real estate in South Florida. He has been involved in multiple condominium projects in South Florida. Mr. Meltzer has extensive experience in commercial real estate in South Florida. He has been involved in multiple condominium projects in South Florida.

The information provided above as to Mr. Conk is given solely for the purpose of complying with Section 718.504(22), Florida Statutes, and is not intended to create personal liability on the part of Mr. Breakstone or Mr. Meltzer.

17. Contracts and Leases.

As of the date of this Prospectus, the Association has not entered into any contracts or leases having a term in excess of one (1) year for the purpose of maintenance and operation of the Condominium property and of other property that will serve the Unit Owners of the Condominium Property, except for a security and fire safety system agreement with Inter-Active Services, Inc., a fire alarm system maintenance and inspection agreement with Lifesafety Management, Inc., and a water metering and billing agreement with Conservation Billing Services, Inc., copies of which are attached to this Prospectus as Schedule "11".

18. Existing and Intended Easements.

There are no existing and intended easements located or to be located on the Condominium Property other than those described in the Declaration and the following:

a. Dedications, easements and restrictions set forth in the Plat of Villages of Palm Beach Lakes Plat No. 2, recorded in Plat Book 44, Page 1; as affected by Affidavit recorded in Official Records Book 3898, Page 1981; and Affidavit recorded in Official Records Book 5906, Page 467, of the Public Records of Palm Beach County, Florida.

b. Covenants, conditions and restrictions as set forth in Special Warranty Deed recorded in Official Records Book 2232, Page 1648, of the Public Records of Palm Beach County, Florida; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

c. Villages of Palm Beach Lakes Declaration of Covenants and Restrictions, recorded in Official Records Book 3821, Page 89; as affected by Amendment No. 1, recorded in Official Records Book 5481, Page 1061; and Assignment, recorded in Official Records Book 6676, Page 706, of the Public Records of Palm Beach County, Florida; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c). Said instrument contains provisions for liens and/or assessments.

d. Covenants as set forth in Warranty Deed, recorded in Official Records Book 5793, Page 1305; as modified by Release providing that "there shall be no mining, exploration or drilling for oil, gas or minerals on the subject property unless released by the City of West Palm Beach, or its successor municipality", recorded

August 2, 2005, in Official Records Book 19007, Page 118, of the Public Records of Palm Beach County, Florida, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

e. Right-of-way Easement granted to Southern Bell Telephone and Telegraph Company, according to instrument recorded in Official Records Book 6024, Page 921, of the Public Records of Palm Beach County, Florida.

f. The terms and provisions contained in the document entitled "Notice of Disclosure of Taxing Authority by Northern Palm Beach County Water Control District", recorded January 9, 1990, in Official Records Book 6318, Page 1389, of the Public Records of Palm Beach County, Florida.

g. Easement granted to Florida Power & Light Company by instrument recorded in Official Records Book 6853, Page 209, of the Public Records of Palm Beach County, Florida.

For more details, refer to the Declaration of Condominium attached as Schedule "1" to this Prospectus.

19. Parking.

Each one bedroom Unit and each two bedroom Unit will be assigned one (1) parking space as a Limited Common Element, and each three bedroom Unit will be assigned two (2) parking spaces as Limited Common Elements. The particular parking space assigned will be chosen by the Developer in its sole discretion and will be assigned at no cost to the Purchaser. However, if the Purchaser desires a parking space different than the parking space chosen by the Developer, the Developer may assign a different parking space and may charge a fee to the Purchaser for such assignment. Additionally, the Developer may assign an additional parking space to a Unit and may charge a fee to the Purchaser for such additional assignment. The Association may promulgate rules and regulations regarding the transfer of parking spaces among Unit Owners, except that the parking space initially assigned to a Unit may not be transferred. To the extent that any parking spaces are not assigned by the Developer to a Unit, the Developer reserves the right to assign them to the Association whereupon they shall be deemed Common Elements. The Association is required to accept such an assignment.

The garages identified on the survey attached hereto as Exhibit "A" are Limited Common Elements appurtenant to the Units identified on Exhibit "A". While the structure, including the garage doors, and exterior of the garage are to be maintained by the Association as a Common Expense, the interior of the garage, including any improvements therein, are to be maintained by the Unit Owner.

20. Disclosures Regarding Radon and Mold

Under the laws of the State of Florida, each prospective Purchaser is hereby advised that radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. The foregoing notice is provided in order to comply with state law and is for informational purposes only. The Developer does not conduct radon testing with respect to the Condominium and specifically disclaims any and all representations or warranties as to the absence of radon gas or radon producing conditions in connection with the Condominium.

Further, given the climate and humid conditions in South Florida, molds, mildew, toxins and fungi may exist and/or develop within the Unit and/or Condominium Property. Each Purchaser is hereby advised that certain molds, mildew, toxins and/or fungi may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each Owner shall be deemed to have assumed the risks associated with molds, mildew, toxins and/or fungi and to have released the Developer from any and all liability resulting from same.

The Developer does not make any representations or warranties regarding the existence or development of molds or mycotoxins and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from the existence and/or development of same.

21. Copies of Documents Included as Schedules.

Copies of the following are included as Schedules to this Prospectus:

- a. Schedule "1" - Declaration of Condominium
- b. Schedule "2" - Building Number, Building Type, Unit Number, Unit Type, Number Of Bedrooms/Bathrooms And Undivided Interest
- c. Schedule "3" - Estimated Operating Budget for the Condominium Property
- d. Schedule "4" - Form of Purchase Agreement Utilized in the Sale of Condominium Units
- e. Schedule "5" - Escrow Agreement Establishing Escrow Account Between Developer and Escrow Agent
- f. Schedule "6" - Form of Receipt for Condominium Documents Utilized in the Sale of Condominium Units
- g. Schedule "7" - Initial Rules and Regulations
- h. Schedule "8" - Conversion Inspection Report and Termite Inspection Report
- i. Schedule "9" - Copy of Warranty Deed
- j. Schedule "10" - Management Agreement
- k. Schedule "11" - Contracts and/or Leases in Excess of One Year
- l. Schedule "12" - Frequently Asked Questions and Answers Sheet

SCHEDULE "1"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

DECLARATION OF CONDOMINIUM ESTABLISHING  
THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM

THIS INSTRUMENT PREPARED BY:  
LEONARD LUBART, ESQUIRE  
GREENSPOON MARDER, , P.A.  
Trade Centre South, Suite 700  
100 West Cypress Creek Road  
Fort Lauderdale, Florida 33309

DECLARATION OF CONDOMINIUM

ESTABLISHING

THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM

SUBMISSION STATEMENT

REAMCO GLENMOOR, LLC, a Delaware limited liability company, hereinafter called the "Developer," for itself, its successors, grantees and assigns, being the holder of fee simple title to the real property described in Exhibit "A," Sheet 3, attached hereto and made a part hereof, hereby states and declares that said property and improvements are submitted to condominium ownership, pursuant to the requirements of the statutes of the State of Florida, hereinafter sometimes referred to as the "Condominium Act," the provisions of which are hereby incorporated by reference as is fully set forth herein, and does hereby file for record this Declaration of Condominium.

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land as the case may be, shall be non-exclusive and perpetual unless sooner terminated as upon all Unit Owners, as hereinafter defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns and all parties claiming by, through or under such persons agree to be bound by the provisions hereof and the By-Laws of the Association. Both the burdens imposed and the benefits granted shall run with each Unit and the interests in the Common Elements.

I. Name

1.01 The name of the Condominium is: THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM.

1.02 The name of the Unit Owners' Association is THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereinafter referred to as the "Association."

Declaration of Condominium

II. Land

2.01 The land comprising this condominium is described on Exhibit "A" attached hereto and made a part hereof as if fully set forth herein.

2.02 Attached hereto as Exhibit "B" is Undivided Interest in Common Elements and Percentage of Sharing Common Expenses and Owning Common Surplus. Both the percentage of ownership of Common Elements and the Common Expenses of the Units were apportioned based upon the square footage of the Units. The percentage assigned to each Unit is a fraction, the numerator of which is the square footage of the Unit and the denominator of which is the total square footage of all Units in the Condominium.

III. Definitions

The terms used in this Declaration and in its Exhibits, including the By-Laws of the Association, shall be defined in accordance with the provisions of the Condominium Act, State of Florida and as follows unless the context otherwise requires:

3.01 "Assessment" - means a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Unit Owner.

3.02 "Association" - means the corporate entity responsible for the operation of the Condominium.

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

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

3.05 "Common Elements" - means the portions of the Condominium Property not included in the Units.

3.06 "Common Expenses" - means all expenses and Assessments properly incurred by the Association for the Condominium.

3.07 "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 Common Expenses.

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

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

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

3.11 "Declaration" or "Declaration of Condominium" - means the instrument or instruments by which a Condominium is created as they are from time to time amended.

3.12 "Developer" - means REAMCO GLENMOOR, LLC, a Delaware limited liability company, its grantees, successors and assigns. Developer shall have the right to assign any and all of the rights and privileges reserved for Developer under this Declaration. An Owner shall not, solely by the purchase of a Unit, be deemed a successor or assign of Developer or of the rights of Developer under the Condominium Documents unless such Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

3.13 "Institutional First Mortgage" - means a mortgage owned or held by an Institutional First Mortgagee.

3.14 "Life Safety Systems" - mean and refer to any and all emergency lighting, audio and visual signals, safety systems, sprinklers and smoke detection systems, which are now or hereafter in the Condominium, whether or not within the Units. All such Life Safety Systems, together with all conduits, wiring, electrical connections and systems related thereto, regardless of where located, shall be deemed Common Elements hereunder. Without limiting the generality of the foregoing, when the context shall so allow, the Life Safety Systems shall also be deemed to include all means of emergency ingress and egress, which shall include all stairways and stair landings. Notwithstanding the breadth of the foregoing definition, nothing herein shall be deemed to suggest or imply that the Condominium contains all such Life Safety Systems.

3.15 "Limited Common Elements" - means those Common elements which are reserved for the use of a certain Condominium Unit or Units to the exclusion of other Units as specified in the Declaration of Condominium.

3.16 "Mortgagee" or "Institutional First Mortgagee" - means a bank, Federal or State savings and loan association, insurance company, mortgage company, real estate investment or business trust, pension fund, an agency of the United States government, investment banks and subsidiaries or affiliates thereof, any other lender generally recognized as an institutional type lender, or the Developer (including any nominee of Developer) owning and holding a mortgage encumbering a Condominium Unit.

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

3.18 "Unit" or "Apartment" - means a part of the Condominium Property which is subject to exclusive ownership. A Unit may be in improvements, land, or land and improvements together, as specified in this Declaration.

3.19 "Unit Owner" or "Owner of a Unit" - means the owner of a Condominium Parcel.

Whenever the context so permits, the use of the singular shall include the plural, and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

#### IV. Description

The Condominium is described as follows:

4.01 A survey of the land submitted to condominium ownership is set forth on Exhibit "A" attached hereto. The Affidavit of Surveyor as to the Substantial Completion of the improvements is attached hereto and made a part hereof as Exhibit "A." A graphic description of the improvement or improvements in which Units are located and the identification of each Unit by letter, name or number, so that no Unit bears the same designation as any other Unit, and the plot plan thereof, all in sufficient detail to identify the Common Elements and each Unit



and their respective locations and approximate dimensions is attached hereto as and made a part hereof as Exhibit "A."

4.02 The Developer reserves the right to change the interior design or floor plan of some or all of the Units as long as the Developer owns the Units so changed and altered, and if such change materially alters the interior design of the Unit, such change shall be reflected by an amendment of this Declaration; any amendment for such purpose need be signed and acknowledged only by the Developer and need not be approved by any other person, including, but not limited to, mortgagees, the Association, contract vendees, or Unit Owners, anything herein to the contrary notwithstanding. No amendment pursuant to this subsection may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit or change the proportion or percentage by which the Owner of the parcel shares the Common Expenses or owns the Common Surplus.

4.03 The following non-exclusive easements shall be covenants running with the land and are expressly granted and/or reserved in favor of the Unit Owners, occupants of any Unit, their guests and invitees, to-wit:

(1) Utilities: Blanket non-exclusive easements are reserved throughout the Condominium Property as may be required for utility services in order to adequately serve the Condominium area. In the event any Unit, recreation area, Common or Limited Common Element encroaches upon any utility easement either granted or reserved hereby, by plat or otherwise, such encroachment shall entitle the Owner or Owners of such encroaching property and their mortgagees, if any, to an automatic non-exclusive easement on said utility easement for as long as such encroachment shall continue.

(2) Encroachments: In the event that any Unit shall encroach upon any of the Common Elements or any other Unit for any reason other than the intentional act of the Unit Owner or in the event that any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such encroachments so long as the same shall continue.

(3) Traffic: An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, elevators, if any, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, and such easements shall be for the use and benefit of the Unit Owners and those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property.

(4) Access: Each Unit Owner and any officer, agent, employee or designee of the Association or member of the Board of Administration of the Association shall have access across any Limited Common Elements for the purpose of ingress and egress.

(5) A non-exclusive easement for ingress and egress over streets, walks and other rights-of-way serving the Units of this Condominium as part of the Common Elements necessary to provide reasonable access to the public ways.

V. Identification of Units, Limited Common Elements and Common Elements, Survey, Shares in Common Elements, Prorations of Common Expenses, Voting Rights

5.01 The Condominium Units and all other improvements constructed on the Condominium Property are set forth in detail in Exhibit "A" attached hereto. Each Condominium Unit is described in such a

manner that there can be determined therefrom the identification, location and dimensions of such Unit and the Common Elements appurtenant thereto.

Each Condominium Unit is identified by a number, letter or name or combination thereof, so that no Unit bears the same designation as any other Unit. Areas designated as "LCE" or Limited Common Elements on Exhibit "A" attached hereto are Limited Common Elements in accordance with Article XIII hereof. All remaining areas are Common Elements.

5.02 The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:

(1) Upper Boundaries: The horizontal plane of the unfinished lower surface of the ceiling.

(2) Lower Boundaries: The horizontal plane of the unfinished upper surface of the floor of the Unit.

(3) Interior Divisions: Except as provided herein, no part of the nonstructural interior walls shall be considered a boundary of the Unit.

The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

Where there are apertures in any boundary, including, but not limited to, doors and skylights, such boundaries shall be extended to include the doors and other fixtures located in such apertures, excluding windows, but including all frameworks, window casings and weather stripping thereof, together with exterior surfaces made of glass or other transparent materials; provided, however, that the exteriors of doors facing interior Common Element hallways shall not be included in the boundaries of the Unit and shall heretofore be Common Elements. Further, notwithstanding anything to the contrary, the structural components of the building and the Life Safety Systems, regardless where located, are expressly excluded from the Units and are instead deemed Common Elements. It is specifically noted that the garages are included within the Units and that the air conditioning units, while located outside the Units, are the responsibility of the Unit Owner.

Notwithstanding anything contained herein to the contrary, the air conditioning units and portions of utility lines serving only one Unit are the responsibility of the Unit Owner regardless of whether they are located in a Unit or in the Common Elements.

In cases not specifically covered above and/or in any case of conflict or ambiguity, the survey of the Units set forth on Exhibit "A" attached hereto shall control in determining the boundaries of a Unit, except that the provisions in the preceding paragraphs above shall control unless specifically depicted and labeled otherwise on such survey.

5.03 Subject to any provisions of the By-Laws of the Association applicable thereto, a Unit Owner is entitled to one (1) vote for each Unit owned. If a Unit is owned by more than one person, the Owners of said Unit shall designate one (1) of them as the voting member, or, in the case of ownership by a corporation, an officer or an employee thereof shall be designated the voting member. The vote of a Unit shall not be divisible.

VI. Condominium Parcels, Appurtenances, Possession and Enjoyment; Utilities

6.01 The Condominium Parcel is a separate parcel of real property owned in fee simple, or any other estate of real property recognizable by law.

6.02 There shall pass with a Unit as appurtenances thereto:

(1) An undivided share in the Common Elements and Common Surplus.

(2) The exclusive right to use the portion of the Common Elements as may be provided by the Declaration.

(3) An exclusive easement for the use of the air spaces occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. An easement in air space which is vacated shall be terminated automatically.

(4) A Unit Owner is entitled to the exclusive possession of his Unit, subject to the irrevocable right of the Association to access to 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 Common Elements or to another Unit or Units. A Unit Owner shall be entitled to use the Common Elements in accordance with the purpose for which they are intended, but no use may hinder or encroach upon the lawful rights of other Unit Owners.

(5) Water and sewer service is currently billed to the Association pursuant to a master meter for the entire Condominium Property. There is a separate submeter for each Unit. The Association will make a charge against each Unit for the water and sewer service based upon the submeters plus a handling fee. The Association may enter into an agreement to administer collection of the charges of the submeters and the handling fee. Any shortfall in the collection of these charges from Unit Owners is a Common Expense of the Association. The Association shall have the right to enforce payment of these charges through a lawsuit against the delinquent Unit Owner, turning the matter over to a collection agency, or any other lawful means.

VII. Restraint Upon Separation and Partition of Common Elements

7.01 The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated from it and shall pass with the title to the Unit whether or not separately described.

7.02 The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered, except with the Unit.

7.03 The share in the Common Elements appurtenant to Units are undivided, and no action for partition of the Common Elements shall lie.

VIII. Common Elements

8.01 Common Elements include within their meaning the following items:

(1) The Condominium Property which is not included within the Units.

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

(3) An easement of support in every portion of a Unit which contributes to the support of a building.

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

8.02 Any person having any interest under mortgages of record that encumber any portion of the Common Elements that are not satisfied prior to the recordation of this Declaration shall consent to the recordation of this Declaration; provided, however, in lieu of joining in the execution of this Declaration, any mortgagee may execute an appropriate consent or subordination agreement with the formalities required for deeds.

8.03 Recreational facilities may be expanded or added by the Developer without the consent of the Unit Owners or the Association.

#### IX. Amendment of Declaration

9.01 Unless otherwise provided herein, the Declaration may be amended by two thirds (2/3) of the Unit Owners executing a modification or amendment to this Declaration with the formalities of a deed and recording same in the Public Records of the County in which the Condominium is located; or in the alternative, this Declaration may be amended at any regular or special meeting of the Unit Owners called or convened in accordance with the By-Laws the affirmative vote of voting members casting not less than two thirds (2/3) of the total vote of the members of the Association and the execution by the Association of a certificate of the amendment with the formalities of a deed and recording same in the Public Records of the County in which the Condominium is located.

(1) Such an amendment may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Owner of the Unit shares the Common Expenses and owns the Common Surplus provided that, in addition to the vote required above, the record Owner of the Unit and all record owners of liens on it join in the execution of the amendment, provided, however, this section shall not apply to the acquisition of a Unit by the Association.

(2) If it appears that through scrivener's error a Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses or that all the Common Expenses or interest in the Common Surplus or all of the Common elements in that Condominium have not been distributed in this Declaration, so that the sum total of the shares of Common Elements which have been distributed or the sum total of the shares of the Common Expenses or ownership of Common Surplus fails to equal one hundred (100%) percent, or if it appears that more than one hundred (100%) percent of Common Elements or Common Expenses or ownership of Common Surplus have been distributed, the error may be corrected by filing an amendment to this Declaration approved by the Board of Administration or a majority of the Unit Owners.

(3) The Common Elements designated by this Declaration may be enlarged by an amendment in the Declaration. The amendment must describe the interest in the property and must submit the property to the terms of this Declaration. The amendment must be approved and executed as provided herein. The amendment shall vest title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements which are appurtenant to the Unit owned by them.

(4) No amendment shall be passed which shall impair or prejudice the rights and priorities of Mortgagees.

Notwithstanding the foregoing, the consent or joinder of owners of liens on a Unit shall only be required for amendments materially affecting the rights or interests of the lienholder or as otherwise required by the Federal National Mortgage Corporation or the Federal Home Loan Mortgage Corporation, provided that such a requirement provides that such consent may not be unreasonably withheld.

9.02 Notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, the Declaration may be amended by a majority of the Board of Directors provided that such Amendment shall not change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, nor increase the proportion of Common Expenses nor decrease the ownership of Common Elements borne by a Unit Owner or change a Unit Owner's voting rights nor permit timeshare estates to be created in any Unit without the consent of the affected Unit Owners. Without limiting the generality hereof, such an amendment may include the changing of a Common Element to a Limited Common Element.

Said amendment need only be executed and acknowledged by the Board of Directors and the consent of the Unit Owners, the owner and holder of any lien encumbering a Unit in this Condominium, or any others, shall not be required.

9.03 Notwithstanding anything contained herein to the contrary, the Developer reserves the right to amend the Declaration of Condominium without the consent of Unit Owners in order to meet the requirements of any governmental agency or quasi-governmental corporation participating in the mortgage market, including, but not limited to, the Federal National Mortgage Association and Federal Home Loan Mortgage Corporation. Without limitation, such an amendment may include any amendments required or requested by the Department of Business & Professional Regulation of the State of Florida. Any amendments made pursuant to this section shall be limited to matters other than those under subsections 4 and 8 of Chapter 718.110, Florida Statutes.

#### X. Termination

10.01 The Condominium Property may be removed from the provisions of Florida Statutes Condominium Act only by consent of all of the Unit Owners evidenced by a recorded instrument to that effect, and upon the written consent by all of the holders of recorded liens affecting any of the Condominium Parcels.

10.02 Upon removal of the Condominium Property from the provisions of the Condominium Act, the Condominium Property is owned in common by the Unit Owners in the same undivided shares as each Owner previously owned in the Common Elements. All 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.

10.03 The termination of a Condominium does not bar the creation of another Condominium affecting all or any portion of the same property.

#### XI. Equitable Relief

In the event of substantial damage to or destruction of all or a substantial part of the Condominium Property, and if the property is not repaired, reconstructed, or rebuilt within a reasonable period of time, any Unit Owner may petition a court for equitable relief, which may include a termination of the Condominium and a partition.

XII. Enforcement of Maintenance

In the event the Owner of a Unit violates the provisions hereof, the Association or any other Unit Owner shall have the right to proceed in a court of equity to seek compliance with the provisions hereof; or the Association shall have the right to charge the Unit Owner for the necessary sums to correct the violation and to collect such charge. The Association has the irrevocable right of access to each unit during reasonable hours, when necessary for the maintenance, repair or replacement of any common elements or for making emergency repairs which are necessary to prevent damage to the common elements or to another unit or units.

XIII. Limited Common Elements

Limited Common Elements as shown on Exhibit "A" attached hereto are reserved for the use of the Units appurtenant thereto to the exclusion of other Units, and there shall pass with a Unit, as appurtenant thereto, the exclusive right to use the Limited Common Element so appurtenant, subject to the provisions hereof. Except as provided herein, the expense of maintaining the Limited Common Elements shall be a Common Expense of the Association.

Each one bedroom Unit and each two bedroom Unit will be assigned one (1) parking space as a Limited Common Element, and each three bedroom Unit will be assigned two (2) parking spaces as Limited Common Elements. The particular parking space assigned will be chosen by the Developer in its sole discretion and will be assigned at no cost to the Purchaser. However, if the Purchaser desires a parking space different than the parking space chosen by the Developer, the Developer may assign a different parking space and may charge a fee to the Purchaser for such assignment. Additionally, the Developer may assign an additional parking space to a Unit and may charge a fee to the Purchaser for such additional assignment. The Association may promulgate rules and regulations regarding the transfer of parking spaces among Unit Owners, except that the parking space initially assigned to a Unit may not be transferred. To the extent that any parking spaces are not assigned by the Developer to a Unit, the Developer reserves the right to assign them to the Association whereupon they shall be deemed Common Elements. The Association is required to accept such an assignment.

The garages identified on the survey attached hereto as Exhibit "A" are Limited Common Elements appurtenant to the Units identified on Exhibit "A". While the structure, including the garage doors, and exterior of the garage are to be maintained by the Association as a Common Expense, the interior of the garage, including any improvements therein, are to be maintained by the Unit Owner.

XIV. Insurance and Condemnation Provision

The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the Association property and the Condominium Property required to be insured by the Association pursuant to paragraph 14.02 below. A copy of each policy of insurance in effect shall be made available for inspection by Unit Owners at reasonable times.

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

14.01 Liability Insurance: The Board of Administration of the Association shall obtain public liability and property damage insurance covering all of the Common Elements of the Condominium, and insuring the Association and the Unit Owners, as its and their interests appear, in such amount as the Board of Administration of the Association may determine from time to time, provided that the minimum amount of coverage shall be

\$100,000 per person, \$300,000 in the aggregate, and \$10,000 for property damage. Said insurance shall include, but not be limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverages. All liability insurance shall contain a cross-liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner. Premiums for payment of such insurance shall be paid by the Association and charged as a Common Expense.

14.02 Casualty Insurance:

(1) Purchase of Insurance: The Association shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the Condominium, including personal property owned by the Association, in and for the interest of the Association and all Unit Owners and their mortgagees, as their interests may appear, from a company acceptable to the Board of Administration of the Association, in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Administration. All hazard policies issued to protect the Condominium buildings shall provide that the word "building" wherever used in the policy shall include, but shall not necessarily be limited to, fixtures, installations or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units initially installed, or replacements thereof like kind or quality, in accordance with the original plans and specifications, or as existed at the time the Unit was initially conveyed if the original specifications are not available. However, the word "building" shall not include floor coverings, wall coverings or ceiling coverings. With respect to the coverage provided for by this paragraph, the Unit Owners shall be considered additional insureds under the policy. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and shall be charged as a Common Expense. The company or companies, with which the Association shall place its insurance coverage, as herein provided must be good and responsible companies, authorized to do business in the State of Florida. The Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property shall have the right to approve the policies, the company or companies who are the insurers under the insurance placed by the Association, and the amount thereof, and the right to designate and appoint the Insurance Trustee, which shall be a bank in Florida with trust powers. (All rights granted to Mortgagees in this paragraph shall be referred to as "Mortgagee's Insurance Rights.") In the absence of the action of said Mortgagee, the Association shall have said right without qualifications.

14.03 Loss Payable Provision - Insurance Trustee: All policies purchased by the Association shall be for the benefit of the Association, all Unit Owners and their mortgagees, as their interest may appear. Copies of such policies shall be deposited with the Insurance Trustee who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal, the sufficiency of policies, the failure to collect any insurance proceeds, nor the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes herein stated, and for the benefit of the Association, the Unit Owners, and their respective mortgagees (hereinafter sometimes collectively referred to as "Beneficial Owner"), in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

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

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

(a) Partial Destruction - When units are to be repaired and restored for the Owners of the damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner.

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(b) Total destruction of Condominium improvements or where "very substantial" damage occurs and the Condominium improvements are not to be restored, as hereinafter provided in this Article XIV, for the Owners of all Units, each Owner's share being in proportion to his share in the Common Elements appurtenant to his Unit.

(3) Mortgagees: In the event an Institutional First Mortgage encumbers a Unit, the share of the Unit Owner shall be held in trust for the Mortgagee and the Unit Owner, as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

14.04 Distribution of Proceeds: Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the Beneficial Owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:

(1) Reconstruction or Repair: If the damage, for which the proceeds were paid, is to be repaired and restored, the proceeds shall be paid to defray the cost thereof. Any proceeds remaining after defraying such costs shall be distributed to the Beneficial Owners (or retained, pursuant to paragraph 14.08 below). All remittances to Unit Owners and their mortgagees shall be payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by the same. Said remittance shall be made solely to an Institutional First Mortgagee when requested by such Institutional First Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt.

(2) Failure to Reconstruct or Repair: If it is determined, in the manner herein provided, that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the Beneficial Owners; remittance to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by the same. Said remittance shall be made solely to an Institutional First Mortgagee when requested by such Institutional First Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of loss or damage to personal property belonging to the Association, and should the Board of Administration determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the Beneficial Owners as surplus in the manner provided in this Article XIV, or retained pursuant to paragraph 14.08 below.

(3) Certificate: In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the name of the Unit Owners and their respective shares of the distribution, approved in writing by an attorney authorized to practice law in the State of Florida, or a title insurance company or abstract company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, the Association shall forthwith deliver such certificate.

14.05 Loss Within a Single Unit: If loss shall occur within a single Unit without damage of the Common Elements, the insurance proceeds shall be distributed to the Beneficial Unit Owner with remittances to said Unit Owner and his mortgagee being payable jointly. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by the same; provided, however, such remittance shall be made solely to an Institutional First Mortgagee in the event its mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. Upon the payment of such remittance, the Unit Owner shall be fully responsible for the restoration of his Unit.

14.06 Loss Less Than "Very Substantial": Where a loss or damage occurs to more than one Unit, to the Common Elements, or to any Unit or Units and the Common Elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the Unit Owners to repair or restore the damage caused by said loss. Where such loss or damage is less than "very substantial":



(1) The Board of Administration shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(2) If the damage or loss is limited to the Common Elements, with no, or inconsequential damage or loss to any individual Unit and if such damage or loss to the Common Elements is than less \$5,000, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Association, and the Association shall promptly contract for the repair and restoration of the damage.

(3) Subject to the provisions of subparagraph (6) infra, if the damage or loss involves any individual Unit as well as the Common Elements, or if the damage is limited to the Common Elements alone, but is in excess of \$5,000.00, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Association; provided, however, that upon the request of the Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property, the written approval shall also be required of such Institutional First Mortgagee. Should written approval be required as aforesaid, it shall be said mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the certificate of the Association and the Institutional First Mortgagee, if said Institutional First Mortgagee's written approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and final releases and waivers of mechanics' liens to the Insurance Trustee, and execute any Affidavit required by law or by the Association, the aforesaid Institutional First Mortgagee, or the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the Institutional First Mortgagee whose approval may be required as aforesaid, shall have the right to require the Association to obtain a completion, performance, and payment bond in an amount and with a bonding company authorized to do business in the State of Florida which is acceptable to said mortgagee.

(4) Subject to the foregoing, the Board of Administration shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(5) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof, if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special Assessment against all Unit Owners in proportion to the Unit Owners' share in the Common Elements, for that portion of the deficiency as is attributable to the cost of restoration of the Common Elements, and a Special Charge against the individual Unit Owners for that portion of the deficiency as is attributable to his individual Unit; provided, however, that if the Board of Administration finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual Unit which has been damaged, then the Board of Administration shall levy the Assessment for the total deficiency against all of the Unit Owners in proportion to the Unit Owners' share in the Common Elements, just as though all of said damage had occurred in the Common Elements. The Special Charge is fully enforceable in the manner of foreclosing a mortgage upon real property. The special Assessment funds and Special Charge funds shall be delivered by the Association to the Insurance Trustee and added, by said Trustee, to the proceeds available for the repair and restoration of the property.

(6) In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special Assessment within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds as to the payment of its loan; provided, however, this provision may be waived by the Board of Administration in favor of any Institutional First Mortgagee upon request therefor at any time. To the extent that any insurance proceeds are required to be paid over to such Mortgagee, the Unit Owner shall be obliged to replenish the funds so paid over.

14.07 "Very Substantial" Damage: As used in this Declaration, or any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby three-quarters (3/4)

or more of the total unit space in any building comprising the Condominium Property is rendered untenable, or loss or damage whereby seventy-five (75%) percent or more of the total amount of insurance coverage on any of said buildings becomes payable. The Board of Administration shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof. Should such "very substantial" damage occur, then:

(1) If such very substantial damage has occurred to only one building, and in the absence of any determination to abandon the Condominium as herein provided, then all of the insurance proceeds payable on account of such very substantial damage to said building shall be held by the Insurance Trustee solely for the benefit of Unit Owners (and their mortgagees) of said building. Notwithstanding that the ownership of Common Elements in said building sustaining very substantial damage is partially vested in Unit Owners of other building(s), in the absence of a determination to abandon the Condominium, Unit Owners of the building(s) not sustaining such very substantial damage shall not be entitled to participate or share in any portion of such insurance proceeds, anything in this Declaration to the contrary notwithstanding.

(2) Thereupon, a membership meeting shall be called by the Board of Administration, to be held not later than thirty (30) days after the casualty, to determine the wishes of the membership with reference to the abandonment of the Condominium subject to the following:

(a) If the net insurance proceeds available for restoration and repair, together with funds to be advanced by Unit Owners to replace insurance proceeds paid over to the Institutional First Mortgagees, are sufficient to cover the cost thereof so that no special Assessment is required, then the Condominium Property shall be restored and repaired unless three fourths (3/4) of the total votes of the members of the Condominium shall vote to abandon the Condominium in which case the Condominium Property shall be removed from the provisions of the law, in accordance with the statutes of the State of Florida.

(b) If the net insurance proceeds available for restoration and repair, together with funds to be advanced by Unit Owners to replace insurance proceeds paid over to the Institutional First Mortgagees, are not sufficient to cover the cost thereof so that a special Assessment will be required, as set forth above, then a vote will be taken of the membership of this Condominium to determine whether the Condominium should be abandoned. Said Assessment shall be made and the Condominium Property restored and repaired, unless two thirds (2/3) of the total votes of the members of this Condominium shall vote to abandon, the Association shall immediately levy such special Assessment.

(c) Unless it is determined to abandon the Condominium, the Association shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions set forth above. The special Assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Trustee to the proceeds available for the repair and restoration of the Property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the Property, as hereinabove provided. To the extent that any insurance proceeds are paid over to Institutional First Mortgagees, and in the event it is determined not to abandon the Condominium and to vote a special Assessment, the Unit Owner shall be obliged to replenish the funds so paid over to his mortgagee, and said Unit Owner shall be liable to the Association for such sum.

(3) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Administration shall be binding upon all Unit Owners (but not upon Institutional First mortgagees).

14.08 Surplus: It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance may be retained as a reserve, or wholly or partly distributed, at the discretion of the Board of Administration, unless the Institutional First Mortgagee holding and owning the highest dollar indebtedness on Units in the Condominium Property requires distribution. In

the event of distribution, then the Insurance Trustee shall distribute such balance to the Beneficial Owners of the fund in the manner elsewhere stated.

14.09 Certificate: The Insurance Trustee may rely upon a certificate of the Association, certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Association forthwith shall deliver such certificate.

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

14.11 Association's Power to Compromise Claim: The Association is hereby irrevocably appointed agent for each Unit Owner, for the purpose of compromising the settling claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefor, upon the payment of claims.

14.12 Institutional First Mortgagee's Right to Advance Premiums: Should the Association fail to pay insurance premiums required hereunder when due, or should the Association fail to comply with other insurance requirements of the mortgagee(s), said Institutional Mortgagee(s) shall have the right, at its option to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said Mortgagee shall be subrogated to the Assessment and lien rights of the Association as against the individual Unit Owners for the payment of such item of Common Expense.

14.13 Worker's Compensation policy to meet the requirements of law.

14.14 Such other insurance as the Board of Administration shall determine from time to time be desirable.

14.15 Each individual Unit Owner shall be responsible for purchasing at his own expense, liability insurance to cover accidents occurring within his own Unit, and for purchasing insurance upon his own personal property, and living expense insurance.

14.16 Anything in this Article XIV to the contrary notwithstanding, an Institutional First Mortgagee shall always be entitled to receive, in reduction of its mortgage debt, that portion of insurance proceeds apportioned to its mortgaged Unit in the same share as the share in the Common Elements appurtenant to such Unit, in the event: (a) its mortgage is not in good standing and is in default; or, either (b) the insurance proceeds are not sufficient to complete restoration, reconstruction or repair and the Association has not made additional funds available for such purpose; or (c) it is determined to restore, repair or reconstruct the improvements in a manner or condition substantially different from that existing prior to the casualty and such Mortgagee has not consented in writing to such change or alteration.

14.17 Notwithstanding anything contained herein to the contrary, in the event a loss occurs which is determined to have been attributable to a particular Unit and such loss causes damage to the Common Elements and/or other Units within the Condominium, then the Unit Owner of the Unit to which the loss is attributable shall be liable for the entire expense of the insured's policy deductible, if any. In the event a loss occurs to the Common Elements and/or more than one (1) Unit within the Condominium and such loss cannot be determined to have emanated from any particular Unit, then all Unit Owners within the Condominium -- in the event the damage is solely to the Common Elements or the owners of the Units so damaged in the event the loss involves more than one (1) Condominium Unit -- shall bear the expense of the insured's policy deductible, if any, on a pro rata basis.

14.18 Condemnation:

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(1) Deposit of Awards with Insurance Trustee: The taking of Condominium Property by condemnation shall be deemed to be a casualty and the awards for the taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failing to so do, the defaulting Unit Owner shall be liable to the Association in the amount of his award or the amount of that award shall be set off against the sums hereafter made payable to that Unit Owner.

(2) Determination Whether to Continue Condominium: Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

(3) Disbursement of Funds: If the Condominium is terminated after condemnation, the proceeds of the awards and special Assessments will be deemed to be Condominium Property and shall be owned and distributed in the manner provided for insurance proceeds if the Condominium is terminated after casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the Owners of condemned Units will be made whole and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the 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 a casualty.

(4) Unit Reduced But Tenatable: If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenatable, the award for 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 tenatable. If the cost of the restoration exceeds the amount of the award, the Owner of the Unit shall be obliged to pay such excess amount.

(b) Distribution of Surplus: The balance of the award, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagees.

(c) Adjustment of Shares in Common Elements: If the floor area of the Unit is reduced by the taking, the number representing the share in the Common Elements appurtenant to the Unit shall be reduced by the proportion by which the floor area of the Unit is reduced by the taking, and then the share of all Unit Owners in the Common Elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the taking.

(5) Unit Made Untenatable: If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made tenatable, the award for the taking of the Unit shall be used for the following purpose 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 all Institutional First Mortgagees in an amount sufficient to pay off their mortgages due from those Units which are not tenatable; and then jointly to the Unit Owners of Units not tenatable and their mortgagees in an amount equal to the market value of the Unit immediately prior to the taking and with credit being given for payments previously reserved for Institutional First Mortgagees; and the balance, if any, to repairing and replacing the Common Elements.

(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 for further improvement of the Common Elements.

(c) Adjustment of Shares in Common Elements: The shares in the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Unit Owners. This shall be done by restating the shares of continuing Unit Owners in the Common Elements as percentages of the total of the numbers representing the shares of these Owners as they exist prior to the adjustment.

(d) Assessments: If the amount of the award for the taking is not sufficient to pay the market value of the condemned Unit to the Owner and to condition the remaining portion of the Unit for use as part of the Common Elements, the additional funds required for those purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium affected by the taking. The 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 Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within thirty (30) days after notice by either party, the value shall be determined by arbitration in accordance with the existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of special 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 Unit Owners in proportion to the shares of the Owners in the Common Elements as they exist prior to the changes effected by the taking.

(6) Taking of Common Elements: Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements useable 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 elsewhere required for further improvement of the Common Elements. The balance of the awards for the taking of the 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. If there is a mortgage of a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

(7) Amendment of Declaration: The changes in Units, in the Common Elements and in the ownership of the Common Elements that are affected by condemnation shall be evidenced by an amendment of this Declaration that need be approved by two thirds (2/3) of all Unit Owners whose ownership of the Common Elements are affected by such condemnation.

#### XV. Sale, Lease or Transfer

In order to insure a community of congenial residents and occupants and protect the value of the Units and to further the continuous harmonious development of the Condominium community, the sale, leasing, rental and transfer of Units shall be subject to the following provisions:

15.01 Prior to the sale, conveyance or transfer of any Unit to any other person, the Unit Owner shall notify the Board of Directors of the Association, in writing, of the name and address of the person to whom the proposed sale, conveyance or transfer is to be made and furnish such other information as may be required by the Board of Directors of the Association. Within fifteen (15) days from the date of receipt of said notification, the Board of Directors of the Association shall either approve or disapprove the proposed sale, transfer or conveyance, in writing, and shall notify the Unit Owner of its decision. In the event the Board of Directors shall fail to approve

or disapprove the proposed sale, transfer or conveyance within said fifteen (15) days, the failure to act as aforesaid shall be considered an approval of the sale.

An affidavit of the Secretary of the Association stating that the Board of Directors has approved in all respects, on a certain date, the sale or transfer of a Unit to certain persons, shall be conclusive evidence of such fact.

An affidavit of the Secretary of the Association stating that the Board of Directors was given proper notice on a certain date of a proposed sale or transfer and that the Board of Directors disapproved or failed to act on such proposed sale or transfer, and that thereafter all the provisions hereof which constitute conditions precedent to a sale or transfer of a Unit have been complied with, so that the sale or transfer of a particular Unit to particularly named persons does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining the status of the persons to whom such Unit is sold or transferred.

15.02 The Board of Directors of the Association shall have the right to require that a substantially uniform form of lease be used for the leasing of Units and copies of all lease agreements must be provided by the Unit Owner to the Board of Directors of the Association. In addition, no lease agreement for a Unit may be entered into for less than a six (6) month period, no transfer accommodations shall be provided and no Unit may be leased more than two (2) times during each twelve (12) month calendar period.

15.03 If the proposed purchaser is a corporation or partnership, the approval may be conditioned upon the approval by the Association of all occupants of the Unit.

15.04 In the case of the death of the Owner of a Unit, the surviving spouse, if any, and if no surviving spouse, the other members of such Unit Owner's family residing with the Unit Owner at the time of the Unit Owner's death, may continue to use the Unit and if such surviving spouse or other member or members of the deceased Unit Owner's family shall have succeeded to the ownership of the Unit, the ownership thereof shall be transferred by legal process to such new owner. In the event said decedent shall have conveyed or bequeathed the ownership of decedent's Unit to some designated person or persons other than the surviving spouse or members of the decedent's family, as aforescribed, or if some other person is designated by such descendant's legal representative to receive the ownership of the Unit, or if under the laws of descent and distribution of the State of Florida, the Unit descends to some person or persons other than the Unit Owner's surviving spouse or members of the decedent's family, as aforescribed, the Board of Directors of the Association shall, within thirty (30) days of receipt of proper evidence of designation served upon the President of the Association, or within thirty (30) days from the date the Association is placed on actual notice of said devisee or descendant, express its refusal or acceptance of the individual or individuals so designated as owners of the Unit. If the Board of Directors of the Association shall consent, ownership of a Unit may be transferred to the person or persons so designated who shall thereupon become the owner of the Unit, subject to the provisions of this Declaration and the By-Laws of the Association. If, however, the Board of Directors of the Association shall refuse to consent, then the Unit Owners shall be given an opportunity, during the thirty (30) days next after such last abovementioned thirty (30) days, to purchase or to furnish a purchaser, for cash, for the said Unit, the purchase price to be determined by an appraiser appointed by a senior judge of the Circuit Court in and for Palm Beach County, Florida, upon ten (10) days' notice, on petition of any party in interest. The expense of appraisal shall be paid by the said designated person or persons or the legal representative of the deceased Unit Owner out of the amount realized from the sale of said Unit. In the event no Unit Owner exercises the privilege of purchasing or furnishing a purchaser of said Unit within such period, and upon such terms, the person or persons so designated may take title to the Unit or such person or persons or the legal representative of the deceased Unit Owner may sell the said Unit, but such sale shall be subject in all other respects to the provisions of this Declaration and the By-Laws of the Association.

15.05 Any sale or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

15.06 There shall be deposited and delivered to the Association a reasonable screening fee not to exceed \$50.00, simultaneously with the giving of notice of the intention to sell for the purpose of defraying the Association's expenses. It is understood that no fee shall be charged in connection with a transfer or approval in excess of the expenditures reasonably required and that no charge shall be made in connection with an extension or renewal of a lease or sublease.

15.07 The foregoing provisions of this Article XV shall not be applicable to transfers of Units by a Unit Owner to any member of the Unit Owner's immediate family (i.e., spouse, children or parents) or, if a Unit is owned by a form of co-tenancy, to transfers of Units from one co-tenant to the other co-tenant. The foregoing provisions of this Article XV shall also not be applicable to transfers of Units from a trustee to its beneficiary or from a beneficiary to his trustee.

15.08 No judicial sale of a Unit or any interest therein shall be valid unless:

A. The sale is to a purchaser approved by the Association, which approval shall be in recordable form; or

B. The sale is the result of a public sale with open bidding.

15.09 The Board of Directors of the Association shall have the right to withhold consent and approval of any prospective sale, transfer, conveyance, bequest, devise or otherwise in the event the prospective unit owner, by being such a unit owner, would automatically violate or breach a term, condition, restriction, rule, regulation or covenant under this Declaration or the Exhibits attached thereto.

15.10 The Association and its agents or employees shall not be liable to any person whomsoever for the approving or disapproving of any person pursuant to this Article XV, or for the method or manner of conducting the investigation. The Association and its agents or employees shall not be required to specify any reason for approval or disapproval.

15.11 The foregoing provisions of this Article XV shall not be applicable to transfers or purchases by an Institutional Mortgagee (and/or its assignee or nominee) that acquires its title as a result of owning a mortgage encumbering the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, mortgagor's successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer or sale by an Institutional Mortgagee (and/or its assignee or nominee) that so acquires its title. The provisions of this Article XV shall not apply to the Developer or to the assignee or nominee of the Developer and any such person or corporation shall have the right to freely sell, transfer or otherwise deal with the title and possession of a Unit without being obligated to comply with the provisions of this Article XV, and without being obligated to obtain the approval of the Association and without the necessity for payment of any screening fee.

#### XVI. Liens

16.01 Subsequent to recording the Declaration and while the property remains subject to the Declaration, no liens of any nature are valid against the Condominium Property as a whole, except with the unanimous consent of the Unit Owners. During this period, liens may arise or be created only against individual Condominium Parcels.

16.02 Labor performed or materials furnished to a Unit shall not be the basis for the filing of a lien pursuant to the Mechanics' Lien Law against the Unit or Condominium Parcel of any Unit Owner not expressly consenting to or requesting the labor or materials. Labor performed or materials furnished to the Common Elements are not the basis for a lien on the Common Elements, but if authorized by the Association, the labor or materials are deemed to be performed or furnished with the express consent of each Unit Owner and may be the basis for the

filing of a lien against all Condominium Parcels in the proportions for which the Owners are liable for Common Expenses.

16.03 If a lien against two (2) or more Condominium Parcels becomes effective, each Owner may relieve his Condominium Parcel of the lien exercising any of the rights of a property owner under F.S., Chapter 718, or by payment of the proportionate amount attributable to his Condominium Parcel. Upon the payment, the lienor shall release the lien of record for that Condominium Parcel.

#### XVII. Remedies of the Association

17.01 All rights, remedies or relief of whatsoever nature or kind provided in favor of the Association in this Declaration, Exhibits hereto, Rules and Regulations promulgated by the Board of Administration, and the Condominium Act shall be cumulative and non-exclusive and none shall exclude, jointly or severally, any other right, remedy or relief permitted by law or otherwise available to the Association.

17.02 Failure by the Association to enforce or declare a violation of the terms and conditions of this Declaration, Exhibits hereto, Rules and Regulations promulgated by the Board of Administration, or the Condominium Act upon occurrence thereof or any delay in taking any action in connection therewith shall not be considered a waiver of such violation and any express waiver of such violation (which must be in writing to be effective) shall NOT be considered a continuing waiver and upon any subsequent violation, the Association shall not be deemed to have waived its rights to declare such violation and exercise concurrently or severally any rights, remedies or relief the Association may have.

#### XVIII. The Association

18.01 The document creating the Association is attached hereto and made a part hereof as Exhibit "C." The operation of the Condominium Property shall be governed by the By-Laws of the Association, a copy of which are attached hereto and made a part hereof as Exhibit "D." The By-Laws may be modified or amended as provided therein. No amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel. Defects or omissions in the By-Laws shall not affect the validity of the Condominium or the title to Condominium Units.

18.02 The operation of the Condominium shall be by the Association which must be a corporation for profit or a corporation not for profit. The Owners of Units shall be members of the Association. The officers and directors of the Association have a fiduciary relationship to the Unit Owners.

18.03 The Association may contract, sue or be sued with respect to the exercise or non-exercise of its powers. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management and operation of the Condominium Property. After control of the Association is obtained by Unit Owners, other than the Developer, the Association may institute, maintain, settle or appeal actions or hearings in its name on behalf of all Unit Owners concerning matters of common interest, including, but not limited to, the Common Elements, the roof and structural components of a building or other improvements, mechanical, electrical and plumbing elements serving an improvement or a building, representations of the Developer pertaining to any existing or proposed commonly used facilities, and protesting ad valorem taxes on commonly used facilities. The Association has the authority to maintain a class action; the Association may be joined in an action as representative of that class with reference to litigation and disputes involving the matters for which the Association could bring a class action. Nothing herein limits any statutory or common law right of any individual Unit Owner or class of Unit Owners to bring any action which may otherwise be available.



18.04 A Unit Owner does not have any authority to act for the Association by reason of being a Unit Owner.

18.05 The powers and duties of the Association include those set forth in this section and those set forth in the Declaration and By-Laws if not inconsistent with this Declaration and the law.

18.06 The Association has the irrevocable right to access to each Unit during reasonable hours when necessary for the maintenance, repair or replacement of any Common Elements, or of making emergency repairs necessary to prevent damage to the Common Elements or to another Unit or Units.

18.07 The Association has the power to make and collect Assessments, and to lease, maintain, repair and replace the Common Elements.

18.08 The Association shall maintain accounting records for the Condominium according to good accounting practices. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times.

18.09 The Association has the power to purchase Units in the Condominium and to acquire and hold, lease mortgage and convey them.

18.10 The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association.

18.11 The Association has the authority, without the joinder of any Unit Owner, to modify or move any easement for ingress or egress or for the purposes of utilities if the easement constitutes part of or crosses the Condominium Property. This subsection does not authorize the Association to modify or move any easement created in whole or in part for the use or benefit of anyone, other than the Unit Owners, without their consent or approval as required by law or the approval as required by law or the instrument creating the easement.

18.12 Maintenance and repair of the Common Elements, except as otherwise provided herein, is the responsibility of the Association.

18.13 The Association may acquire, convey, lease or mortgage Association real property upon the approval of two-thirds (2/3) of the total voting interests in the Association.

18.14 Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements or other activities done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association. The Association also shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where: (i) such insurance is not required hereby; or (ii) the Association could not obtain such insurance at reasonable costs or upon reasonable terms.

XIX. Membership in Association

19.01 The Association was created to perform the acts and duties of the management of the Units and Common Elements defined and described in this Declaration, and to levy and enforce collection of Assessments necessary to perform said acts and duties.

19.02 All Unit Owners shall automatically be members of the Association; and said membership shall terminate when they no longer own said Units.

XX. Common Expenses and Common Surplus

20.01 Common Expenses include the expenses of the operation, maintenance, repair or replacement of the Common Elements, utilities for the entire Condominium, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by this Declaration, the documents creating the Condominium, or the By-Laws.

20.02 Funds for the payment of Common Expenses shall be assessed against Unit Owners in the proportions or percentages provided in the Declaration. A Unit Owner's share of Common Expenses shall be in the same proportion as his ownership interest in the Common Elements.

20.03 Common Surplus is owned by Unit Owners in the same shares as their ownership interest in the Common Elements.

20.04 The cost of a master antenna television system or duly franchised cable television service supplied pursuant to a bulk contract shall be deemed a Common Expense in accordance with Section 718.115 of the Florida Statutes.

XXI. Assessments; Liabilities; Lien and Priority; Interest Collection

21.01 A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments coming due while he is the Unit Owner. In a conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his share of the Common Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

21.02 The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of the Unit for which the Assessments are made.

21.03 Assessments and installments on them not paid when due bear interest from the date when due until paid at the maximum interest rate permitted by law, and at the sole discretion of the Board of Administration, a late charge not to exceed the greater of Twenty Five Dollars (\$25.00) or five (5%) percent of each installment of the Assessment for each delinquent installment that the payment is late shall be due and payable.

21.04 (1) The Association shall have a lien on each Condominium Parcel for unpaid Assessments, with interest and for reasonable attorneys' fees incurred by the Association incident to the collection of the Assessment or enforcement of the lien. Except as otherwise provided herein and in Chapter 718, Florida Statutes, the lien is effective from and shall relate back to the recording of the original Declaration of Condominium, or, in the case of a lien on a Condominium Parcel located in a phase condominium, the claim of lien shall relate back to, to the last to occur of the recording of the original Declaration or Amendment thereto creating the Condominium

Parcel. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien in the public records of the county in which the Condominium Parcel is located.

(2) In the event a Unit Owner is thirty (30) days or more late in the payment of any Assessment due to the Association from the Unit Owner of whatsoever nature or kind, the Board of Administration in its sole discretion may accelerate the subsequent monthly installment and other known Assessments for the remainder of the budget year, and such Assessments may be included in the liens set forth herein. Accelerated assessments shall be due and payable on the date the claim of lien is filed. Notice of any claim of lien filed by the Association or its authorized agent, if any, shall contain the full amount due the Association (whether upon an accelerated basis or not) at the time of filing such claim of lien.

(3) Subject to the provisions of Article 21.06 hereof, the lien for Assessment shall be subordinate and inferior to the lien of any Institutional First Mortgagee recorded prior to the recording of the claim of lien of the Association regardless of when said Assessment was due, but shall not be subordinate and inferior to the lien of any other mortgage or lien of whatsoever nature or kind.

21.05 (1) The Association may bring an action in its name to foreclose a lien for Assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid Assessments without waiving any claim of lien. The remedies provided herein shall be non-exclusive and cumulative and shall not exclude any other remedy available to the Association by this Declaration, law or otherwise.

(2) If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the Unit. If the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent. The expenses of the receiver shall be paid by the party which does not prevail in the foreclosure action.

(3) The Association has the power to purchase the Condominium Parcel at the foreclosure sale and to hold, lease, mortgage and convey it.

21.06 The liability of a first mortgagee or its successor who acquires title to a Unit by foreclosure or by deed in lieu of foreclosure for unpaid assessments that become due prior to the mortgagee's acquisition of title is limited to the lesser of: (1) the unit's unpaid common expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or (2) one (1%) percent of the original mortgage debt. The provisions of this subparagraph (2) apply only if the first mortgagee joined the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

21.07 Any Unit Owner has the right to require from the Association a certificate showing the amount of unpaid Assessments against him with respect to his Condominium Parcel. The holder of a mortgage or other lien of record has the same right as to any Condominium Parcel upon which he has a lien.

21.08 No Unit Owner may be excused from the payment of his share of the Common Expenses of a Condominium unless all Unit Owners are likewise proportionately excused from payment, except as provided in Article 21.06 and except that the Developer may be excused from the payment of its share of the Common Expenses if a guarantee is in effect.

21.09 Assessments shall include, but not be limited to, those charges against Unit Owners provided in Article IX of the By-Laws, as well as this Declaration, Exhibits hereto and the Condominium Act.

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XXII. Obligations and Restrictions of Members and Owners

In addition to the other obligations and duties heretofore set forth in this Declaration, every Unit Owner shall:

22.01 Promptly pay the Assessments levied by the Association.

22.02 Maintain in a clean and sanitary manner and repair his Unit and all interior surfaces within or surrounding his apartment Unit (such as the surfaces of the walls, ceilings, floors, etc.) whether or not a part of the Unit or Common Elements which are a part of the Unit, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.

22.03 Not use or permit the use of his Unit except for permanent residential use consistent with the laws of government authorities having jurisdiction over the property.

22.04 Not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates on his Unit or the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable notices or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or on the Common Elements.

22.05 Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the Unit and Common Elements which may be adopted in writing from time to time by the Association, and to see that all persons using the Owner's property, by, through or under him do likewise.

22.06 Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building without the prior written consent of the Association.

22.07 Allow the Board of Administration or the authorized agents of the Association to enter any Unit for the purpose of maintenance, repair or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units.

22.08 Show no sign, advertisement or notice of any type on the Common Elements or his Unit, and erect no exterior antennas and aerials, except as provided in uniform regulations promulgated by the Association. Notwithstanding the foregoing, Unit Owners may only install a satellite dish (no greater than one meter in diameter) on their patio. The installation of the dish cannot cause any damage to the patio beyond normal wear and tear and cannot extend beyond the patio. Satellite dishes may not be installed on any outside wall, windowsill, roof or common area. The Unit Owner is liable for the safety of the satellite dish.

22.09 Children shall be permitted to be occupants of Units, but are restricted in certain activities. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by them with the Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreational facilities.

22.10 Make no repairs to any plumbing or electrical wiring within a Unit, except by plumbers or electricians authorized to do such work by the management of the Association. Plumbing and electrical repairs within a Unit shall be paid for and be the financial obligation of the Owner of the Unit. The Association shall pay for and be responsible for plumbing repairs and electrical wiring within the Common Elements.

22.11 With respect to repairs or renovations within a Unit that are otherwise permitted hereunder, if a permit is required, the Unit Owner must obtain the permit and provide a copy of the permit to the Association prior to commencing any work. The Unit Owner must also provide proof of insurance to the Association naming the Association as an additional insured in such amount as the Association may reasonably require.

22.12 Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate Assessment against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a "Condominium Parcel" in his "Condominium Unit" and in the "Common Elements" shall be considered as a Unit. The value of said Unit shall be equal to the proportion or percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit in Exhibit "B" of this Declaration. The total of all said proportions or percentages equals the value of all of the land and improvements thereon.

22.13 Not replace and/or remove screens, jalousies or other enclosures on balconies, patios or terraces or on other parts of the building, even though such areas may be Limited Common Elements, except with prior written approval of the Board of Administration.

22.14 No balconies, patios or terraces shall be extended, enclosed or decorate in any way whatsoever by a Unit Owner without the prior written consent of the Board of Administration.

22.15 Not divide or subdivide a Unit for purpose of sale or lease. Notwithstanding the foregoing, a Unit may be combined with a contiguous Unit and occupied as one dwelling Unit. Such a combination shall be for occupancy only and shall not be deemed an amendment to the Declaration. Further, any such combination shall not materially alter the configuration of a Unit.

22.16 Not hang any laundry, garments or other objects which are visible from outside of the Unit, except for draperies, blinds, shades or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors. Notwithstanding the foregoing, any Unit Owner may display one portable, removable United States flag in a respectful way, and on Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard.

22.17 Not allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefor, so that each Unit, the Common Elements and Limited Common Elements shall at all times remain in a clean and sanitary condition.

22.18 Not make any use of a Unit that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

22.19 Use only the parking space or spaces, if any, specifically designated for use by Unit Owners.

22.20 No more than two (2) pets (to be limited to domesticated dogs or cats, or one of each) may be kept in a Unit by a Unit Owner at any time. Any pet permitted shall only be allowed to remain in the Unit if such pet is permitted to be so kept by applicable laws and regulations and is not left unattended on balconies and/or any other portions of the Condominium Property. The total weight of all pets belonging to a Unit Owner shall not exceed seventy-five (75) pounds. Neither the Board of Directors nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing, and any occupant of a Unit committing such a violation shall fully indemnify and hold harmless the Board of Directors, the Developer, each Unit Owner and the Association in such regard. Unit Owners must pick up all solid wastes of their pets and dispose of such

wastes appropriately. All pets (including cats) must be kept on a leash of a length that affords reasonable control over the pet at all times not more than six (6) feet long when outside the Unit. Any landscaping or other damage to the Common Elements caused by a Unit Owner's pet must be promptly repaired by the Unit Owner. The Association retains the right to effect said repairs and charge the Unit Owner therefore. Pets shall only be walked or taken upon those portions of the Common Elements designated by the Association, if any, from time to time for such purposes. In no event shall said pets ever be allowed to be walked or taken on or about any recreational facilities contained within the Condominium. Pets shall only be in the hallways of the building as a means of direct ingress or egress to and from its Owner's Unit and the exterior of the building. In addition to all other rights and remedies of the Association in the Condominium Documents, a violation of the provisions of this subsection shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in the By-Laws and any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property. Fish or caged domestic (household type) birds may be kept in the Units subject to the provisions hereof. In no event shall any pit bulls or doberman pinschers be allowed. The Association has the right to make additional rules and regulations regarding pets.

22.21 No recreational vehicles, campers, boats, trailers, nonfunctioning vehicles, commercial vehicles or any vehicle with commercial markings will be allowed in the parking area and/or on the Condominium Property.

22.22 Each Owner agrees that sound transmission in a multi-story building, such as the Condominium, is very difficult to control and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission. The Board of Directors has the authority to adopt rules and regulations regarding sound insulation within the Units, provided, however, such rules shall not apply to any Units owned by the Developer or to any modifications to Units made by the Developer.

22.23 The Board of Directors shall, from time to time, establish hurricane shutter specifications which comply with the applicable building code and establish permitted colors, styles and materials for hurricane shutters. The Association shall approve the installation or replacement of hurricane shutters conforming with the Board's specifications. The Board may, with the approval of a majority of voting interests in the Condominium, install hurricane shutters and may (without requiring approval of the membership) maintain, repair or replace such approved shutters, whether on or within the Common Elements, the Limited Common Elements, Units or Condominium Property; provided, however, that if laminated glass, in accordance with all applicable building codes and standards, architecturally designed to serve as hurricane protection, is installed, the Board may not install hurricane shutters in accordance with this provision. All shutters shall remain open unless and until a storm watch or storm warning is announced by the National Weather Center or other recognized weather forecaster. A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare his or her Unit prior to his or her departure by designating a responsible firm or individual to care for his or her Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage and furnish the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.

To the extent that the Association determines to provide hurricane shutters for any portion of the Condominium Property, the Association shall be solely responsible for the installation of any hurricane shutters from time to time and the costs associated therewith shall be deemed a part of the Common Expenses of the Condominium that are included in the assessments payable by Unit Owners. The obligations of the Association assumed hereby shall include, without limitation, development of appropriate plans to allow for the timely installation of the shutters and all obligations with respect to the repair, replacement and/or upgrade of the shutters. Developer shall have no obligations with respect to the installation of the shutters and/or for the repair, replacement and/or upgrade of the shutters.

22.24 No Owner shall make any additions, alterations or improvements to the Life Safety Systems and/or to any other portion of the Condominium Property which may alter or impair the Life Safety Systems or access to the Life Safety Systems, without first receiving the prior written approval of the Board. In that regard, no lock, chain or other device or combination thereof shall be installed or maintained at any time on or in connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification and emergency signage shall not be altered or removed whatsoever by any Unit Owner. No barrier, including, but not limited to, personalty, shall impede the free movement of ingress and egress to and from all emergency ingress and egress passageways.

Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that the applicable governmental authority may require that within a time certain all buildings (including the Condominium), regardless of age, will be required to install a sprinkler and other Life Safety Systems. The cost of any such installation, and subsequent maintenance, repair, replacement and operation of same (including without limitation, the costs of utilities serving same) shall be deemed Common Expenses. Further, an easement is hereby reserved throughout the Condominium Property (and each Unit) for the installation, maintenance, repair, replacement and operation of any such systems. The Association may, but shall not be obligated to, establish a reserve to cover such future costs.

22.25 All fencing must be approved by the Board of Directors prior to installation. The Board has the authority to establish rules and regulations regarding fencing.

#### XXIII. Transfer of Association Control

23.01 In accordance with Florida law, when Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in this Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Administration of the Association.

(1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers:

(3) When all the Units that will be operated ultimately by the Association have been completed, some of these have been conveyed to purchasers; and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever occurs first. The Developer is entitled to elect at least one (1) member of the Board of Administration of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent in Condominiums with less than five hundred (500) Units and two (2%) percent in Condominiums with more than five hundred (500) Units of the Condominium Units operated by the Association; or,

(5) Seven (7) years after the recordation of the Declaration of Condominium.

23.02 If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

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(1) Assessment of the Developer as a Unit Owner for capital improvements.

(2) Any action by the Association that would be detrimental to the sale of Units by the Developer; provided, however, that an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sale of Units.

#### XXIV. Rights Reserved Unto Institutional First Mortgagees

So long as any Institutional First Mortgagee or Institutional First Mortgagees shall hold any mortgage upon any Condominium Unit or Condominium Units or shall be the Owner of any Condominium Unit or Condominium Units and complies with the provisions of Section 24.07 hereof, such Institutional First Mortgagee or Institutional First Mortgagees shall have the following rights, to-wit:

24.01 To be entitled to be furnished with at least one copy of the annual financial statement and report of the Association prepared by a certified public accountant designated by the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such financial statements and report to be furnished, upon written demand, within ninety (90) days following the end of each calendar year.

24.02 To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration or the Articles of Incorporation and By-Laws of the Association, which notice shall state the nature of the amendment being proposed, including, but not limited to, any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

24.03 To be given notice of default by any member owning any Unit encumbered by a mortgage held by an Institutional First Mortgagee or Institutional First Mortgagees, such notice to be given in writing and sent to the principal office of such Institutional First Mortgagee or Institutional First Mortgagees, or to the place which it or they may designate in writing to the Association. Such notice of default shall include any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of any Unit on which it holds the mortgage.

24.04 To be given notice of any condemnation or casualty loss that affects either a material portion of the project or the Unit securing its mortgage.

24.05 To be given notice of a lapse, cancellation or material modification of any insurance policy maintained by the Owners' Association.

24.06 To cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay premium or premiums due from time to time on insurance policy or policies which the Association is required in keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to the Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property a monthly sum equal to one twelfth (1/12th) of the annual amount of such insurance expense and to contribute such other sums as may be required therefor to the end that there shall be on deposit in said escrow account at least one (1) month prior to the due date for payment of such premium or premiums a sum which will be sufficient to make full payment therefor. The Insurance Trustee designated by the Association shall be the escrow depository for purposes hereof or the Board of Administration may designate any Institutional First Mortgagee interested in this Condominium to act in such capacity.

24.07 Whenever any Institutional First Mortgagee or Institutional First Mortgagees desire(s) the provisions of this Article to be applicable unto them, they shall serve written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein



with a copy by registered or certified mail addressed to the Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property, which written notices shall identify the Condominium Parcel or Condominium Parcels upon which any such Institutional First Mortgagees hold any mortgage or mortgages or identifying any Condominium Parcel owned by it or them, and which notice shall designate the place to which notices are to be given by the Association to such Institutional First Mortgagee or Institutional First Mortgagees. The Association acknowledges that the current holder of the mortgage encumbering the Condominium at the time of the recording of this Declaration is an Institutional First Mortgagee entitled to have all of the provisions of this Article applicable unto it.

24.08 Premiums for insurance required to be placed by the Association shall be a Common Expense 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 imposed by the Institutional First Mortgagee owning and holding the total highest dollar indebtedness against the Condominium Parcels in the Condominium Property, then said Institutional First 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 monies so advanced, plus interest thereon at the highest legal rate, said mortgagee shall have a right of action against the Association and the individual Unit Owners for the repayment of any monies so advanced.

24.09 If two (2) or more Institutional First Mortgagees hold any mortgage or mortgagee upon any Condominium Parcel or Condominium Parcels and/or shall be the Owner of any Condominium Parcel or Condominium Parcels, the exercise of the rights above described or manner of exercising said rights shall vest in the Institutional First Mortgagee holding the total highest dollar indebtedness against condominium Parcels in the Condominium Property, and the decision of such Institutional First Mortgagee shall be controlling.

24.10 FHLMC Guidelines: Notwithstanding anything contained in this Declaration to the contrary, it is the intent of Developer to comply with the requirements of the Federal Home Loans Mortgage Corporation (FHLMC) established as of the date hereof. Specifically, the following provisions are hereby made a part of this Declaration:

"Except as provided by statute, in the case of condemnation or substantial loss to the Units and/or Common Elements of the Condominium project, unless at least two thirds (2/3) of the first mortgagees (based upon one (1) vote for each first mortgage owned) or Owners (other than the Developer) of the individual Condominium Units have given their prior approval, the Condominium Home Owners Association shall not be entitled to:

"(a) by act or omission, seek to abandon or terminate the Condominium project;

"(b) change the pro rata interest or obligations of any individual Condominium Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rate share of ownership of each Condominium Unit in the Common Elements;

"(c) partition or subdivide any Condominium Unit;

"(d) by act or mission, seeking to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Condominium project shall not be deemed a transfer within the meaning of this clause);

"(e) use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to Common Elements) for other than repair, replacement or reconstruction of such Condominium property."

XXV. Developer's Tenants

It is understood and agreed by all parties hereto and all Unit Owners that certain units may be occupied by tenants of the Developer under lease agreements, or month to month tenancies, or other types of tenancies heretofore or hereinafter consummated and agreed upon. Such tenants of Developer shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements or other types of tenancies and to use and enjoy on a nonexclusive basis all Common Elements of the Condominium and the recreational facilities without any cost or expense. The Developer shall be responsible for assessments against these Units as provided in the Declaration.

XXVI. Converter Reserve Account; Warranties

The Developer of this Condominium, pursuant to the provisions of Section 718.618, F.S., and in accordance with the Schedule of Converter Reserve Requirements contained in the Conversion Inspection Report, has elected to establish reserve accounts for capital expenditures and deferred maintenance. Accordingly, as a caveat to prospective Purchasers, the Developer hereby discloses that it makes no representations or warranties of any kind or nature (including warranties of merchantability or warranties of fitness for a particular purpose) to any Purchaser regarding the condition of the Condominium, the Condominium Units and/or the appurtenances thereto, unless they are expressly stated in writing by the Developer. Any estimates of Common Expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where same is specifically warranted or guaranteed.

For as long as Developer remains liable under any warranty, whether statutory, express or implied, for acts or omissions of Developer in the development, construction, sale, resale, leasing, financing and marketing of the Condominium, then Developer and its and their contractors, agents and designees shall have the right, in Developer's sole discretion and from time to time and without requiring prior approval of the Association and/or any Unit Owner and without requiring any consideration to be paid by the Developer to the Unit Owners and/or the Association (provided, however, that absent an emergency situation, the Developer shall provide reasonable advance notice), to enter the Condominium Property, including the Units, Common Elements and Limited Common Elements, for the purpose of inspecting, testing and surveying same to determine the need for repairs, improvements and/or replacements, and effecting same, so that Developer can fulfill any of its warranty obligations. The failure of the Association or any Unit Owner to grant, or to interfere with, such access shall alleviate the Developer from having to fulfill its warranty obligations, and the costs, expenses, liabilities or damages arising out of any unfulfilled Developer warranty will be the sole obligation and liability of the person or entity who or which impedes the Developer in any in Developer's activities described herein. **Nothing herein shall be deemed or construed as the Developer making or offering any warranty, all of which are disclaimed (except to the extent same may not be) as set forth herein.**

Further, each Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that there are various methods for calculating the square footage of a Unit and that, depending on the method of calculation, the quoted square footage of the Unit may vary but by not more than a nominal amount. Additionally, as a result of in the field construction, other permitted changes to the Unit, and settling and shifting of improvements, actual square footage of a Unit may also be affected. By accepting title to a Unit, the applicable Owner(s) shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been

disclosed at any time prior to closing. To the extent permitted by law, without limiting the generality hereof, Developer does not make any representation or warranty as to the actual size, dimensions (including calling heights) or square footage of any Unit, and each Owner shall be deemed to have fully waived and released any such warranty and claims for losses or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage of the Unit.

XXVII. Developer's Rights, Sales Activity and Maintenance

Until the Developer has completed and sold all the Units of the Condominium, neither the Unit Owners nor the Association nor their use of the Condominium shall interfere with the completion of the contemplated improvements and the sale of Units. The Developer (or its duly authorized agents or assigns) may make such use of the unsold Units and the Common Elements as may facilitate such completion and sale, including, but not limited to, the maintenance of sales offices for the showing of the property and display of signs, billboards, placards and visual promotional materials. It is specifically understood that the Developer has the right and authority to use the clubhouse, offices and maintenance facilities and all of the Common Elements of the Condominium for the purpose of sales and administrative office for so long as Developer is offering Units for sale in the Condominium. The Developer may use unsold Units as model units or as sales offices for display purposes to prospective Condominium purchasers and the Common Elements (including, but not limited to unassigned parking spaces). The sales office personal property, model furnishings, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. It should be understood that prior to the conversion of the improvements to a Condominium that the operation of the Condominium was an apartment operation and, accordingly, subject to the provisions of Article XV of this Declaration and other applicable rules and regulations regarding leases, the Developer may continue such apartment rentals as its discretion for any unsold Units and Developer, until all Units are sold, shall have the full right and authority to use the Common Elements and the areas aforescribed in furtherance of such apartment rentals as the Developer may so desire. The Developer may elect, at any time, in its sole discretion, to give any Unit to the Association, and the Association must accept same.

The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of undertaking and completing any renovations thereof and/or any portion of the Condominium Property, or any part thereof, or any improvements or Units located or to be located thereon, and/or any improvements located adjacent thereto and for repair, replacement and maintenance for warranty purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

XXVIII. Reservation of Name

The Developer reserves the right to use the name "THE STERLING VILLAGES OF PALM BEACH LAKES" in any fashion, including, but not limited to, other hotel, condominium or residential development. This paragraph cannot be amended without the consent of the Developer.

XXIX. Miscellaneous

29.01 If any provisions of this Declaration, or of the By-Laws attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of this Declaration, the By-Laws attached or 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.

29.02 Whenever notices are required to be sent hereunder, the same shall be sent to the Unit Owners by regular mail, at their place of residence in the Condominium building, unless the Unit Owner has, by written notice, duly receipted for, specified a different address. Notices to the Association shall be delivered by regular mail to the resident agent. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

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

29.04 Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of the Condominium in accordance with the laws made and provided for the same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a Unit Owner.

29.05 No Unit shall be occupied by more than the legal occupancy limit for that Unit.

29.06 A tenant of any Unit Owner or of the Developer shall have the same right to use the recreational facilities as the Owner of said Unit has. In no event shall any individual or family, other than the individual or family residing in the Unit and their guests be entitled to use said recreational facilities.

29.07 This Declaration and all Exhibits hereto shall be binding upon and inure to the benefit of each Unit Owner, their heirs, personal representatives, successors, assigns and grantees any and all persons claiming by, through or under any Unit Owners.

29.08 The heading and captions used herein are for reference purposes only, are inserted solely as a matter of convenience, and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or Exhibits hereto.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name and on its behalf by the appropriate individuals on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Signed, Sealed and Delivered  
in the Presence of:

REAMCO GLENMOOR, LLC, a Delaware limited liability company

BY: BREAKSTONE GLENMOOR LLC, a Florida limited liability company, Manager

\_\_\_\_\_  
Print Name:

BY: \_\_\_\_\_

\_\_\_\_\_  
Print Name:

Name: NOAH BREAKSTONE

Title: Manager

Declaration of Condominium

STATE OF FLORIDA            )  
  ) SS.  
COUNTY OF                    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by NOAH BREAKSTONE, as Manager of BREAKSTONE GLENMOOR LLC, a Florida limited liability company, Manager, of REAMCO GLENMOOR, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or has produced \_\_\_\_\_ as a type of identification.

My commission expires:

\_\_\_\_\_  
Print Name:  
Notary Public, State of:  
Serial Number, if any:

EXHIBIT "A"

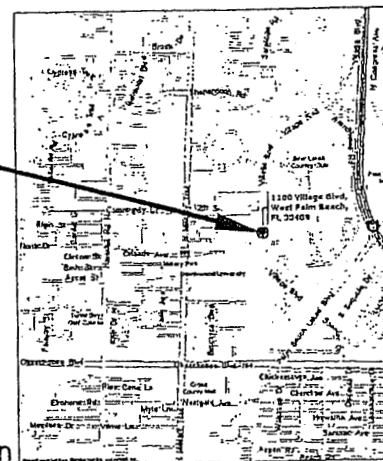
**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

LEGAL DESCRIPTION, SURVEY, AFFIDAVIT OF SURVEYOR  
AS TO CERTIFICATE OF SUBSTANTIAL  
COMPLETION, PLOT PLAN, FLOOR PLANS AND  
GRAPHIC DESCRIPTION

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Cover Sheet

ADDRESS: 1100 VILLAGE Blvd.,  
WEST PALM BEACH,  
FLORIDA 33409



- 1 to 2 Cover sheet
- 3 Legal Description, Surveyor's Notes and Certificate
- 4 Key Map, Legend and Abbreviations
- 5 to 25 Survey-Site Plan, Graphic Description
- 26 Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Dimension Plan
- 27 Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), First Floor Plan
- 28 Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Second Floor Plan
- 29 Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Third Floor Plan
- 30 Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Roof Plan
- 31 Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, # 20, # 21 and # 22), Dimension Plan
- 32 Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, # 20, # 21 and # 22), First Floor Plan
- 33 Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, # 20, # 21 and # 22), Second Floor Plan

LOCATION MAP  
N.T.S.

EXHIBIT "A"

DATE	REVISIONS	BY
7/12/05	EXHIBIT REVISION	BAH
7/21/05	AS PER NEW FIELD DATA	BAH

**J.H. MANUCY, INC.**  
 Licensed Professional Surveyors  
 4000 West Lakeshore Blvd. #200  
 West Palm Beach, FL 33409  
 Tel: 561-833-0900 or 1-800-855-7000



PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	Aug 23, 2005
DRAWN C.P.	
CHECKED BHA	
SCALE	N/A
FIELD BOOK INCLOSURES	
CHECK NO. 106175	

1

1 of 55 sheets

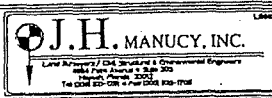
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# The Sterling Villages of Palm Beach Lakes, a Condominium Cover Sheet

- |    |   |    |                  |
|----|---|----|------------------|
| 34 | Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, # 20, # 21 and # 22), Third Floor Plan | 49 | Unit Type "D"    |
| 35 | Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, # 20, # 21 and # 22), Roof Plan        | 50 | Unit Type "E"    |
| 36 | Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12), Dimension Plan                                | 51 | Unit Type "F"    |
| 37 | Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12), First Floor Plan                              | 52 | Unit Type "G"    |
| 38 | Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12), Second Floor Plan                             | 53 | Unit Type "H"    |
| 39 | Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12), Third Floor Plan                              | 54 | Unit Type "I"    |
| 40 | Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12), Roof Plan                                     | 55 | Unit Count Table |
| 41 | Vertical Elevation Plan   |    |                  |
| 42 | Garages Floor Plan  |    |                  |
| 43 | Club House and Maintenance Local  |    |                  |
| 44 | Unit Type "A"   |    |                  |
| 45 | Unit Type "B"   |    |                  |
| 46 | Unit Type "C"   |    |                  |
| 47 | Unit Type "CS"  |    |                  |
| 48 | Unit Type "C3"  |    |                  |

EXHIBIT "A"

DATE	REVISIONS	BY
7/12/03	EXHIBIT REVISION	BAK



PROJECT NAME:	The Sterling Villages of Palm Beach Lakes, a Condominium
	1100 Village Blvd., West Palm Beach, FL 33409

DATE:	Aug 23, 2003
DRAWN:	CF
CHECKED:	SLA
SCALE:	3/4"
FIELD BOOK:	STRE1041
ORDER No:	106179

2

2 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium Legal Description, Surveyor's Notes and Certificate

## LEGAL DESCRIPTION:

TRACT "E", VILLAGE OF PALM BEACH LAKES PLAT 2, ACCORDING TO THE PLAT THEREOF, IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN AND FOR PALM BEACH COUNTY, FLORIDA, RECORDED IN PLAT BOOK 44, PAGES 1 THROUGH 19.

AREA: 15.27 ACRES ±  
ADDRESS: 1100 VILLAGE BOULEVARD, PALM BEACH, FLORIDA, 33409

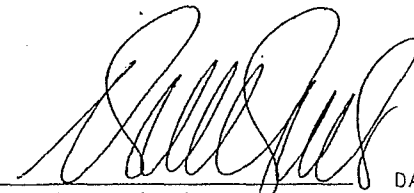
## SURVEYOR'S NOTES:

- 1- Lands shown hereon were not abstracted for easements and/or rights-of-way of record, except as shown hereon, if any.
- 2- No attempt was made by this firm to locate underground utilities, footings of buildings, walls or fences, except as shown hereon, if any.
- 3- There are no encroachments either way across property lines, except as shown hereon, if any.
- 4- The North arrow and Bearings shown hereon are based on an assumed bearing of the North line of tract "E", which is assumed to bear N 79° 45' 51" W and all other bearings are relative thereto.
- 5- Elevations shown hereon are relative to National Geodetic Vertical Datum (1929 Mean Sea Level)
- 6- Benchmark Used: FB A 578-31. Elevation: 8.65'
- 7- Elevation Data:  
 Finish Floor Elevation (First Floor): + 16.40' for all buildings.  
 Finish Floor Elevation (First Floor): + 16.90' for Clubhouse.  
 Finish Floor Elevation: + 14.72' for all garages.  
 Lowest Adjacent Ground Elevation: + 15.40'  
 Highest Adjacent Ground Elevation: + 16.10'
- 8- Flood Zone Data: Community/ Panel #120229/0015/B Dated: 12/03/85  
 Flood Zone: "X" (Area of minimal flooding)

## CERTIFICATE OF SURVEYOR:

THAT UNDERSIGNED, BEING A PROFESSIONAL LAND SURVEYOR, DULY AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DOES HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS WITHIN: **The Sterling Villages of Palm Beach Lakes, a Condominium** AS SHOWN HEREON ARE SUBSTANTIALLY COMPLETED SO THAT THE MATERIALS COMPRISING EXHIBIT "2" OF THE DECLARATION OF CONDOMINIUM, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

THE UNDERSIGNED FURTHER CERTIFIES THAT ALL PLANNED IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, LANDSCAPING, UTILITY SERVICES AND ACCESS TO THE UNITS AND COMMON AREAS FACILITIES HAVE BEEN SUBSTANTIALLY COMPLETED.  
**J. H. MANUCY INC, LB6632**



DATED: 9/22/05

**BERNABE A. HERNANDEZ**  
 REGISTERED LAND SURVEYOR No. 2905  
 STATE OF FLORIDA

### NOTES:

- 1) THIS CERTIFICATE IS ONLY FOR THE LAND AS SHOWN HEREON.
- 2) THIS IS NOT A CERTIFICATE OF TITLE, ZONING, EASEMENTS OR FREEDOM FOR ENCUMBRANCES.
- 3) THIS CERTIFICATE IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

EXHIBIT "A"

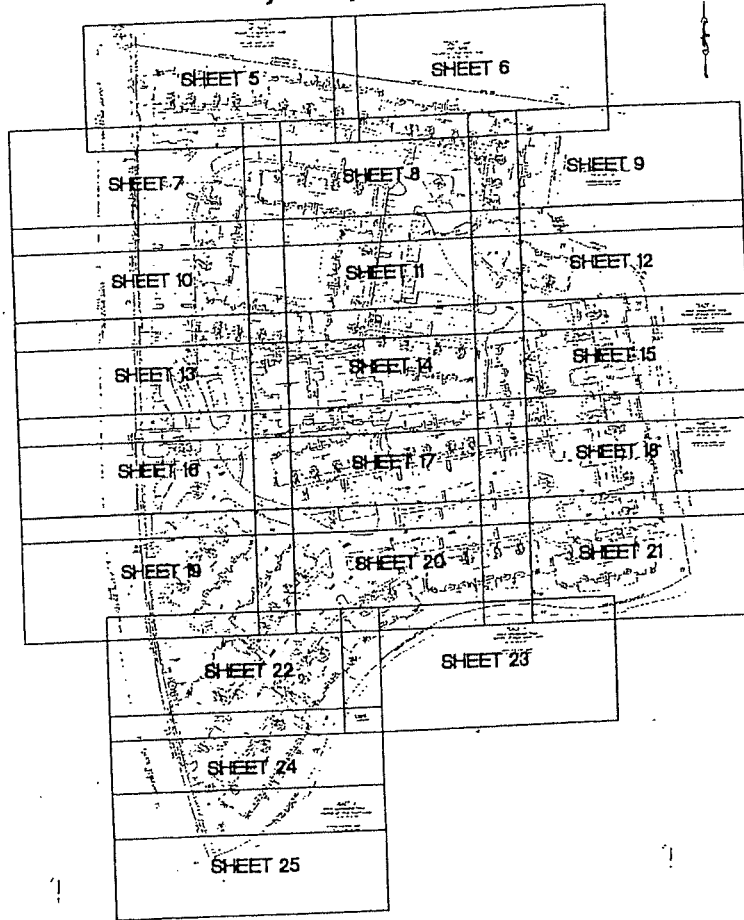
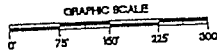
<b>DATE</b>	<b>REVISIONS</b>	<b>BY</b>	<b>DATE</b>	<b>PROJECT NAME</b>	<b>DATE</b>	<b>Aug 23, 2005</b>
	EXHIBIT REVISION	BAK		<b>The Sterling Villages of Palm Beach Lakes, a Condominium</b> 1100 Village Blvd., West Palm Beach, FL 33409	<b>DRAWN</b>	CP
					<b>CHECKED</b>	BAK
					<b>SCALE</b>	N/A
					<b>FIELD BOOK REFERENCE</b>	
					<b>ORDER No.</b>	104179

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3  
J of 55 sheets

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Key Map, Legend and Abbreviations



### LEGEND

- ASPHALT PAVEMENT
- EXISTING BUILDING
- CONC. SIDEWALK
- STEEL GATE
- WOOD FENCE
- IRON FENCE

### ABBREVIATIONS:

- A - ARC LENGTH
- A/C - AIR CONDITIONING
- A.E. - ACCESS EASEMENT
- A.K.A. - ALSO KNOWN AS
- ASPH. - ASPHALT
- S.I.R. - SET IRON ROD, 3/8" BLDG. - BUILDING
- B.M. - BENCH MARK
- B.O.C. - BACK OF CURB
- B.O.W. - BACK OF WALK
- (C) - CALCULATED
- CATV - CABLE ANTENNA TELEVISION
- C.B. - CHORD BEARING
- C.B.S. - CONCRETE BLOCK STRUCTURE
- C.C.C.L. - COASTAL CONSTRUCTION CONTROL LINE
- CH - CHORD
- C.L.F. - CHAIN LINK FENCE
- CLR. - CLEAR
- C.M.P. - CORRUGATED METAL PIPE
- CONC. - CONCRETE
- (D) - DESCRIPTION DATUM
- D.B. - DEED BOOK
- D.E. - DRAINAGE EASEMENT
- D.H. - DRILL HOLE
- D/W - DRIVEWAY
- EL. - ELEVATION
- ENC. - ENCROACHMENT
- E.O.P. - EDGE OF PAVEMENT
- E.O.W. - EDGE OF WATER
- ESMT. - EASEMENT
- F.F. - FINISHED FLOOR
- FND. - FOUND
- F.O.C. - FACE OF CURB
- I.D. - INSIDE DIAMETER
- INV - INVERT
- I.T.W.C.D. - INDIAN TRAIL WATER CONTROL DISTRICT
- L.A.E. - LIMITED ACCESS EASEMENT
- L.B. - LICENSE BOARD

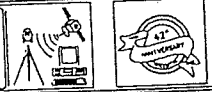
- BASELINE
- CENTERLINE
- CENTRAL ANGLE DELTA
- CONCRETE MONUMENT FOUND (AS NOTED)
- CONCRETE MONUMENT SET (LB # 4569)
- ROD AND CAP FOUND (AS NOTED)
- #3 ROD AND CAP SET (LB # 4569)
- IRON PIPE FOUND (AS NOTED)
- IRON ROD FOUND (AS NOTED)
- PARKER-KALON NAIL AND DISK FOUND
- PARKER-KALON NAIL AND DISK FOUND (AS NOTED)
- PARKER-KALON NAIL AND DISK FOUND (AS NOTED)
- PARKER-KALON NAIL AND DISK SET (LB # 4569)
- PROPERTY LINE
- UTILITY POLE
- FIRE HYDRANT
- WATER METER
- WATER VALVE
- LIGHT POLE
- 1/4" B.S. SOUTH EASEMENT (O.R.B. 6074, PG. 921)
- 1/4" F.L.L. EASEMENT (O.R.B. 6074, PG. 921)

- L.W.D.D. - LAKE WORTH DRAINAGE DISTRICT
- (M) - FIELD MEASUREMENT
- M.H. - MANNHOLE
- M.H.W.L. - MEAN HIGH WATER LINE
- MIN. - MINIMUM
- M.L.W.L. - MEAN LOW WATER LINE
- N.G.V.D. - NATIONAL GEODETIC VERTICAL DATUM
- N.P.B.C.L.D. - NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT
- N.T.S. - NOT TO SCALE
- O.A. - OVERALL
- O.D. - OUTSIDE DIAMETER
- O/H - OVERHEAD UTILITY LINE
- O.R.B. - OFFICIAL RECORD BOOK
- O/S - OFFSET
- (P) - PLAT DATUM
- P.B. - PLAT BOOK
- P.B.C. - PALM BEACH COUNTY
- P.C. - POINT OF CURVATURE
- P.C.C. - POINT OF COMPOUND CURVATURE
- P.C.P. - PERMANENT CONTROL POINT
- PG. - PAGE
- P.I. - POINT OF INTERSECTION
- P/O - PART OF
- P.O.B. - POINT OF BEGINNING
- P.O.C. - POINT OF COMMENCEMENT
- P.R.C. - POINT OF REVERSE CURVATURE
- P.R.M. - PERMANENT REFERENCE MONUMENT
- PROP. - PROPOSED
- P.T. - POINT OF TANGENCY
- PVMT - PAVEMENT
- (R) - RADIAL
- R. - RADIUS
- RGE. - RANGE
- R.P.B. - ROAD PLAT BOOK
- R/W - RIGHT OF WAY
- S. - SURVEY DATUM
- S.B. - SETBACK
- SEC. - SECTION
- S/D - SUBDIVISION
- S.F. - SQUARE FEET
- S.F.W.M.D. - SOUTH FLORIDA WATER MANAGEMENT DISTRICT
- S.I.R.W.C.D. - SOUTH INDIAN RIVER WATER CONTROL DISTRICT
- S.R. - STATE ROAD
- STA. - STATION
- STY. - STORY
- S/W - SIDEWALK
- T.O.B. - TOP OF BANK
- T.O.C. - TOP OF CURB
- TWP. - TOWNSHIP
- TYP. - TYPICAL
- U.E. - UTILITY EASEMENT
- U.R. - UNRECORDED
- W.C. - WITNESS CORNER
- W.M.E. - WATER MANAGEMENT EASEMENT
- W.M.M.E. - WATER MANAGEMENT MAINTENANCE EASEMENT
- W.M.T. - WATER MANAGEMENT TRACT

EXHIBIT "A"

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Licensed Professional Engineer  
 1460 Palm Avenue, Suite 202  
 West Palm Beach, FL 33411  
 Tel: (561) 831-0211 Fax: (561) 831-0208



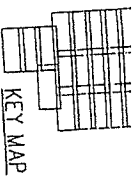
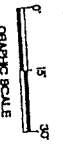
PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	Aug 23, 2013
DRAWN	C.P.
CHECKED	S.A.H.
SCALE	AS SHOWN
FIELD BOOK	SKETCH
ORDER NO.	104111

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



TRACT 102

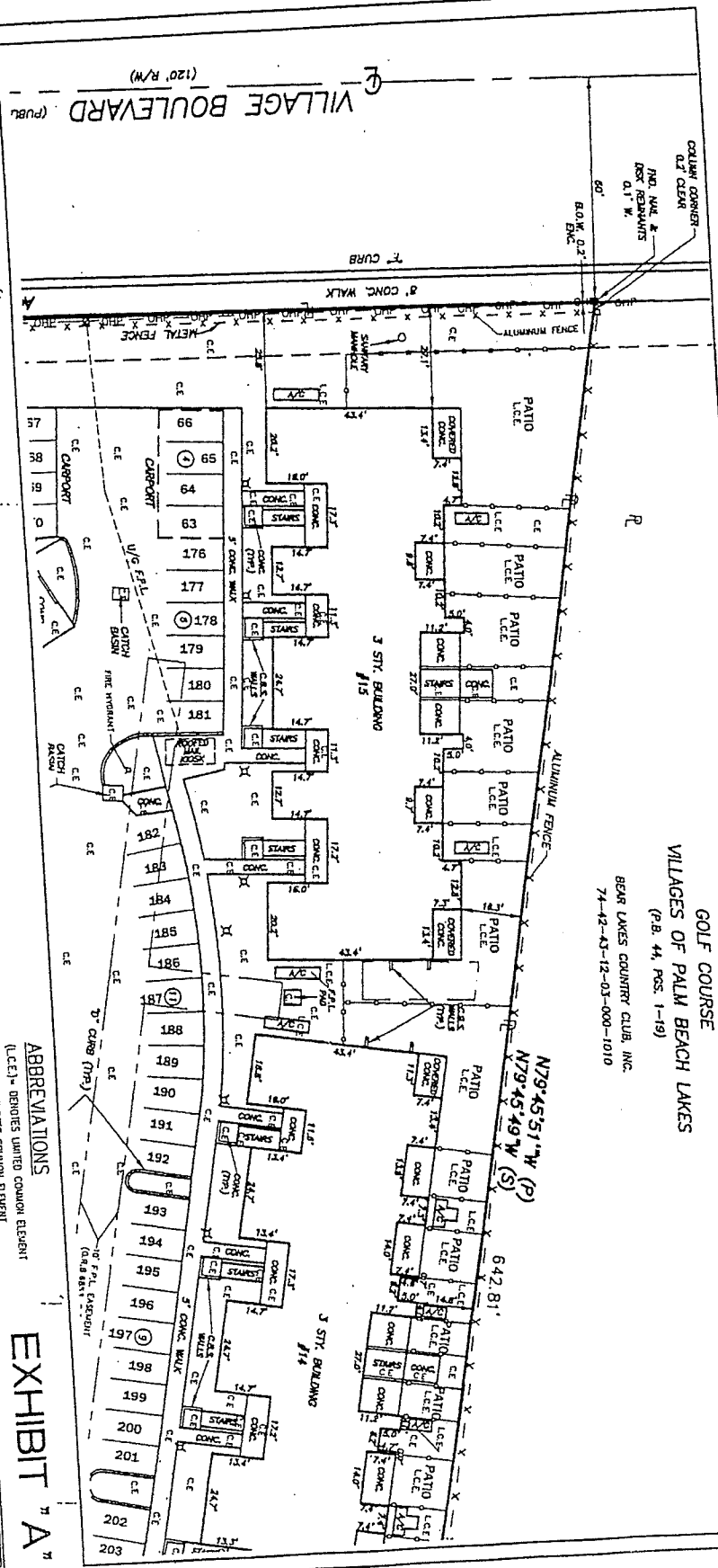
GOLF COURSE

VILLAGES OF PALM BEACH LAKES

(P.B. 44, POS. 1-19)

BEAR LAKES COUNTRY CLUB, INC.

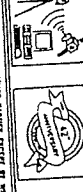
74-42-43-12-03-000-1010



NOTES:  
 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)  
 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

DATE	REVISIONS	BY
1/23/03	ISSUE FOR PERMIT	JHM
1/23/03	ISSUE FOR PERMIT	JHM
1/23/03	ISSUE FOR PERMIT	JHM

**J.H. MANUCKY, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409  
 (561) 835-1100



PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	REVISIONS	BY
1/23/03	ISSUE FOR PERMIT	JHM
1/23/03	ISSUE FOR PERMIT	JHM
1/23/03	ISSUE FOR PERMIT	JHM

ABBREVIATIONS  
 (L.C.E.)- DENOTES LIMITED COMMON ELEMENT  
 (C.E.)- DENOTES COMMON ELEMENT

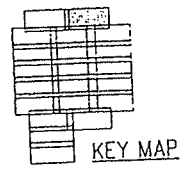
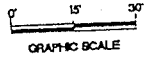
**EXHIBIT "A"**

5

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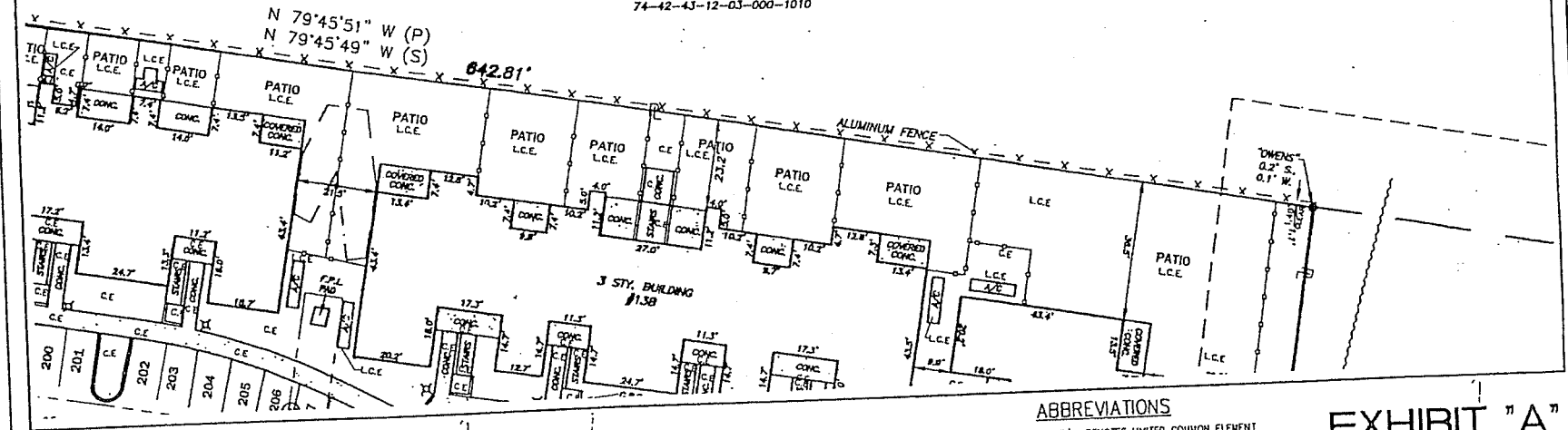
# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**TRACT 102**  
**GOLF COURSE**  
**VILLAGES OF PALM BEACH LAKES**  
 (P.B. 44, PGS. 1-19)

BEAR LAKES COUNTRY CLUB, INC.  
 74-42-43-12-03-000-1010



- NOTES:
- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
  - 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

**ABBREVIATIONS**

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

**EXHIBIT "A"**

DATE	REVISIONS	BY
9/15/09	EXHIBIT REVISION	B.A.H.

**J.H. MANUCY, INC.**  
 LAND SURVEYING, CIVIL ENGINEERING & ENVIRONMENTAL ENGINEERS  
 1804 Palm Avenue • Suite 202  
 Palm Beach, Florida 33480  
 Tel: 561-842-1111 Fax: 561-842-1112



PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

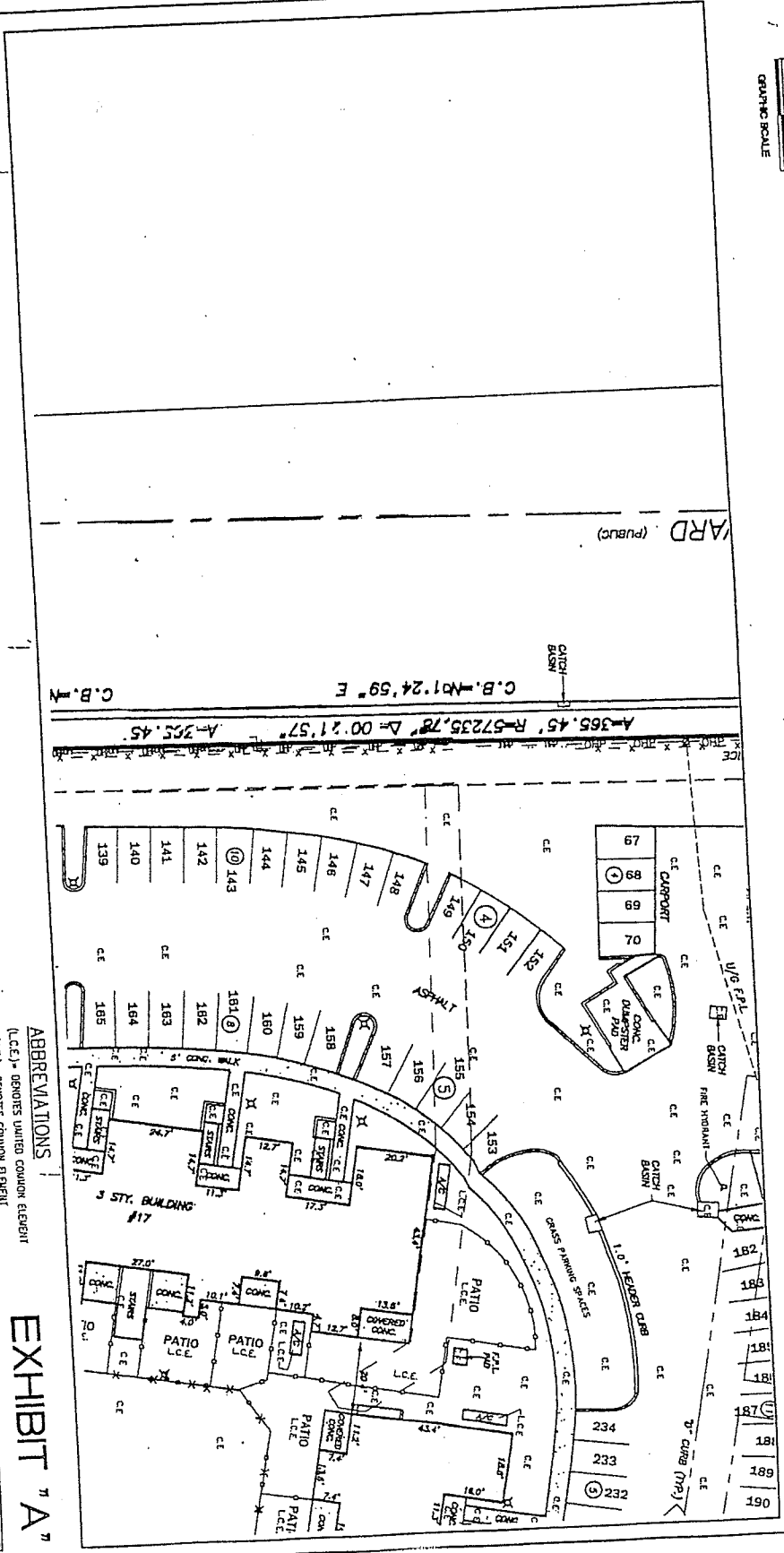
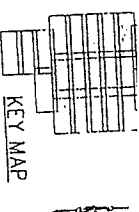
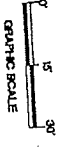
DATE	Aug. 23, 2009
DRAWN	E.R.
CHECKED	B.A.H.
SCALE	AS SHOWN
FIELD BOOK	FIELD BOOK
ORDER NO.	104179

**6**  
 6 of 35 sheets

(C) COPYRIGHT NOTICE, ALL DRAWINGS AND SPECIFICATIONS SHOWN AND DEPICTED ON THIS PLAN IS THE PROPERTY OF J.H. MANUCY, INC. NOT TO BE UTILIZED BY OWNERS OF OTHER PARTIES EXCEPT BY WRITTEN AGREEMENT WITH A. H. MANUCY, INC.

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



NOTES:  
 1-ALL PARKING SPACES ASSIGNED ARE UNITED COMMON ELEMENT (LCE)  
 2-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (CE)

ABBREVIATIONS:  
 (LCE) - DENOTES UNITED COMMON ELEMENT  
 (CE) - DENOTES COMMON ELEMENT

EXHIBIT "A"

DATE	REVISION	BY

**J.H. MANUCCI, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409  
 (407) 833-1100

**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

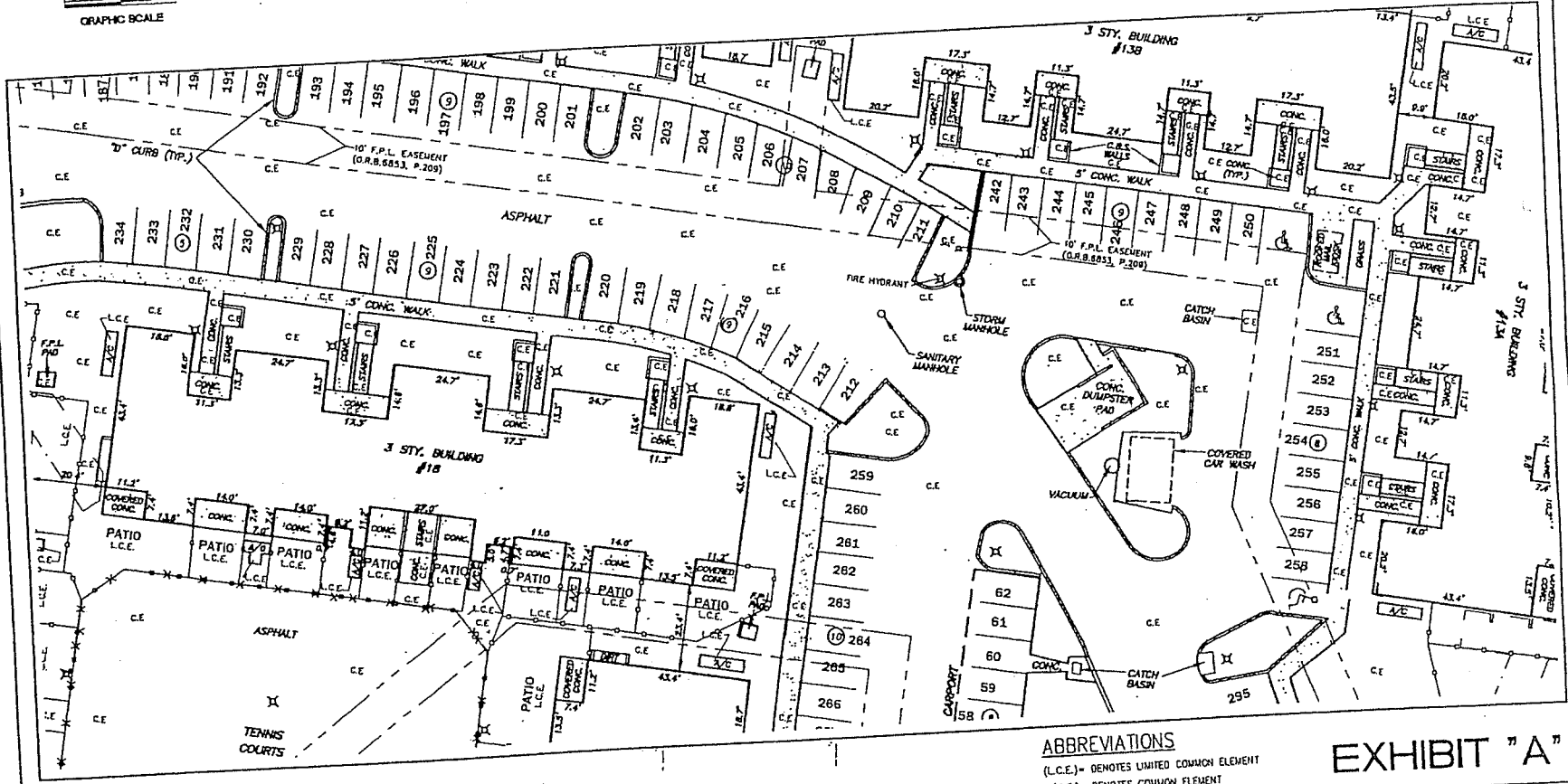
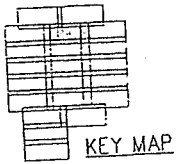
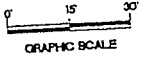
DATE	BY	FOR

7

[SEE GRAPHICAL NOTICE, ALL DRAWINGS AND SPECIFICATIONS SHOW AND REFERS TO THE PLAN OF THE PROPERTY OF J.H. MANUCCI, INC. SET TO BE UNITED BY OWNER OF UNITED STATES DEPT. OF WRITING CONTRACT WITH J.H. MANUCCI, INC.]

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**ABBREVIATIONS**  
 (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

**EXHIBIT "A"**

- NOTES:**  
 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)  
 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

DATE	REVISIONS	BY
FIELD	EXHIBIT REVISION	

**J.H. MANUCY, INC.**  
 Land Surveyors / Civil, Structural & Environmental Engineers  
 2845 West Avenue 2, Suite 201  
 Palm Beach, Florida 33409  
 Tel: 561-837-0811 • Fax: 561-837-1104



**PROJECT NAME:**  
 The Sterling Villages of Palm Beach Lakes, a Condominium  
 1100 Village Blvd., West Palm Beach, FL 33409

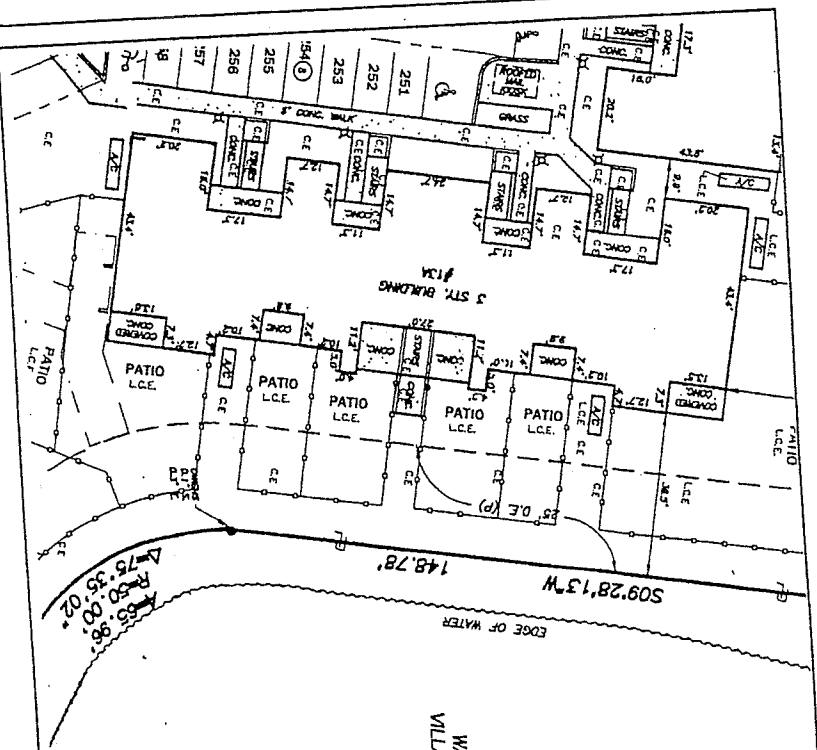
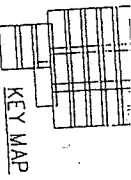
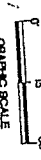
DATE:	Aug 21, 2003
DRAWN BY:	L.R.
CHECKED BY:	ASB
SCALE:	AS SHOWN
FIELD BOOK:	RECORDED
ORDER NO.:	001171

**8**  
 8 of 55 SHEETS

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**TRACT 4**  
**WATER MANAGEMENT TRACT**  
**VILLAGES OF PALM BEACH LAKES**  
 (P.B. 44, PGS. 1-19)  
 NORTHERN PALM BEACH COUNTY  
 74-42-43-12-03-000-0010

NOTES:  
 1- ALL PARKING SPACES ASSIGNED ARE UNITED COMMON ELEMENT (U.C.E.)  
 2- ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

**ABBREVIATIONS**  
 (U.C.E.)- DENOTES UNITED COMMON ELEMENT  
 (C.E.)- DENOTES COMMON ELEMENT

**EXHIBIT "A"**

DATE	REVISIONS	BY

**J.H. MANUCKY, INC.**  
 1400 W. PALM BEACH BLVD., SUITE 200  
 PALM BEACH, FLORIDA 33480  
 (561) 835-1000



**PROJECT NAME**  
 The Sterling Villages of Palm Beach Lakes, a Condominium  
 1100 Village Blvd., West Palm Beach, FL 33409

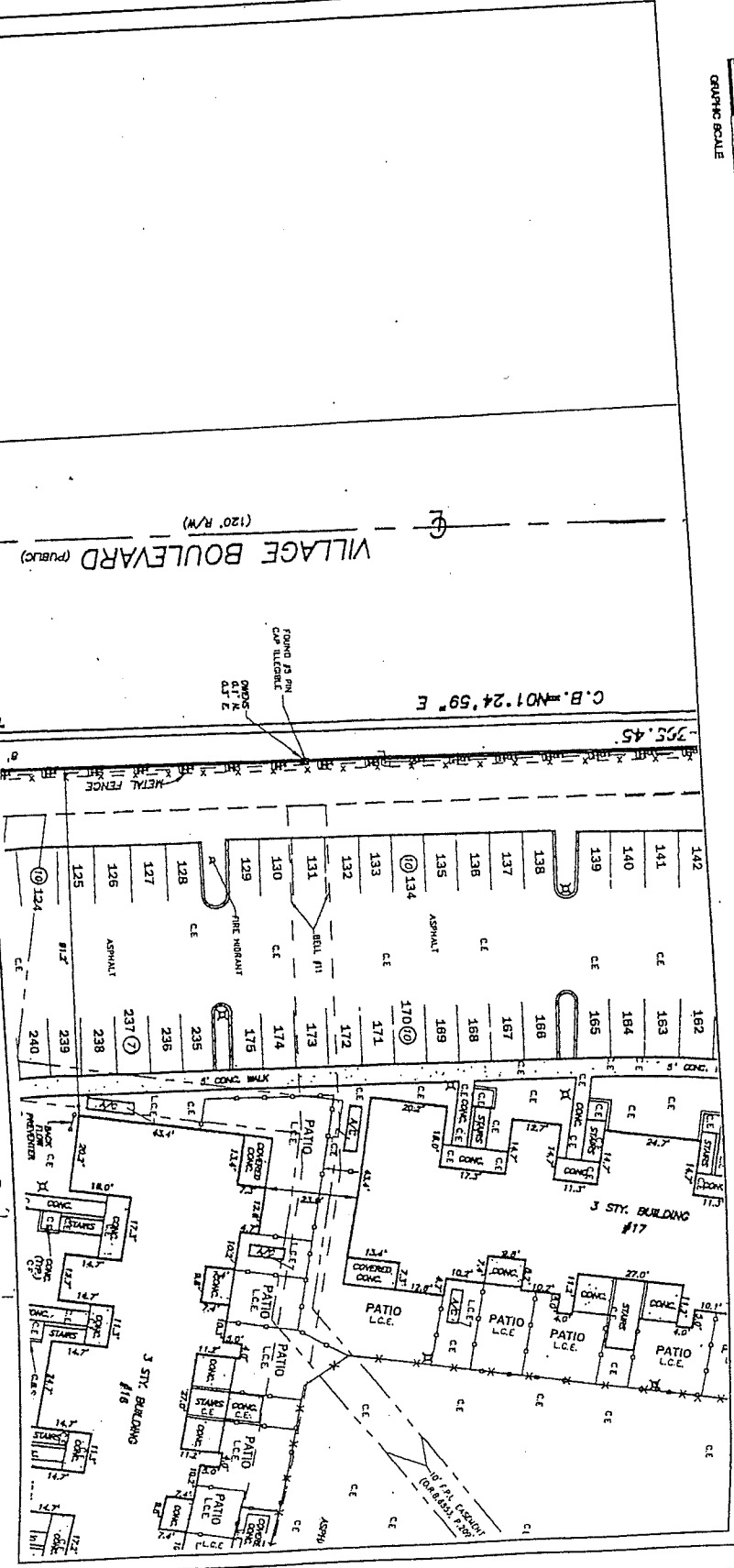
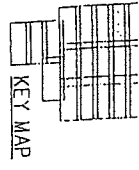
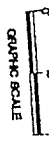
DATE	APR 21, 2008
DRAWN BY	J. MANUCKY
CHECKED BY	J. MANUCKY
SCALE	AS SHOWN
REVISIONS	REVISION
DRAWN IN	10/17

9 of 53 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

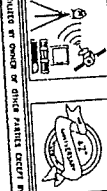
## Survey-Site Plan, Graphic Description



NOTES:  
 1--ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)  
 2--ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

DATE	REVISIONS	BY
11/20	EXHIBIT REVISION	B.A.H.

**J.H. MANUCKY, INC.**  
 1400 S.W. 11th Street, Suite 200  
 West Palm Beach, FL 33409  
 (561) 833-1111



PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	10-23-2008
DRAWN	U.S.
CHECKED	B.A.H.
SCALE	AS SHOWN
REVISION	NONE
MARKING	NONE

ABBREVIATIONS  
 (L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
 (C.E.) = DENOTES COMMON ELEMENT

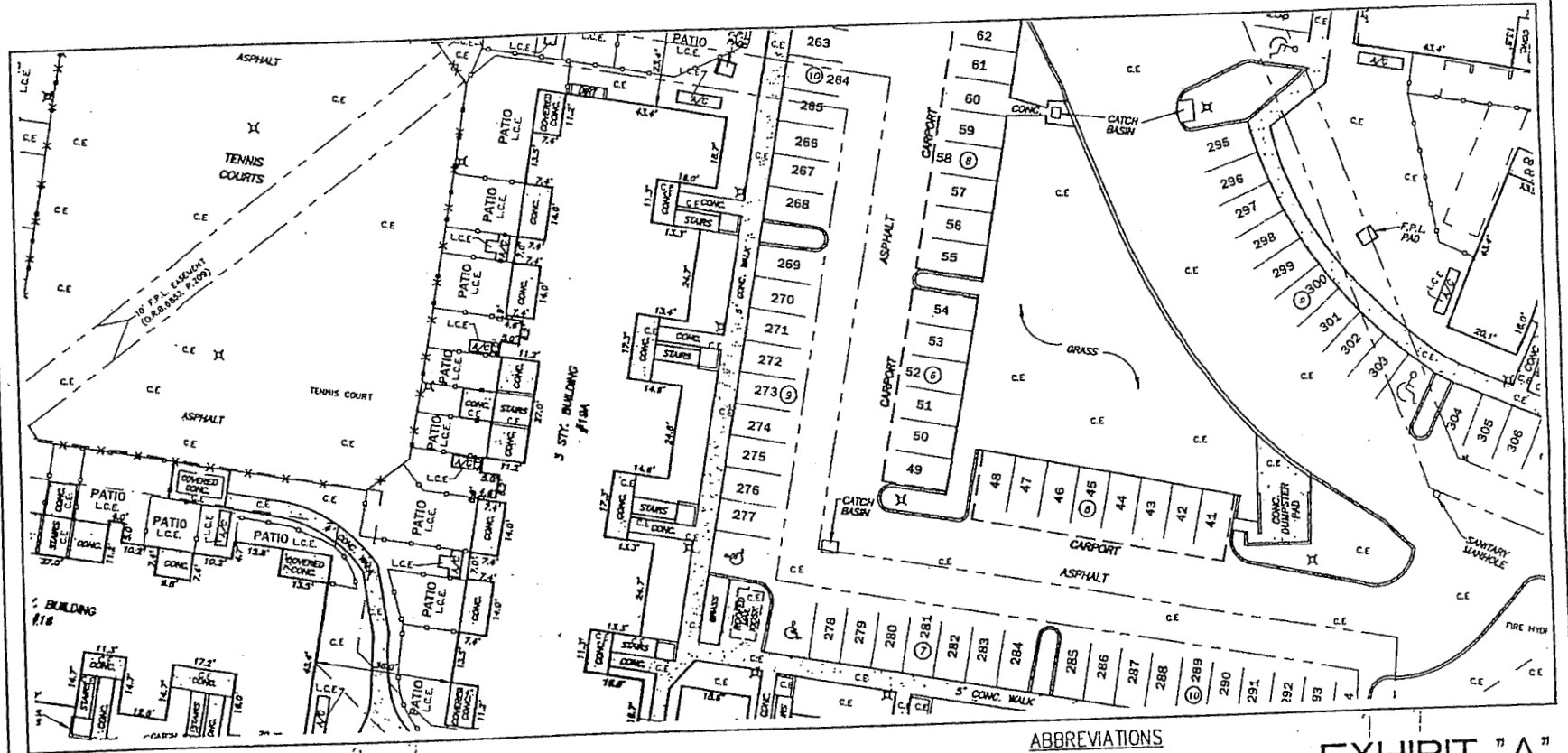
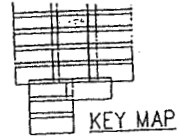
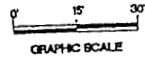
**EXHIBIT "A"**

10



# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**NOTES:**

- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
- 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

**ABBREVIATIONS**

- (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

**EXHIBIT "A"**

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Licensed  
 Land Surveyors / Civil, Structural & Environmental Engineers  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Telephone: (561) 835-1100  
 Fax: (561) 835-1108



PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

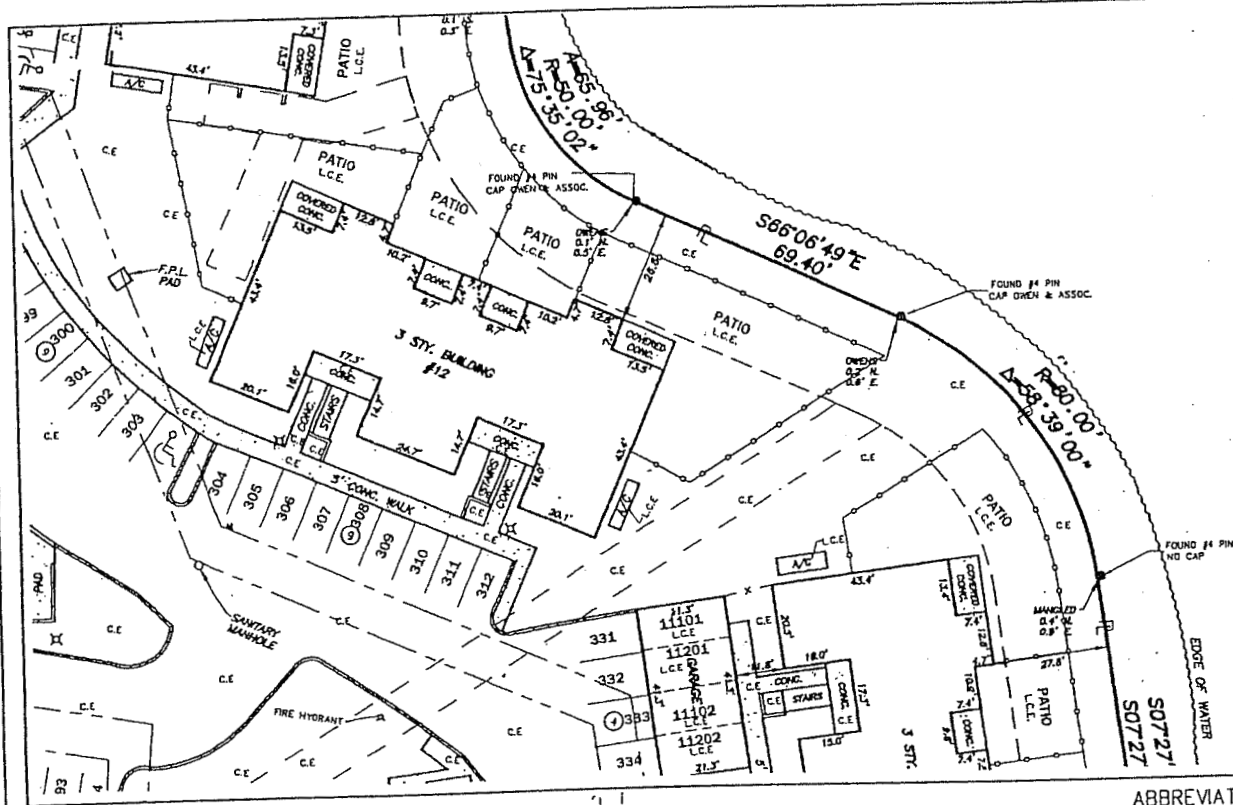
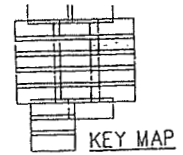
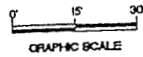
DATE	AUG 23, 2005
DRAWN	LR
CHECKED	BAH
SCALE	AS SHOWN
FIELD BOOK	TELETYPE
ORDER NO.	10475

**11**  
 11 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**TRACT 4**  
**WATER MANAGEMENT TRACT**  
**VILLAGES OF PALM BEACH LAKES**  
 (P.B. 44, PGS. 1-19)

**ABBREVIATIONS**

(L.C.E.) - DENOTES LIMITED COMMON ELEMENT  
 (C.E.) - DENOTES COMMON ELEMENT

**EXHIBIT "A"**

- NOTES:**
- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
  - 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Land Surveying / Civil, Structural & Environmental Engineers  
 4844 Palm Jumeirah Blvd., Suite 200  
 West Palm Beach, Florida 33409  
 Tel: 561-845-0411 Fax: 561-845-0418



PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

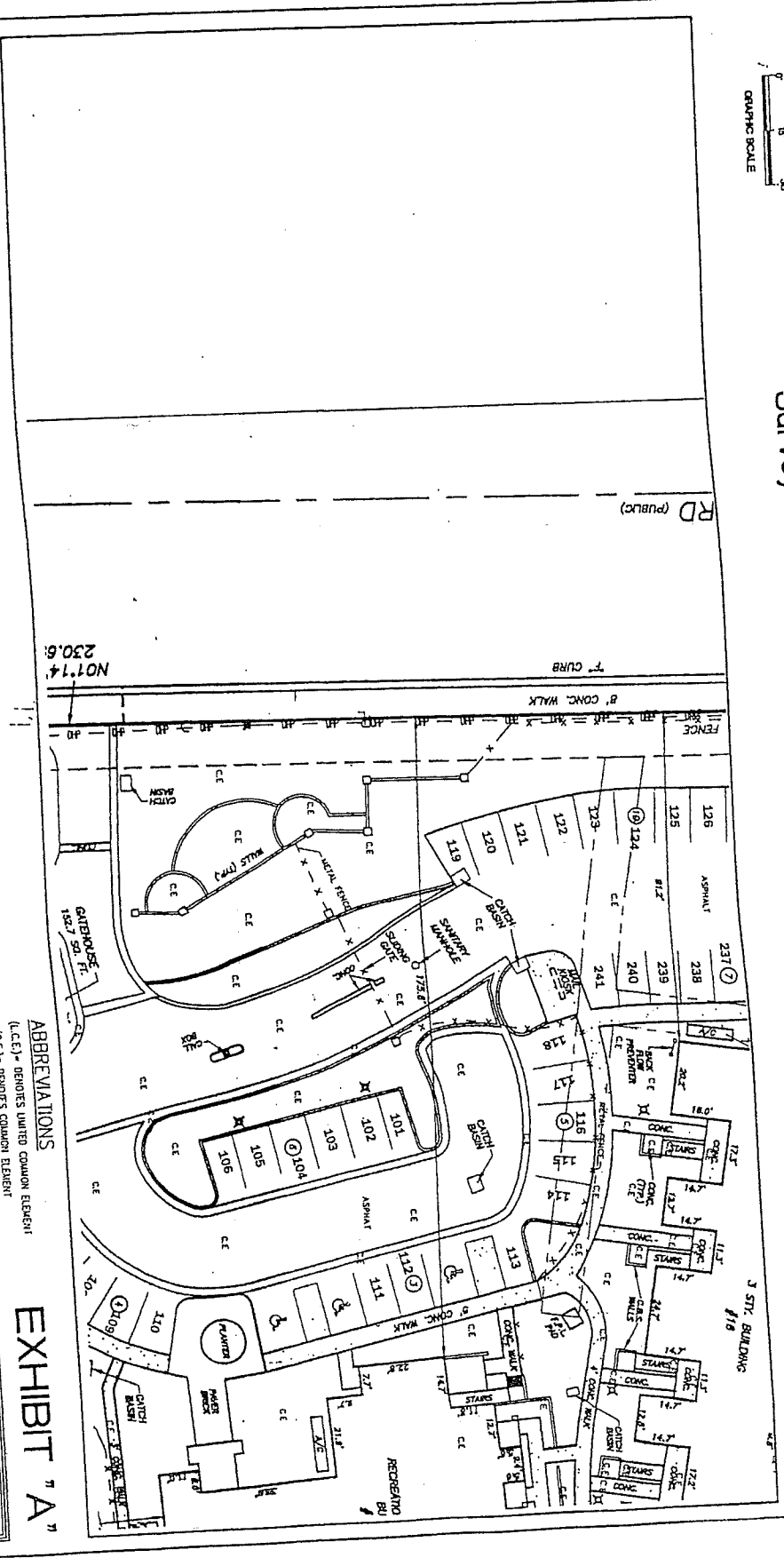
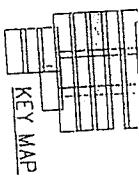
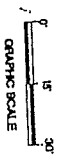
DATE	Aug 22, 2001
DRAWN	LR
CHECKED	B.A.H.
SCALE	AS SHOWN
FIELD BOOK	SKETCHES
ORDER NO.	10417H

**12**

12 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium Survey-Site Plan, Graphic Description



**ABBREVIATIONS**  
 (L.C.E.) = DENOTES UNITED COMMON ELEMENT  
 (C.E.) = DENOTES COMMON ELEMENT

**EXHIBIT "A"**

- NOTES:
- 1--ALL PARKING SPACES ASSIGNED ARE UNITED COMMON ELEMENT (L.C.E.)
  - 2--ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

DATE	REVISIONS	BY

**J.H. MANUCKY, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Phone: (561) 835-1000  
 Fax: (561) 835-1001

(3) COPYRIGHT NOTICE, ALL DRAWINGS AND SPECIFICATIONS SHOWN ARE SPECIFIED ON THIS PLAN BY THE PROPERTY OF J.H. MANUCKY, INC. NOT TO BE COPIED OR REPRODUCED BY ANY OTHER PARTY WITHOUT THE WRITTEN PERMISSION OF J.H. MANUCKY, INC.

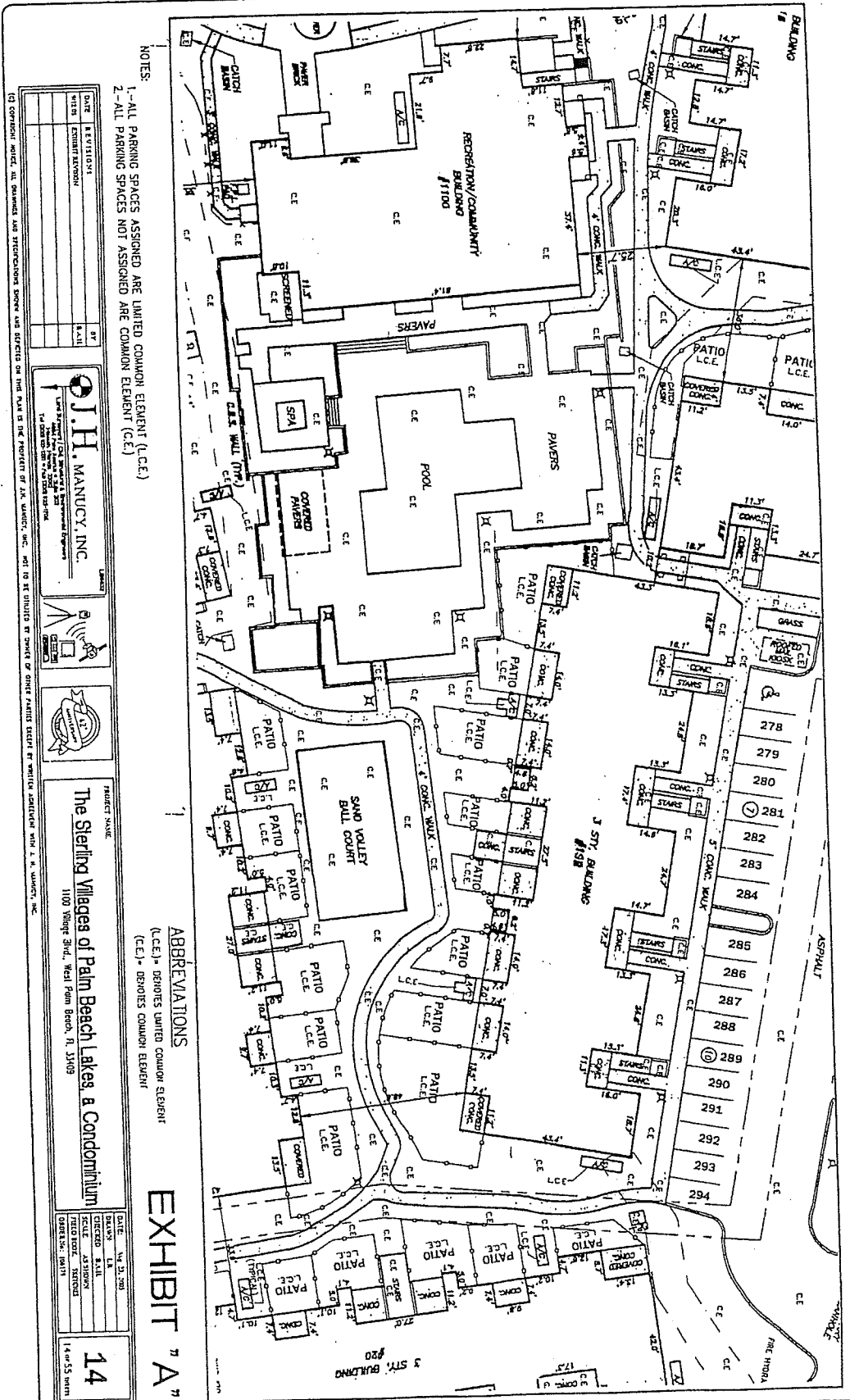
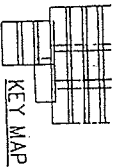
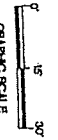
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	APR 21, 2008
DRAWN	K.A.H.
CHECKED	A.S.M.
FIELD NO.	1313
PROJECT NO.	10418
SCALE	1/8" = 1'-0"

13

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**NOTES**

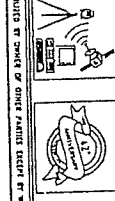
- 1- ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
- 2- ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

**ABBREVIATIONS**  
 (L.C.E.) - DENOTES LIMITED COMMON ELEMENT  
 (C.E.) - DENOTES COMMON ELEMENT

**EXHIBIT "A"**

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Licensed Professional Engineer  
 1100 Orange Blvd., West Palm Beach, FL 33409  
 Telephone: (561) 835-1234  
 Fax: (561) 835-1235



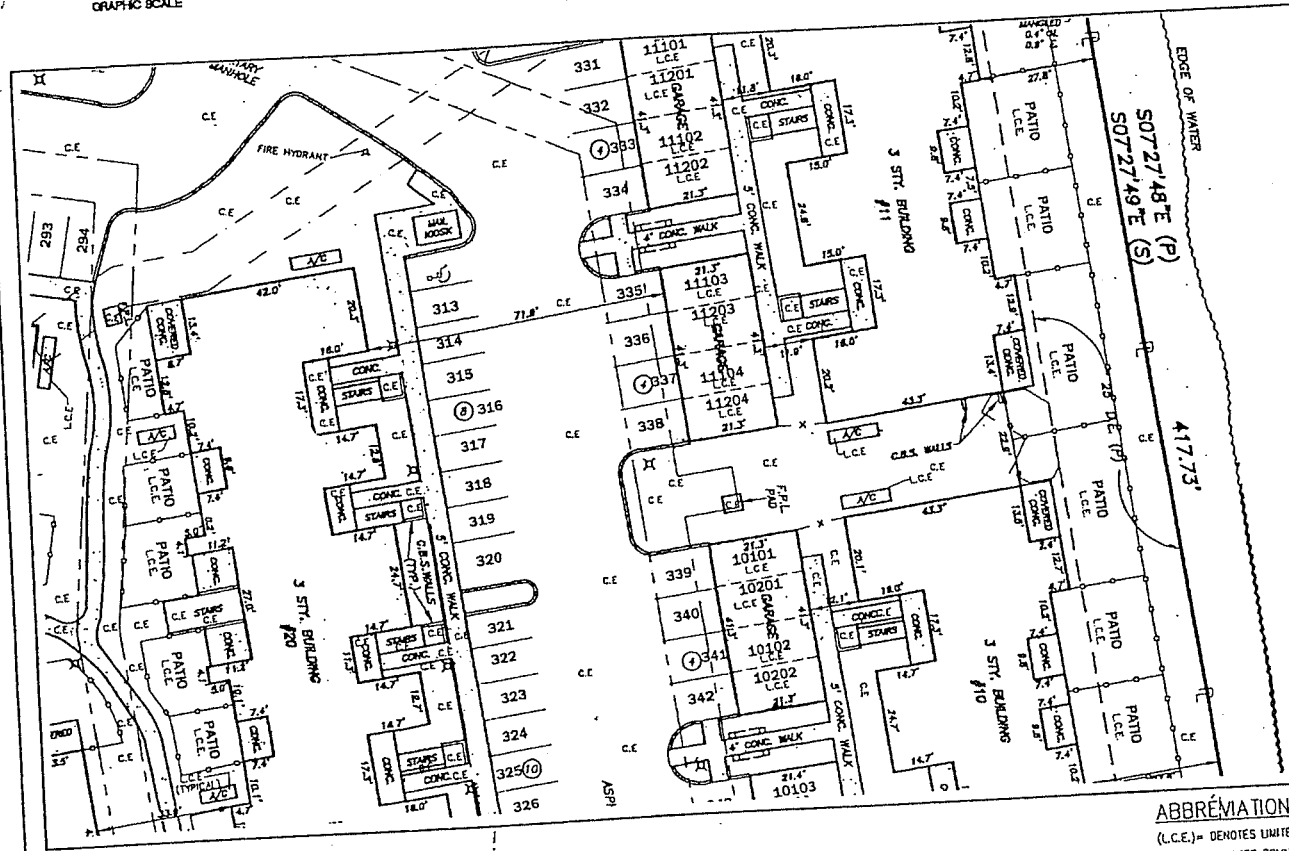
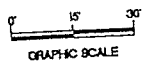
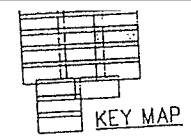
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Orange Blvd., West Palm Beach, FL 33409

DATE	BY

14  
 14x55 mm

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**TRACT 4**  
**WATER MANAGEMENT TRACT**  
**VILLAGES OF PALM BEACH LAKES**  
 (P.B. 44, PGS. 1-19)

NORTHERN PALM BEACH COUNTY  
 74-42-43-12-03-000-0010

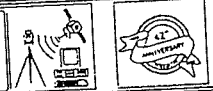
**ABBREVIATIONS**  
 (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

**EXHIBIT "A"**

- NOTES:**  
 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)  
 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Land Surveyors, Civil Engineers & Environmental Engineers  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Tel: (561) 835-1100 Fax: (561) 835-1700



PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

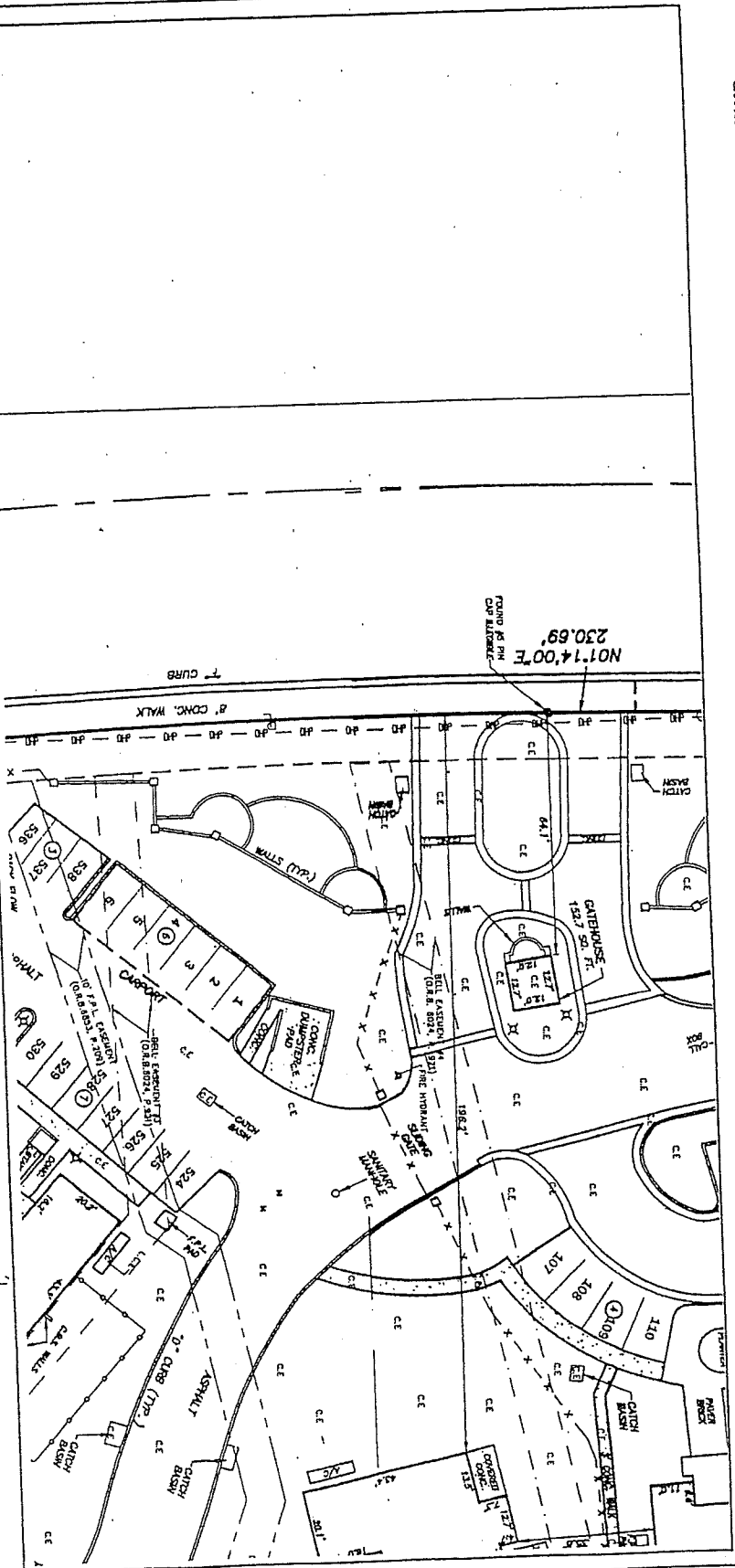
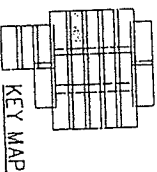
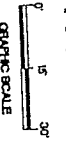
DATE	Aug 12, 2009
DRAWN	L.B.
CHECKED	B.A.H.
SCALE	AS SHOWN
FIELD BOOK	
ORDER NO.	10478

**15**  
 15 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



NOTES:  
 1--ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)  
 2--ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

ABBREVIATIONS  
 (L.C.E.) - DENOTES LIMITED COMMON ELEMENT  
 (C.E.) - DENOTES COMMON ELEMENT

EXHIBIT "A"

DATE	REVISIONS	BY	DATE
EXHIBIT REVISION			

**J.H. MANUCY, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409

(C) COPYRIGHT NOTICE, ALL DRAWINGS AND SPECIFICATIONS SHOWN AND REFERRED TO ARE THE PROPERTY OF J.H. MANUCY, INC. NOT TO BE COPIED OR REPRODUCED IN WHOLE OR IN PART WITHOUT WRITTEN PERMISSION FROM J.H. MANUCY, INC.

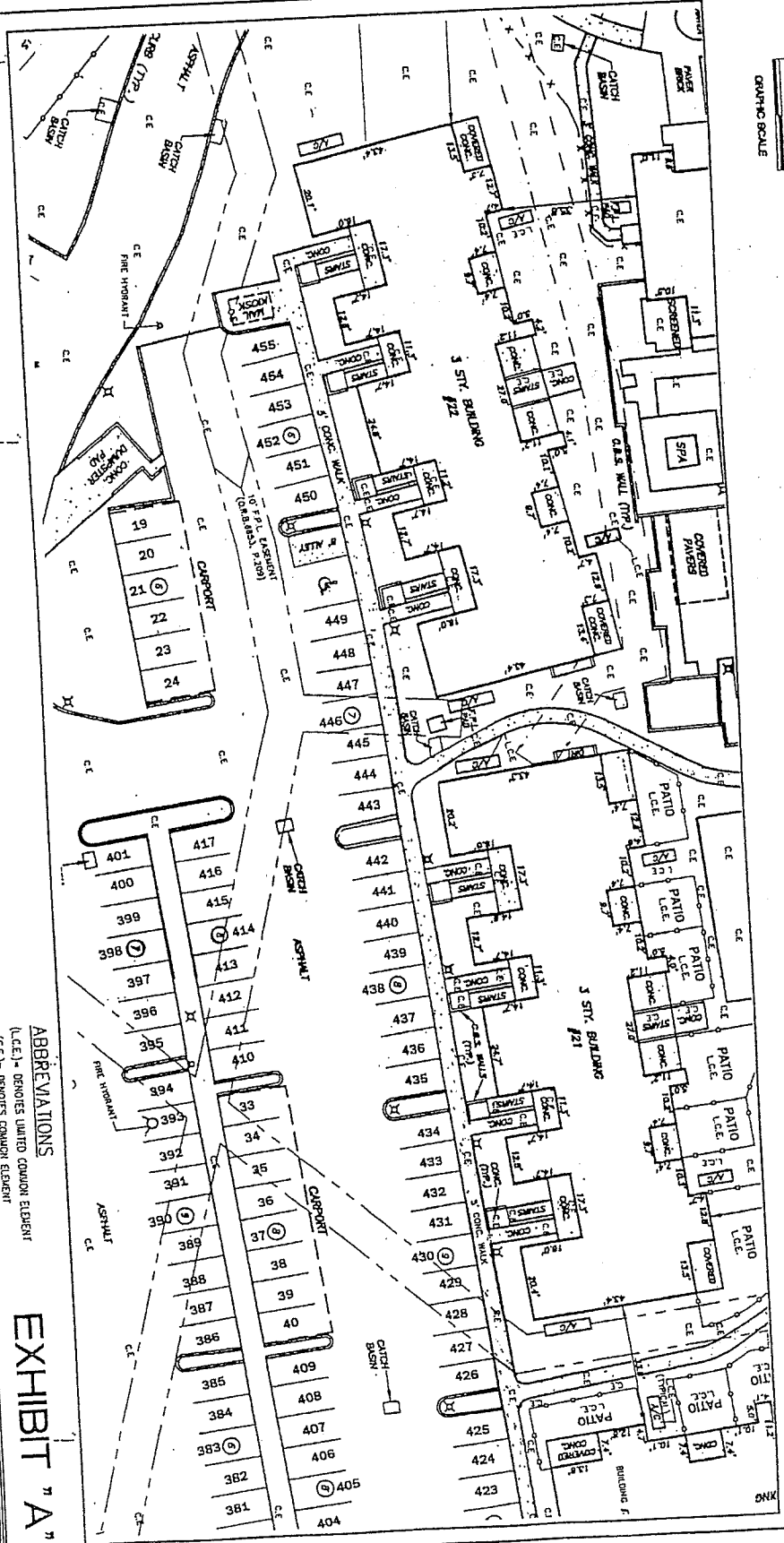
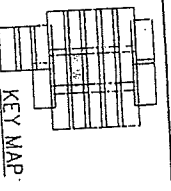
PROJECT NAME	DATE
The Sterling Villages of Palm Beach Lakes, a Condominium	Aug 21, 2003
1100 Village Blvd., West Palm Beach, FL 33409	SCALE: AS SHOWN
	PROJECT NO.: 1000000
	DRAWN BY: JHM
	CHECKED BY: JHM
	DATE: 10/15/03

**16**  
 16x55 width

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description

GRAPHIC SCALE



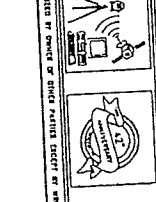
NOTES:  
 1- ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)  
 2- ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

ABBREVIATIONS  
 (L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
 (C.E.) = DENOTES COMMON ELEMENT

**EXHIBIT "A"**

DATE	REVISIONS	BY

**O.J.H. MANUCKY, INC.**  
 1700 Village Blvd., West Palm Beach, FL 33409  
 (407) 833-1111

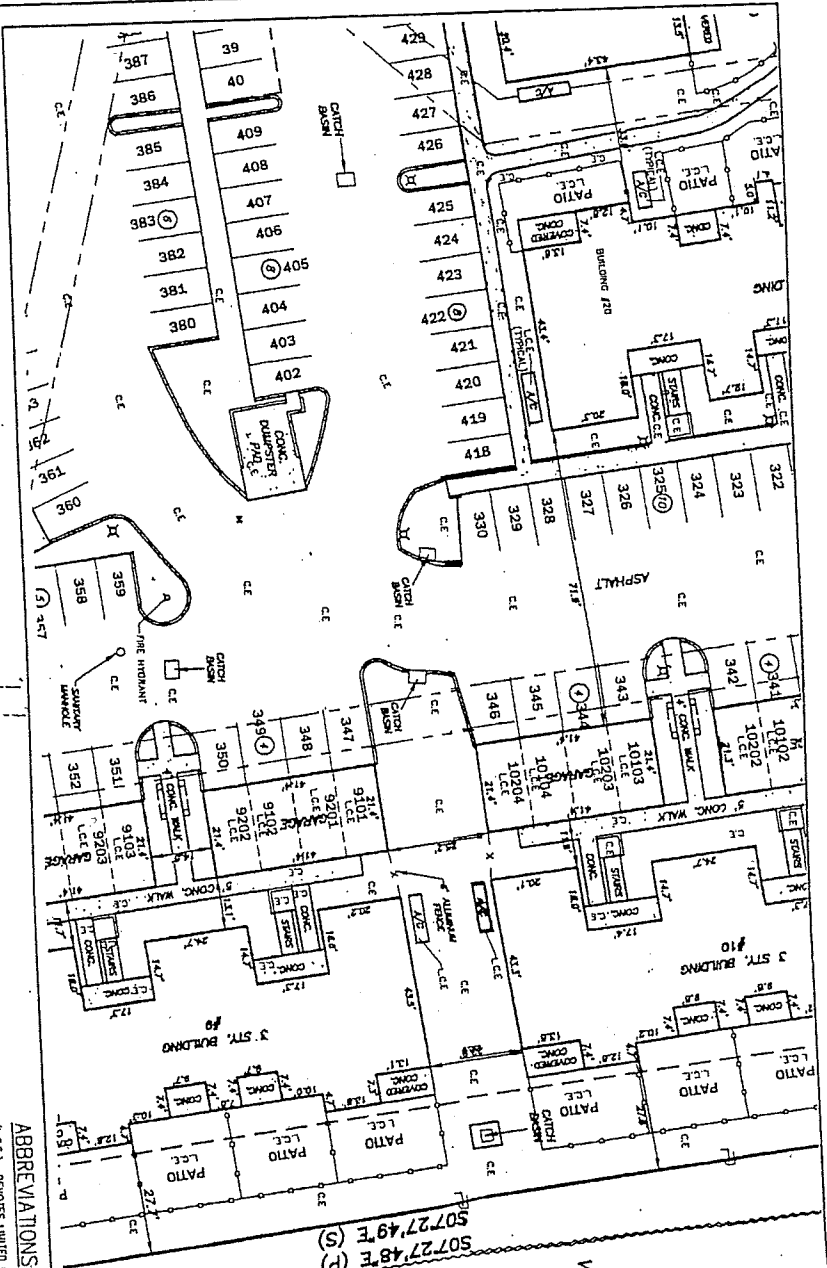
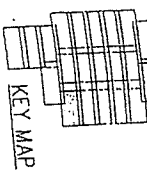
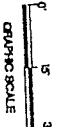


PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1700 Village Blvd., West Palm Beach, FL 33409

DATE	NO. 21	2011
DRAWN	LE	
CHECKED	SA	
SCALE	AS SHOWN	
TITLE	CONDOMINIUM	
DRAWING NO.	17	OF 55 SHEETS

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



- NOTES:
- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
  - 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

# EXHIBIT "A"

DATE	REVISIONS	BY

**J.H. MANUCKY, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409  
 (407) 833-1100  
 FIDELITY & BOND RATED A- (S&P)



**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

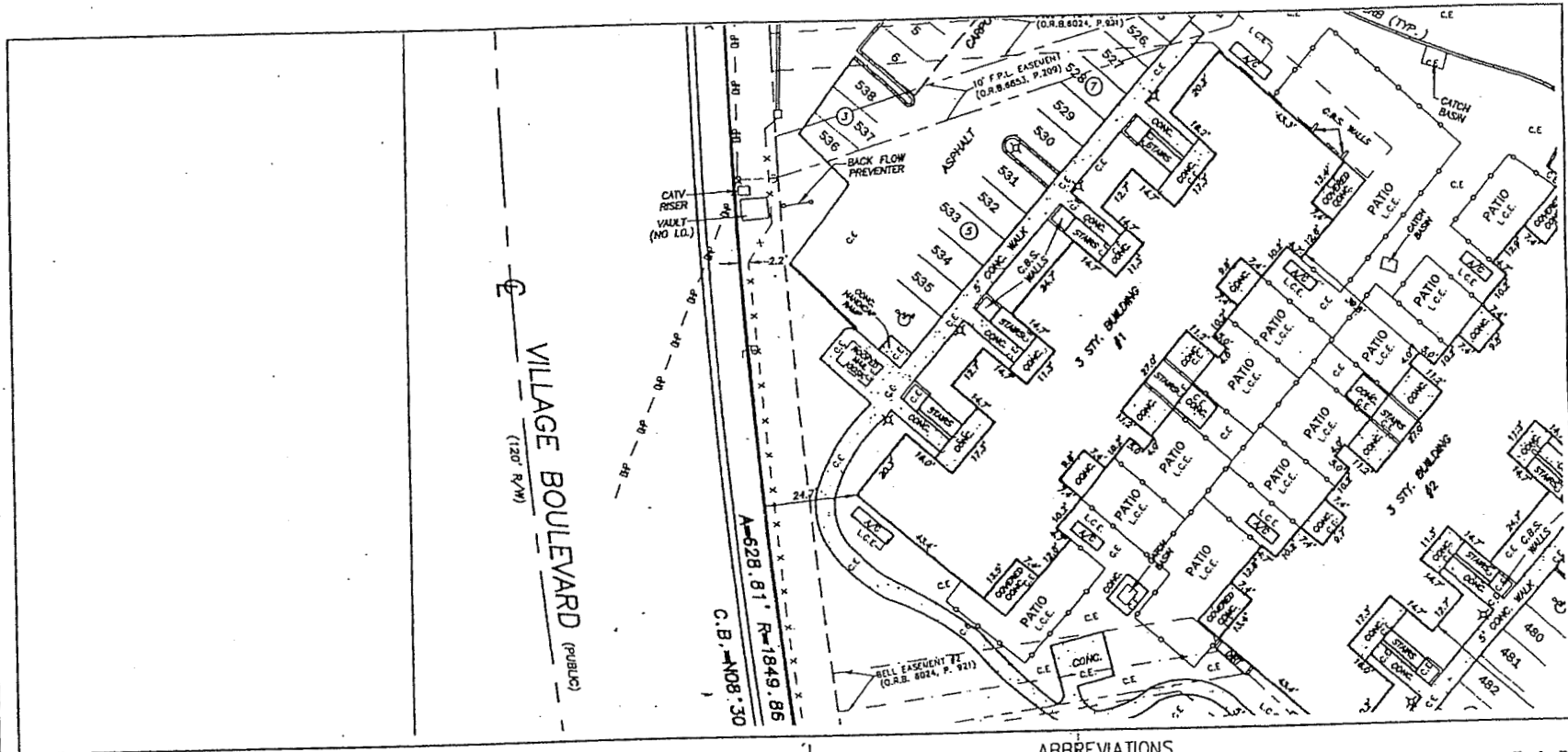
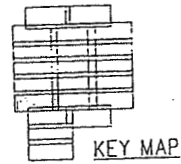
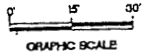
DATE	APR 21, 2008
DRAWN	L.S.
CHECKED	J.M.
SCALE	AS SHOWN
PROJECT NO.	1100
DRAWING NO.	18

**TRACT 4**  
**WATER MANAGEMENT TRACT**  
**VILLAGES OF PALM BEACH LAKES**  
 (P.B. 44, Pgs. 1-19)  
 NORTHERN PALM BEACH COUNTY  
 74-42-43-12-03-000-0010



# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**NOTES:**

- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
- 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

**ABBREVIATIONS**

- (L.C.E.)- DENOTES LIMITED COMMON ELEMENT  
 (C.E.)- DENOTES COMMON ELEMENT

**EXHIBIT "A"**

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Land Surveyors / Civil, Mechanical & Environmental Engineers  
 4804 Palm Avenue, Suite 202  
 Jupiter, Florida 33457  
 Tel: (561) 877-0911 Fax: (561) 877-0948



PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE:	Aug 23, 2001
DRAWN:	L.R.
CHECKED:	B.A.H.
SCALE:	AS SHOWN
FIELD BOOK:	SKETCHES
ORDER NO.:	1047H

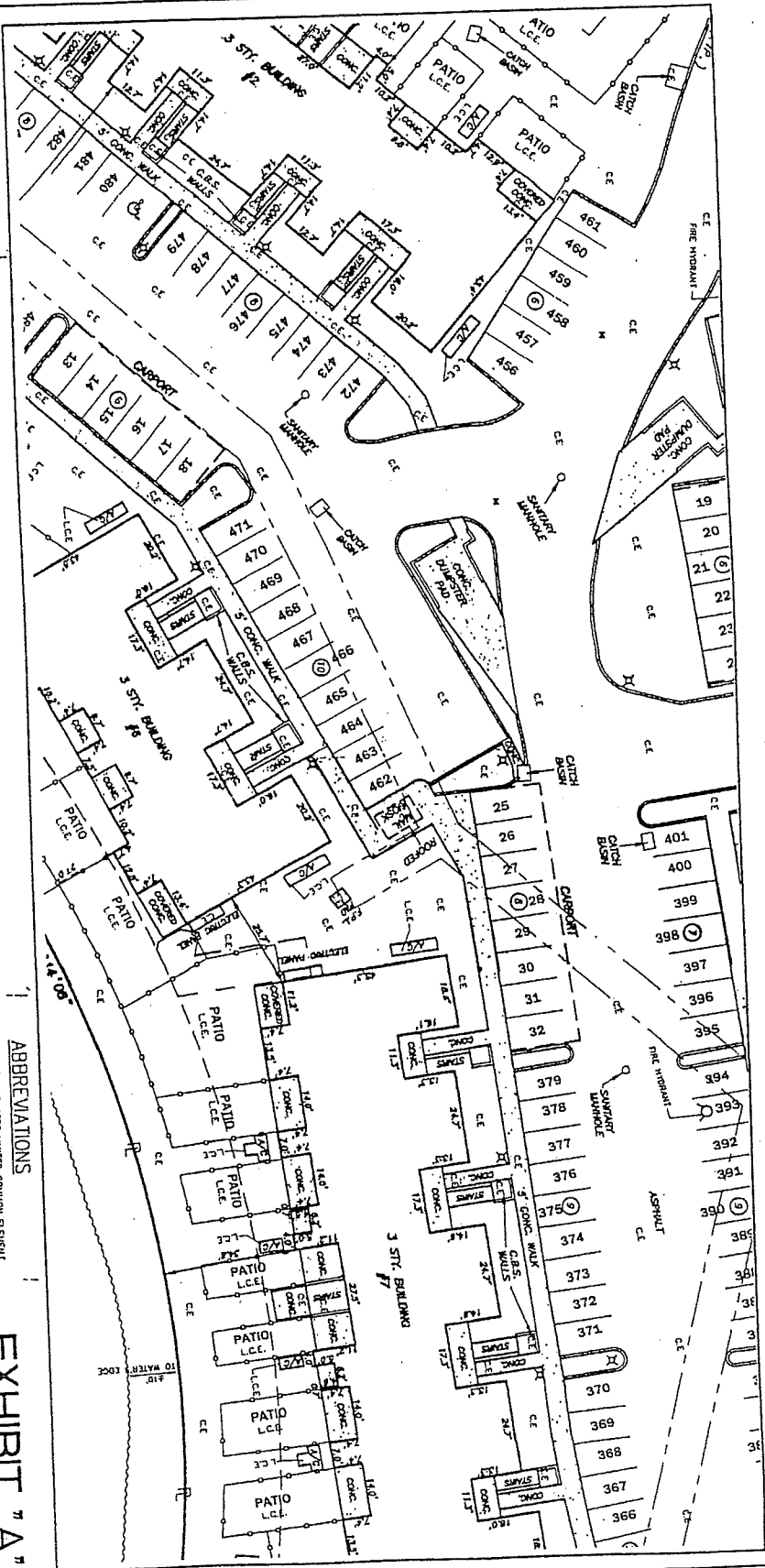
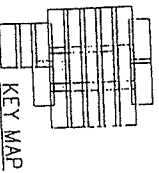
**19**  
 19 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description

GRAPHIC SCALE



**NOTES:**

- 1.-ALL PARKING SPACES ASSIGNED ARE UNITED COMMON ELEMENT (L.C.E.)
- 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

**ABBREVIATIONS**  
 (L.C.E.) - UNITES UNITED COMMON ELEMENT  
 (C.E.) - UNITES COMMON ELEMENT

### EXHIBIT "A"

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Land Surveyors, Inc.  
 1100 Village Blvd., West Palm Beach, FL 33409  
 P.O. Box 1100, West Palm Beach, FL 33409  
 Phone: (561) 839-9900

**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

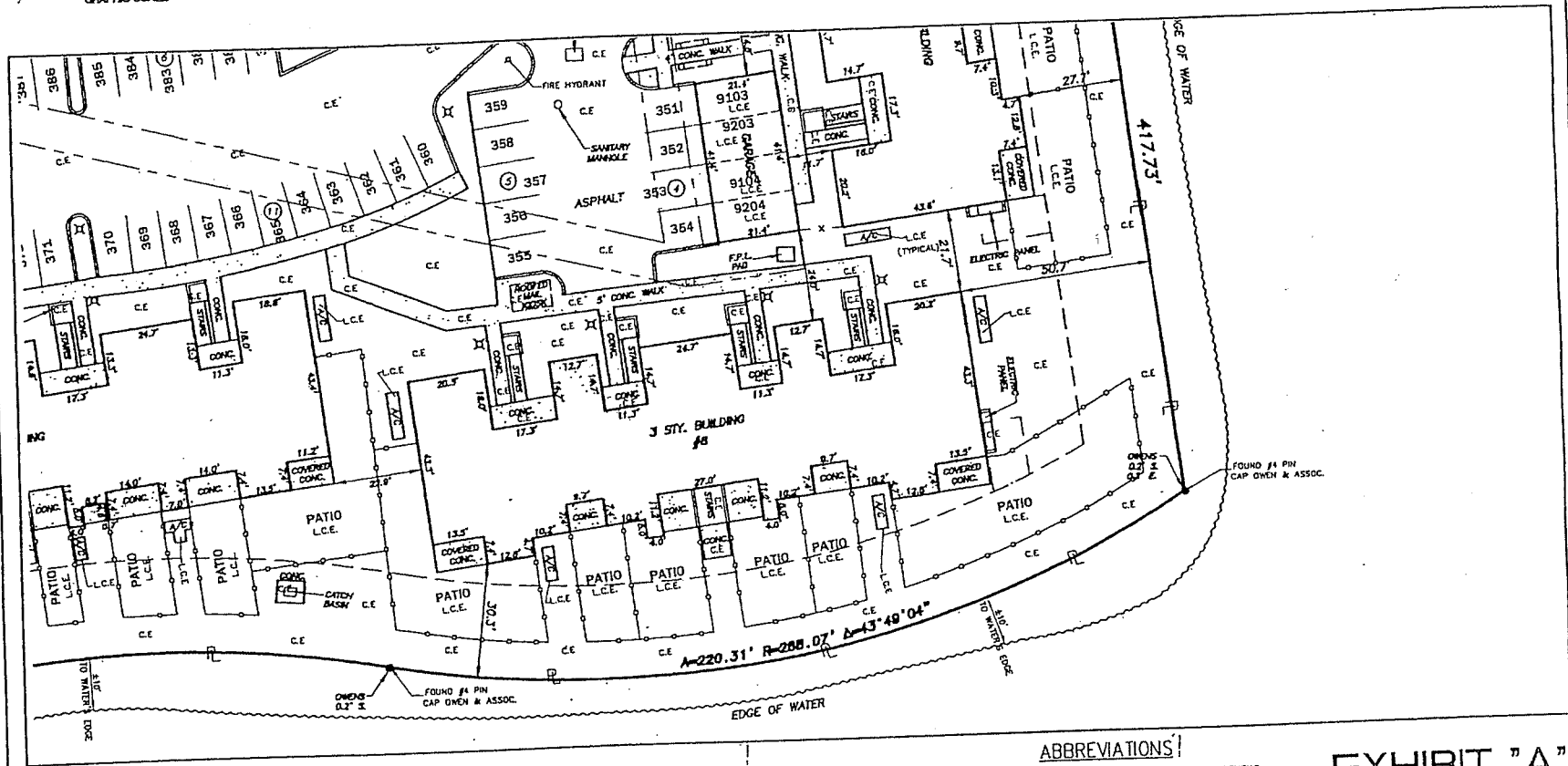
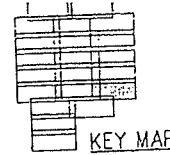
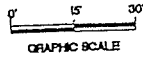
PROJECT NAME

DATE	BY	REVISIONS

20

# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



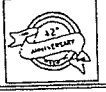
- NOTES:
- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
  - 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

ABBREVIATIONS!  
 (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

DATE	REVISIONS	BY
W/200	EXHIBIT REVISION	

**J.H. MANUCY, INC.**  
 LAND SURVEYING & ENGINEERING  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Phone: 561-838-1200  
 Fax: 561-838-1700



PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

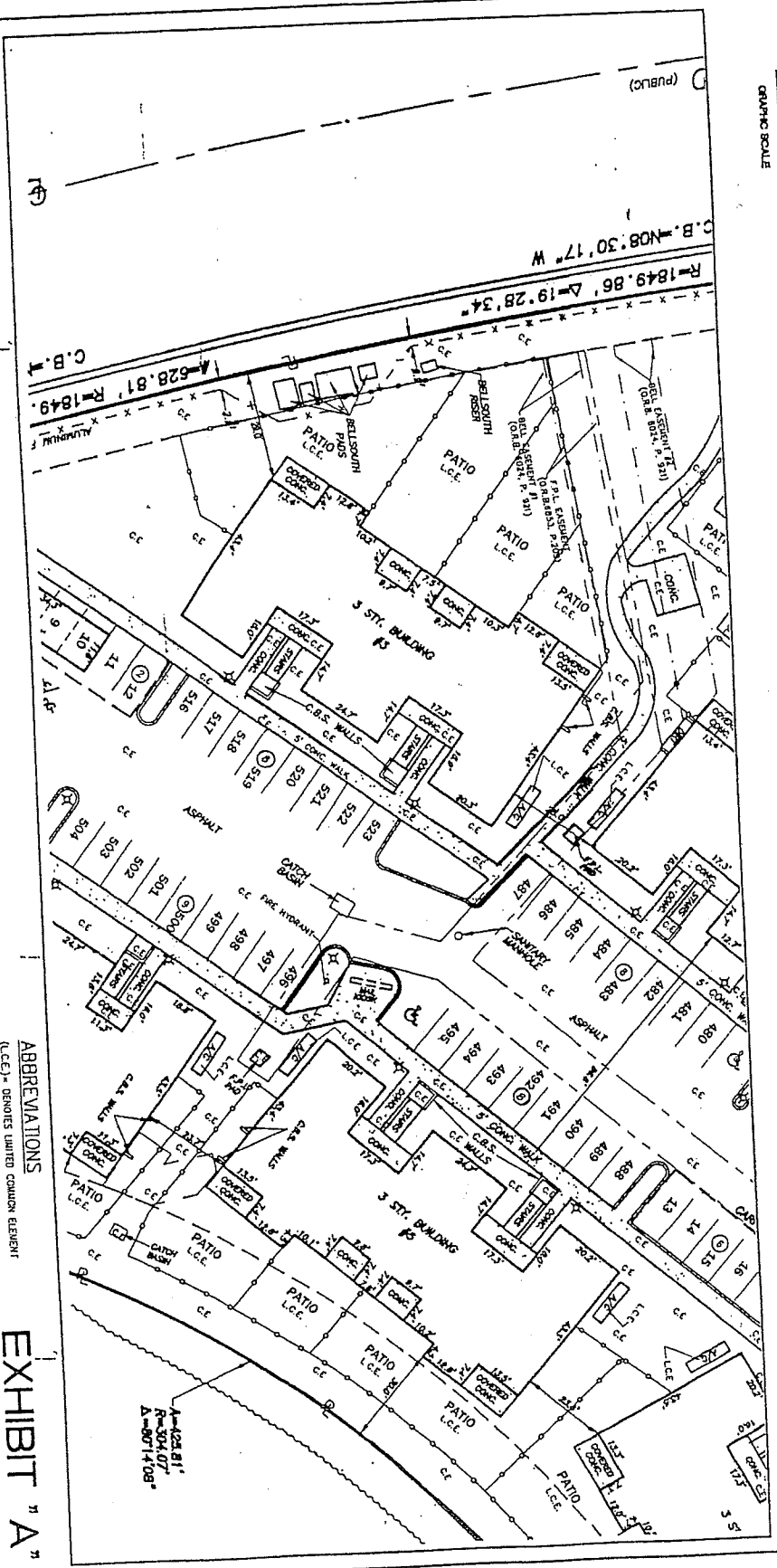
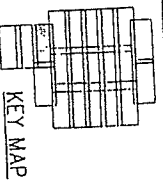
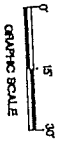
DATE	Aug 23, 2009
DRAWN	CE
CHECKED	BAJK
SCALE	AS SHOWN
FIELD BOOK	DATE/FILE
ORDER NO.	104179

**21**  
 21 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



- NOTES:
- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
  - 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

ABBREVIATIONS  
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 (C.E.) = DENOTES COMMON ELEMENT

### EXHIBIT "A"

DATE	REVISIONS	BY	DATE

**J.H. MANUCKY, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409  
 (407) 833-1100

PRODUCT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

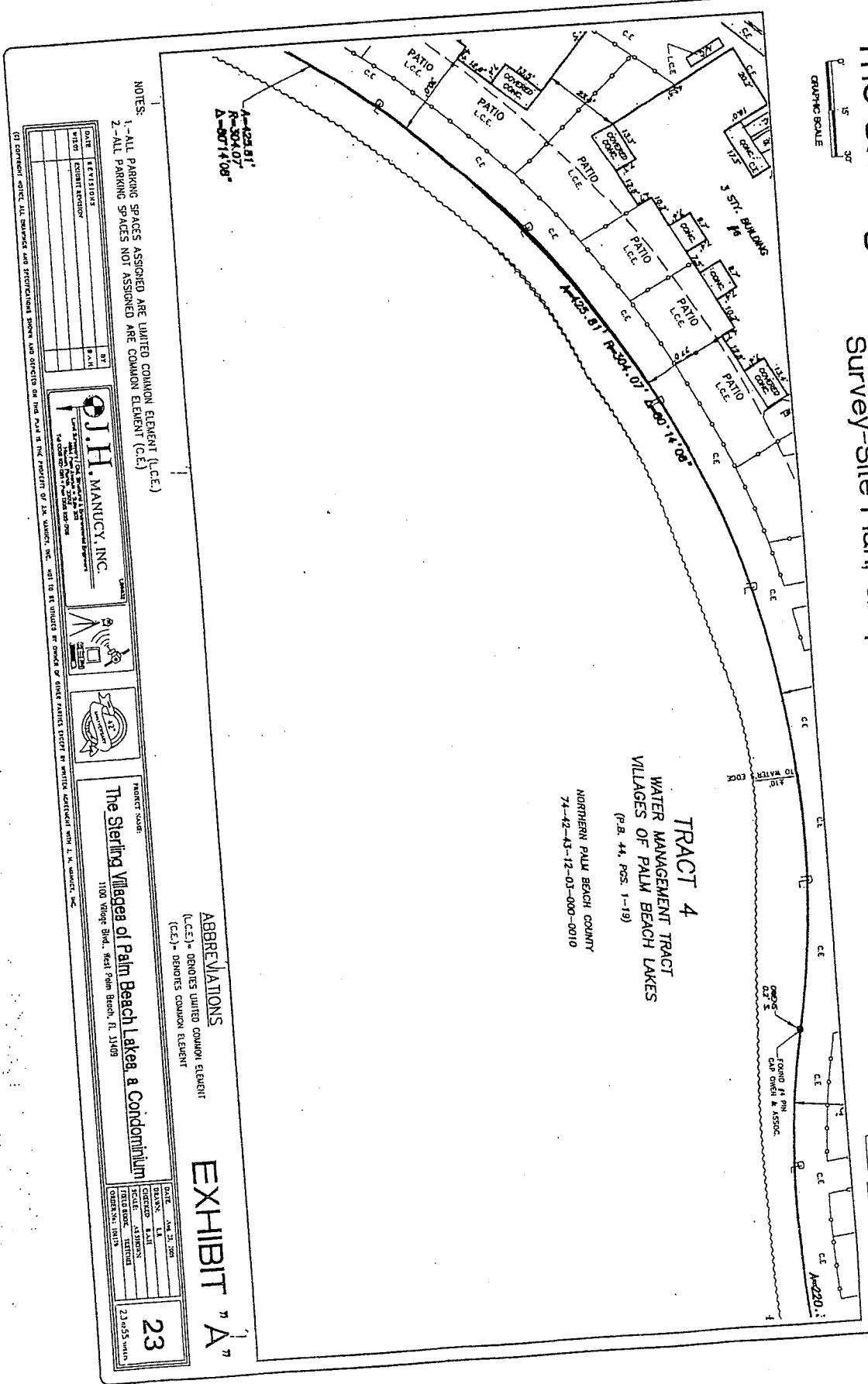
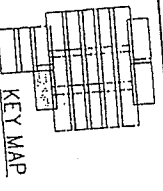
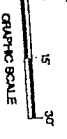
DATE	DRAWN	DATE

22  
 329x55 width

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



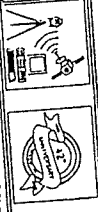
**TRACT 4**  
**WATER MANAGEMENT TRACT**  
**VILLAGES OF PALM BEACH LAKES**  
 (P.B. 44, Pgs. 1-19)  
 NORTHERN PALM BEACH COUNTY  
 74-42-43-12-03-000-0010

**NOTES:**

- 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)
- 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Licensed  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Tel: 561-833-2200  
 Fax: 561-833-2201  
 www.jhmanucy.com



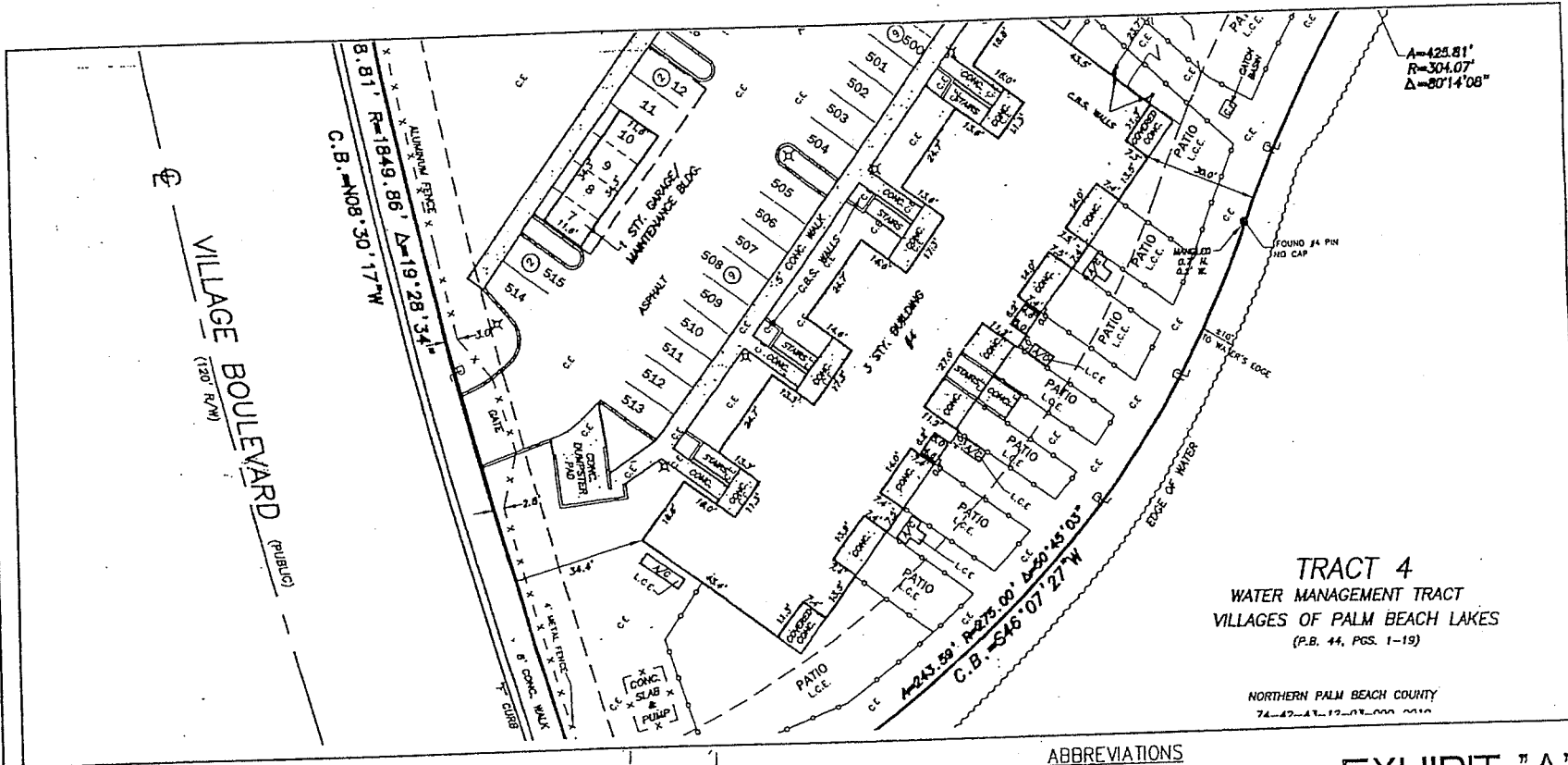
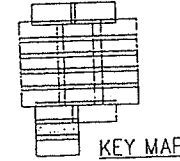
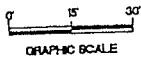
**PROJECT NAME:**  
**The Sterling Villages of Palm Beach Lakes a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

**ABBREVIATIONS**  
 (L.C.E.) - DENOTES LIMITED COMMON ELEMENT  
 (C.E.) - DENOTES COMMON ELEMENT

### EXHIBIT "A"

DATE	APR 25, 2004
DRAWN	LA
CHECKED	LA
SCALE	AS SHOWN
REVISION	
DATE	

# The Sterling Villages of Palm Beach Lakes, a Condominium Survey-Site Plan, Graphic Description



NOTES:  
 1.-ALL PARKING SPACES ASSIGNED ARE LIMITED COMMON ELEMENT (L.C.E.)  
 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

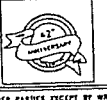
ABBREVIATIONS

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

DATE	REVISIONS	BY
W1509	EXHIBIT REVISION	J.A.H

**J.H. MANUCY, INC.** LIMITED  
 Land Surveyors / Civil, Structural & Environmental Engineers  
 1601 Palm Beach Lakes Blvd. Suite 202  
 West Palm Beach, Florida 33409  
 Tel: 561-831-9100 Fax: 561-831-9106



PROJECT NAME:  
 The Sterling Villages of Palm Beach Lakes, a Condominium  
 1100 Village Blvd., West Palm Beach, FL 33409

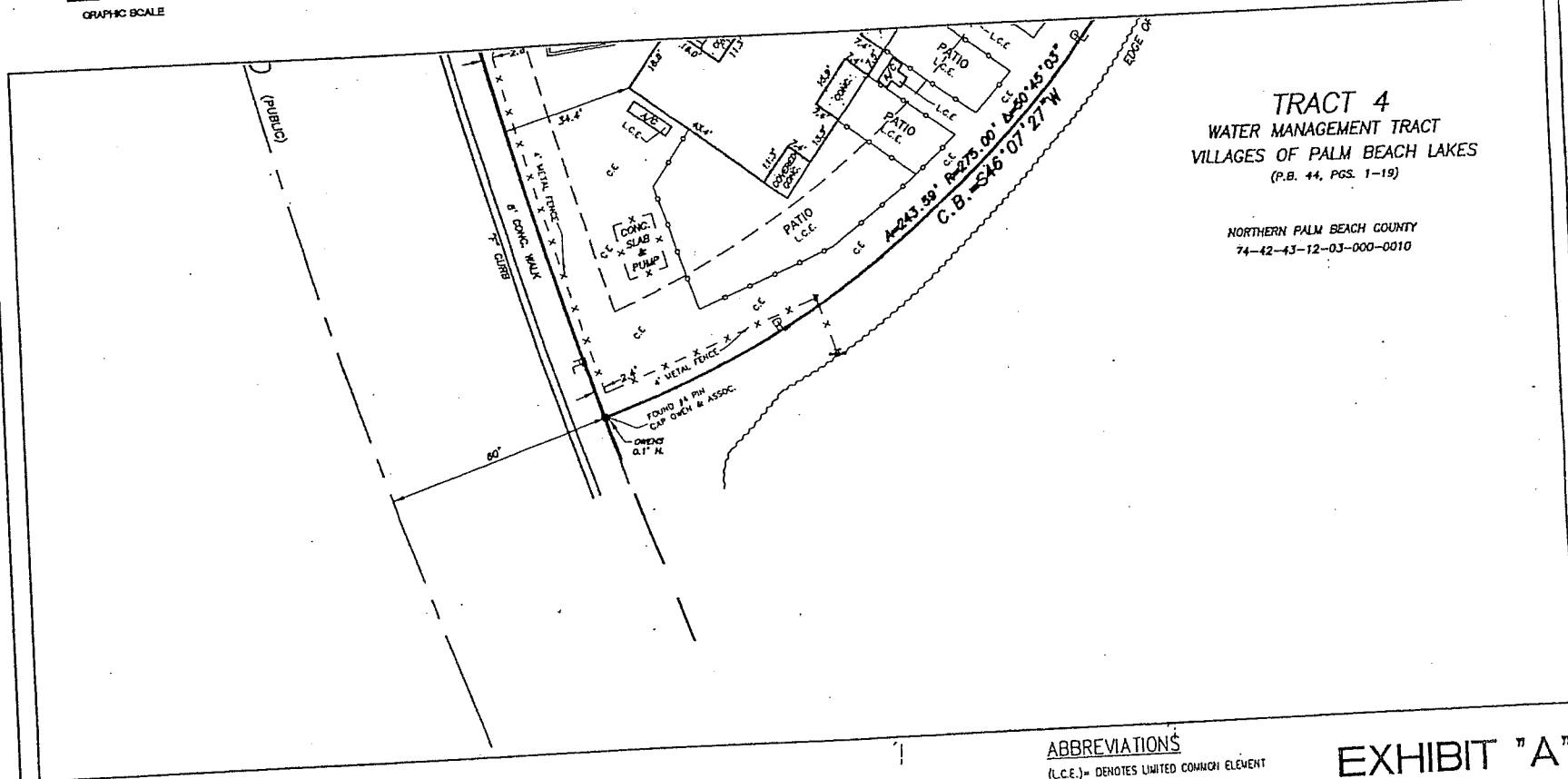
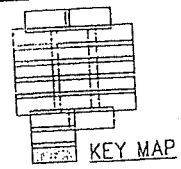
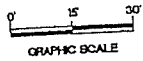
DATE	Aug 31, 2009
DRAWN	LS
CHECKED	B.A.H
SCALE	AS SHOWN
FIELD BOOK	SKETCHES
ORDER No.	100178

24  
 24 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Survey-Site Plan, Graphic Description



**TRACT 4**  
**WATER MANAGEMENT TRACT**  
**VILLAGES OF PALM BEACH LAKES**  
 (P.B. 44, PGS. 1-19)

NORTHERN PALM BEACH COUNTY  
 74-42-43-12-03-000-0010

- NOTES:
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  - 2.-ALL PARKING SPACES NOT ASSIGNED ARE COMMON ELEMENT (C.E.)

**ABBREVIATIONS**  
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 (C.E.)= DENOTES COMMON ELEMENT

**EXHIBIT "A"**

DATE	REVISIONS	BY
07/20/03	EXHIBIT REVISION	BAJ

**J.H. MANUCY, INC.**  
 Licensed Professional Surveyors  
 Land Surveyors / Civil, Structural & Environmental Engineers  
 1844 Palm Jumeirah Blvd., Suite 200  
 Palm Beach, Florida 33409  
 Tel: 561-833-0811 • Fax: 561-833-0708



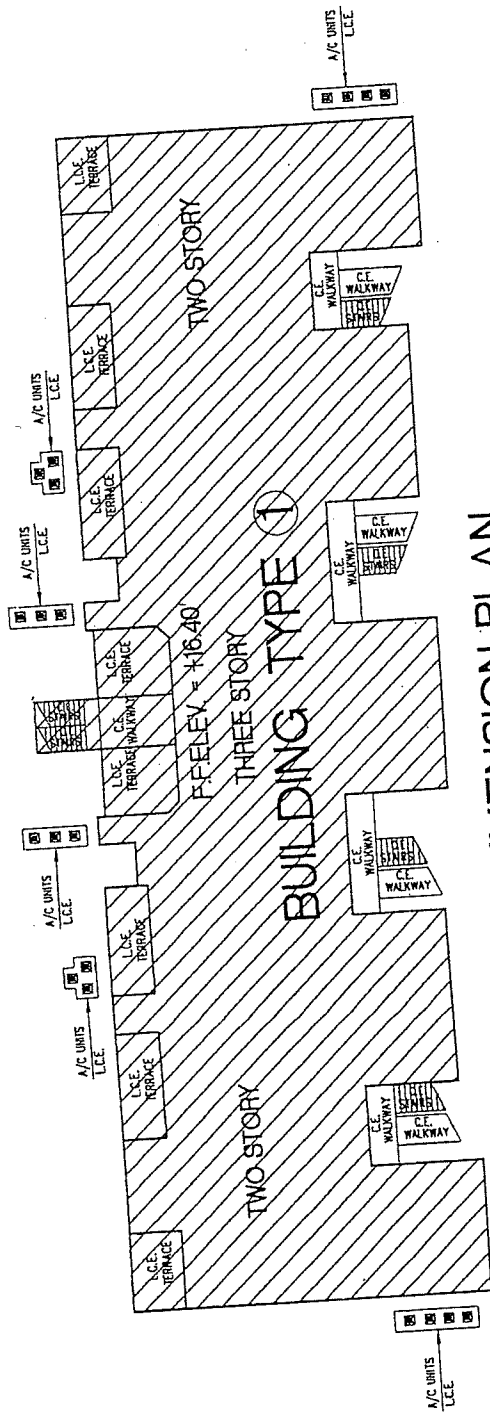
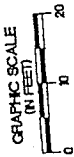
PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	07/23/2003
DRAWN	LA
CHECKED	BAJ
SCALE	AS SHOWN
FIELD BOOKS	TRACTS
ORDER No.	104179

**25**  
 25 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Dimension Plan



## DIMENSION PLAN

EXHIBIT "A"

ABBREVIATIONS  
(L.C.E.)= LIMITED COMMON ELEMENT  
(C.E.)= COMMON ELEMENT

DATE:	4-2-2003
DRAWN:	C.L.
CHECKED:	A.S.
TITLE:	CONDO SKETCH
SCALE:	AS SHOWN
PROJECT NO.:	1911

PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
1100 Village Blvd., West Palm Beach, FL 33409



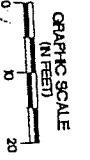
**J.H. MANUCY, INC.**  
1100 VILLAGE BLVD., WEST PALM BEACH, FL 33409  
TEL: 561-833-1100  
FAX: 561-833-1101

DATE	REVISIONS	BY	TRAC

NOTES: -ALL TERRACES ARE COMMON ELEMENTS  
-ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS

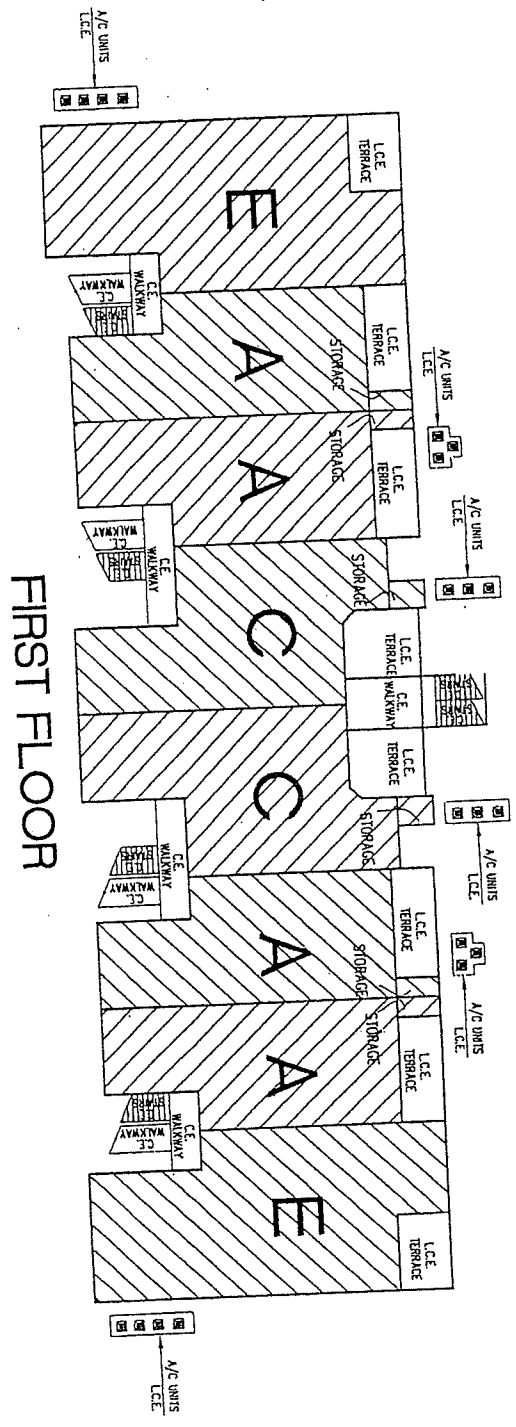
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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), First Floor Plan



- 4101 4102 4103 4104 4105 4106 4107 4108
- 7101 7102 7103 7104 7105 7106 7107 7108
- 14101 14102 14103 14104 14105 14106 14107 14108
- 18101 18102 18103 18104 18105 18106 18107 18108
- 19101 19102 19103 19104 19105 19106 19107 19108
- 19111 19112 19113 19114 19115 19116 19117 19118

### UNIT No. KEY MAP

NOTES - ALL STAIRS ARE COMMON ELEMENTS  
 - ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS  
 - (D) DENOTES BUILDING No.

ABBREVIATIONS  
 (L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
 (C.E.) = DENOTES COMMON ELEMENT

### EXHIBIT "A"

DATE	REVISION	BY

**J.H. MANUCKY, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409

PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	DRAWN	DATE	BY

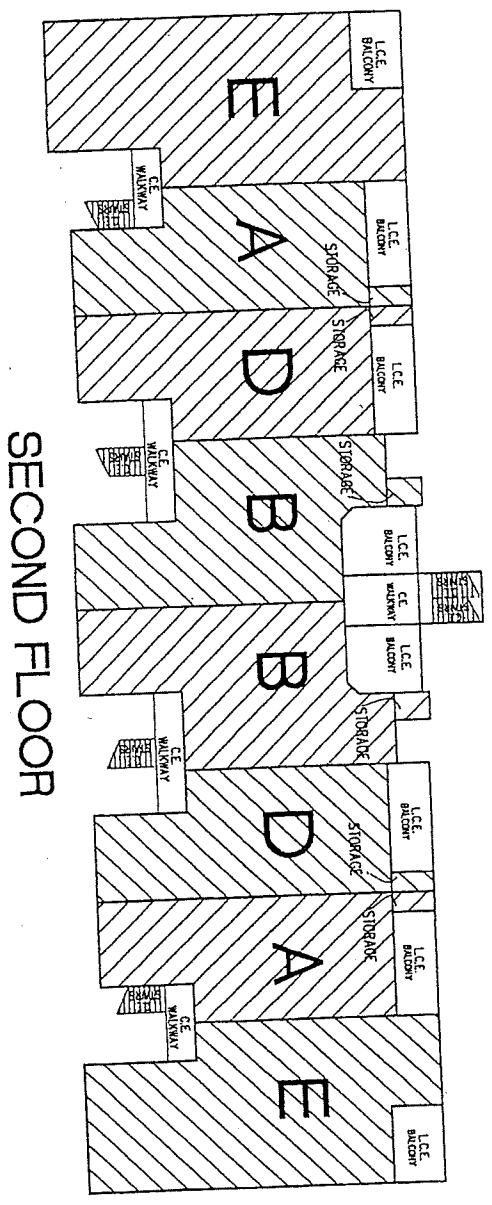
27

27 of 55 SHEETS

(A) EXHIBIT A: ALL DRAWINGS AND SPECIFICATIONS SHOW AND SPECIFY IN THE STATE OF FLORIDA, INC. PROPERTY OF J.H. MANUCKY, INC. AND TO BE USED BY OWNER OF THE PROJECT ONLY.



# The Sterling Villages of Palm Beach Lakes, a Condominium Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Second Floor Plan



## SECOND FLOOR

- 4201
- 4202
- 4203
- 4204
- 4205
- 4206
- 4207
- 4208
  
- 7201
- 7202
- 7203
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- 7206
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- 14201
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- 19205
- 19206
- 19207
- 19208
  
- 19211
- 19212
- 19213
- 19214
- 19215
- 19216
- 19217
- 19218

## UNIT NO. KEY MAP

NOTES - ALL STAIRS ARE COMMON ELEMENTS  
 - ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS  
 - (L.C.E.) DENOTES BUILDING NO.

ABBREVIATIONS  
 (L.C.E.) - DENOTES LIMITED COMMON ELEMENTS  
 (L.C.E.) - DENOTES COMMON ELEMENT

## EXHIBIT "A"

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Licensed Professional Architect  
 1100 Village Blvd., West Palm Beach, FL 33409  
 (407) 833-3333

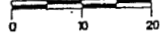
PROJECT NAME: The Sterling Villages of Palm Beach Lakes, a Condominium  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE: Oct 21, 2008  
 DRAWN: C.A.  
 CHECKED: B.A.H.  
 SCALE: AS SHOWN  
 REVISIONS: 43 SHOWN  
 SHEET NO.: 28  
 OF 28

28

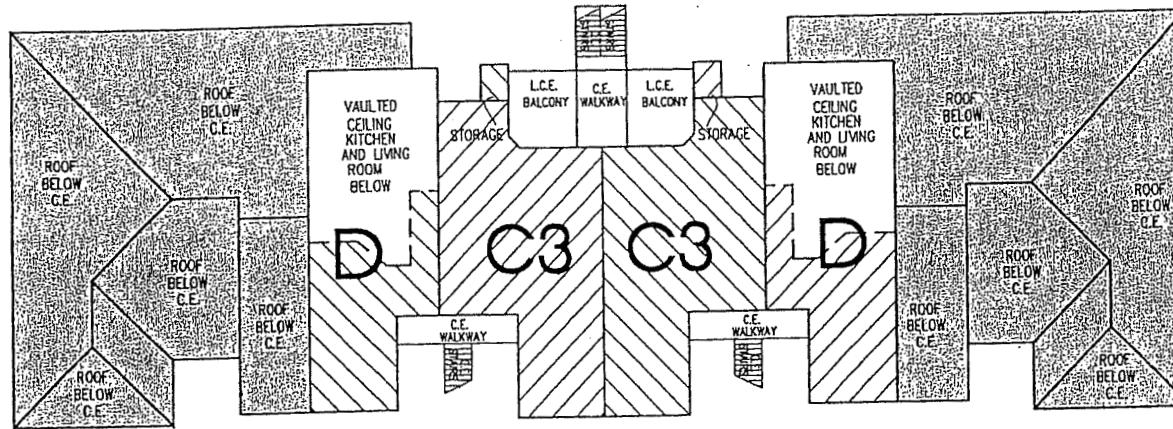
(A) CONTRACT WORK. ALL DIMENSIONS AND SPECIFICATIONS SHOWN AND SPECIFIED ON THIS PLAN IS THE PROPERTY OF J.H. MANUCY, INC. AND IS TO BE USED BY OWNER OR OTHER PARTY EXCEPT BY WRITTEN AGREEMENT WITH J.H. MANUCY, INC.

GRAPHIC SCALE  
(IN FEET)

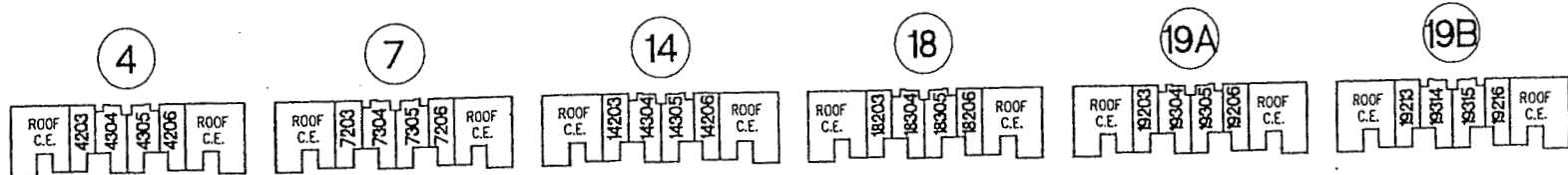


# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Third Floor Plan



THIRD FLOOR



UNIT No. KEY MAP

NOTES - ALL STAIRS ARE COMMON ELEMENTS  
 - ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS  
 - (D) DENOTES BUILDING No.

ABBREVIATIONS

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

DATE	REVISIONS	BY
9/12/09	EXHIBIT REVISION	B.A.H.

**J.H. MANUCY, INC.**  
 Licensed  
 Licensed Surveyors / Civil, Structural & Environmental Engineers  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Tel: 561-831-1100 or Fax: 561-831-7708

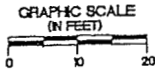


PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	Aug 27, 2009
DRAWN	C.P.
CHECKED	B.A.H.
SCALE	AS SHOWN
FIELD BOOK	SKETCH
ORDER No.	104378

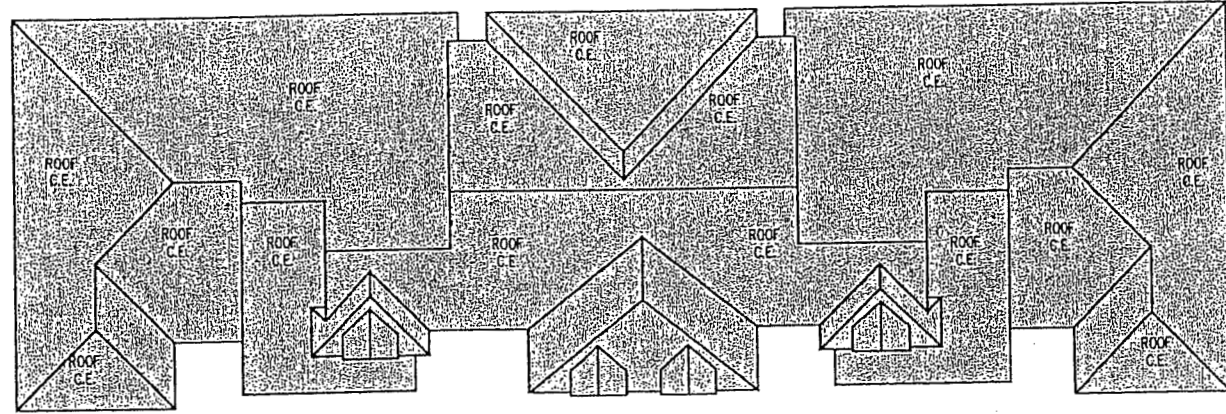
29  
 29 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 1 (# 4, # 7, # 14, # 18, # 19 A and # 19 B), Roof Plan



ROOF PLAN

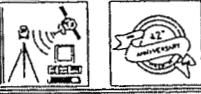
NOTES -ALL STAIRS ARE COMMON ELEMENTS  
-ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS

ABBREVIATIONS  
(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

DATE	REVISIONS	BY
07-25	EXHIBIT REVISION	B.A.H.

**J.H. MANUCY, INC.**  
 Land Surveyors, Civil, Structural & Environmental Engineers  
 4841 Pine Avenue • Suite 202  
 Palm Beach, Florida 33409  
 Tel 561 832-0707 • Fax 561 832-0708

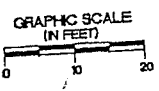


PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	Aug 21, 2003
DRAWN	C.F.
CHECKED	B.A.H.
SCALE	AS SHOWN
FIELD BOOK	SKETCH
ORDER NO.	100179

30  
30 of 55 sheets

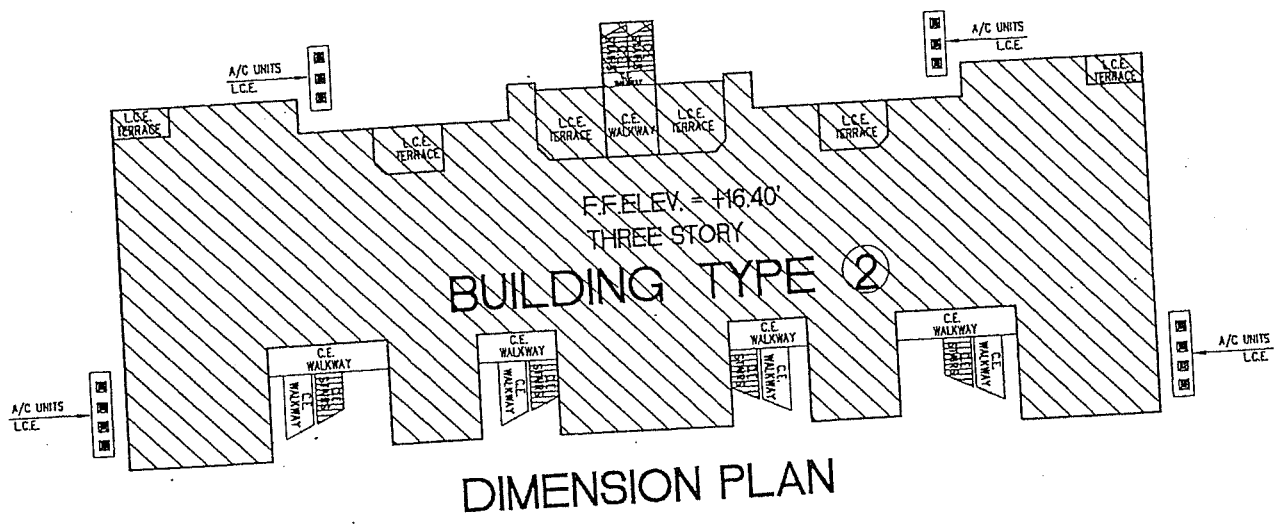
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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, #20, #21 AND #22)

### Dimension Plan



### DIMENSION PLAN

**NOTES:** -ALL STAIRS ARE COMMON ELEMENTS  
-ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Licensed Professional Engineer  
 1801 Palm Avenue, Suite 300  
 Palm Beach, Florida 33409  
 Telephone: 561-845-9388  
 Fax: 561-845-9389



PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

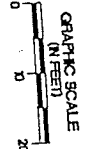
**ABBREVIATIONS**  
 (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

## EXHIBIT "A"

DATE	Aug 21, 2009
DRAWN	CP
CHECKED	B.M.H.
SCALE	AS SHOWN
FIELD BOOK	SKETCH
DRAWING NO.	10418

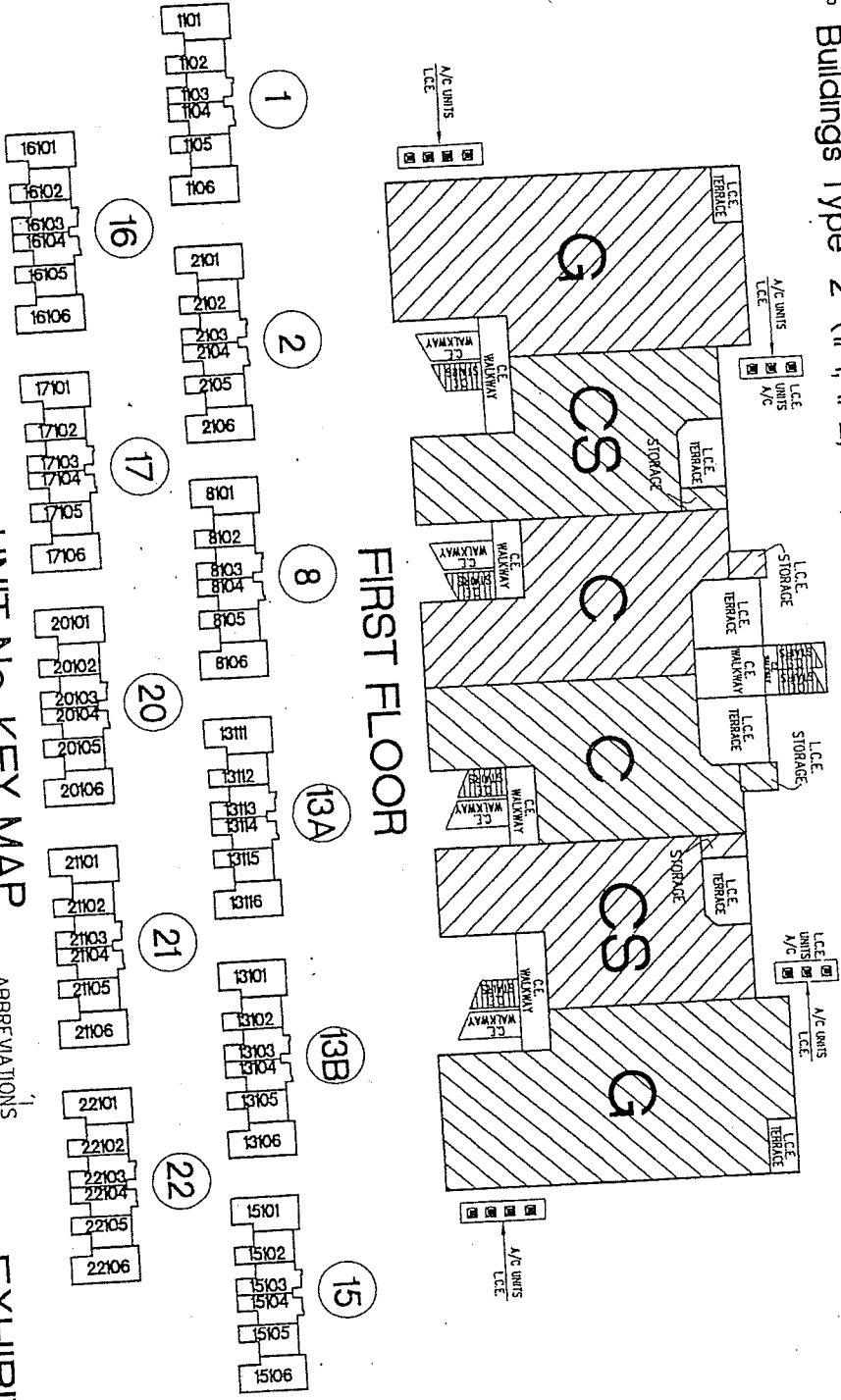
**31**  
 31 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 2 (#1, #2, #8, #13 A, #13 B, #15, #16, #17, #20, #21 AND #22) First Floor Plan



### FIRST FLOOR

### UNIT NO. KEY MAP

ABBREVIATIONS  
 (L.C.E.) - DENOTES UNITED COMMON ELEMENT  
 (C.E.) - DENOTES COMMON ELEMENT

### EXHIBIT "A"

NOTES - ALL STAIRS ARE COMMON ELEMENTS  
 - ALL TERRACES/BALCONIES ARE UNITED COMMON ELEMENTS  
 - DENOTES BUILDING NO.

DATE	REVISED	SCALE	PROJECT NAME
12-21-2001		AS SHOWN	The Sterling Villages of Palm Beach Lakes, a Condominium
DRAWN BY	SCALE	PROJECT NO.	
AS SHOWN	AS SHOWN	1100 Village Blvd., West Palm Beach, FL 33409	
PROJECT NO.			
12-21-2001			

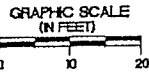
DATE: 12-21-2001  
 SCALE: AS SHOWN  
 PROJECT NO.: 12-21-2001

**J.H. MANUCY, INC.**  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Tel: 561-833-1100  
 Fax: 561-833-1101  
 www.jhmanucy.com

Product Name: The Sterling Villages of Palm Beach Lakes, a Condominium  
 1100 Village Blvd., West Palm Beach, FL 33409

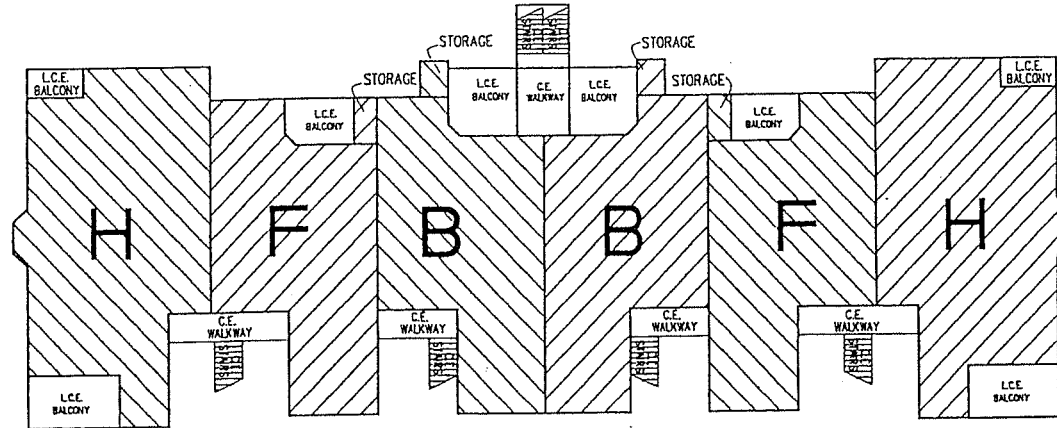
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 SCALE: AS SHOWN  
 PROJECT NO.: 12-21-2001

32

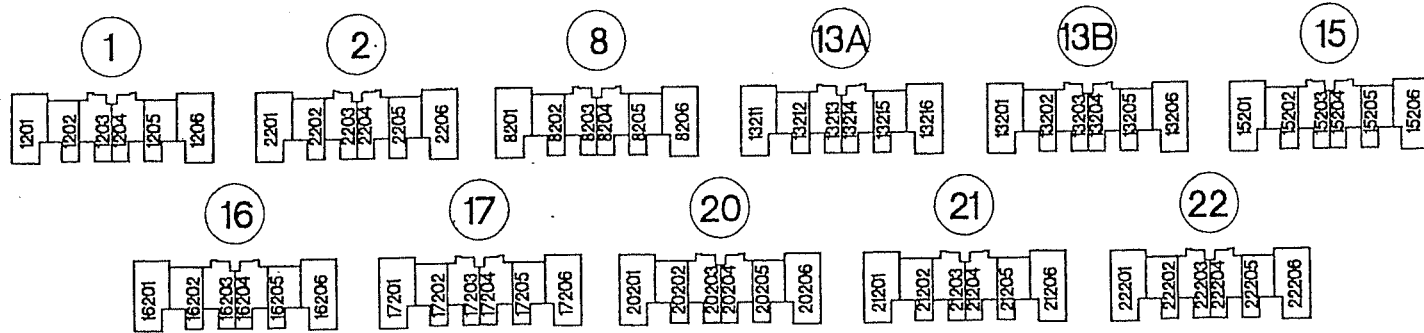


# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, #20, #21 AND #22) Second Floor Plan



### SECOND FLOOR



### UNIT No. KEY MAP

- NOTES: -ALL STAIRS ARE COMMON ELEMENTS  
 -ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS  
 -① DENOTES BUILDING No.

#### ABBREVIATIONS

- (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

### EXHIBIT "A"

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Land Surveyors/ Civil, Structural & Environmental Engineers  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Tel: (561) 821-1941 Fax: (561) 821-2104



PROJECT NAME:

The Sterling Villages of Palm Beach Lakes, a Condominium

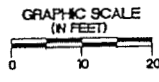
1100 Village Blvd., West Palm Beach, FL 33409

DATE	Aug 22, 2009
DRAWN	CT
CHECKED	B.A.H.
SCALE	AS SHOWN
FIELD BOOK	SKETCH
ORDER No.	10417

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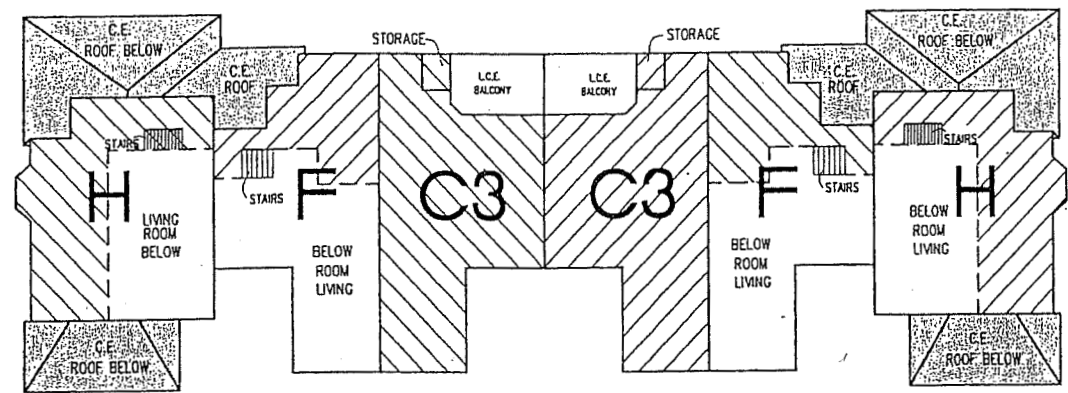
33 of 55 sheets

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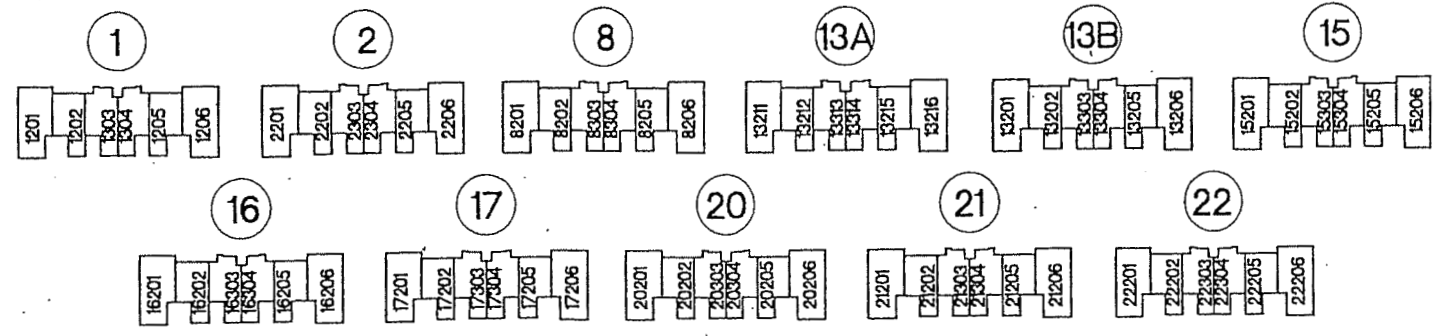


# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, #20, #21 AND #22) Third Floor Plan



THIRD FLOOR



UNIT No. KEY MAP

NOTES: -ALL STAIRS ARE COMMON ELEMENTS  
 -ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS  
 -① DENOTES BUILDING No.

ABBREVIATIONS  
 (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

DATE	REVISIONS	BY
WJL	EXHIBIT REVISION	PAH

**J.H. MANUCY, INC.**  
 Licensed  
 Land Surveyors, Civil, Structural & Environmental Engineers  
 4641 Palm Avenue, Suite 303  
 West Palm Beach, FL 33411  
 Tel: 561-831-1211 or Fax: 561-831-1218



PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE:	Aug 23, 2001
DRAWN:	C.P.
CHECKED:	B.A.H.
SCALE:	AS SHOWN
FIELD BOOK:	SKETCH
TABLER No.:	104179

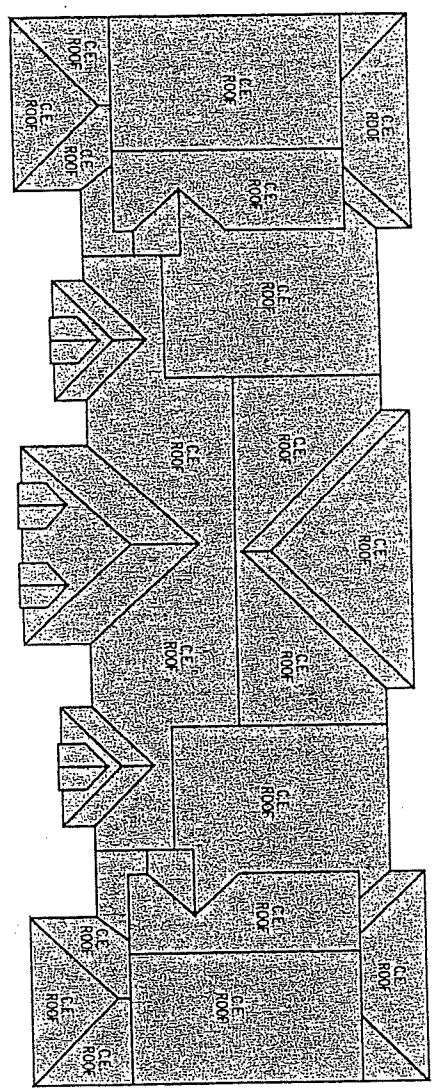
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 34 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium Buildings Type 2 (# 1, # 2, # 8, # 13 A, # 13 B, # 15, # 16, # 17, #20, #21 AND #22) Roof Plan



NOTES - ALL STAIRS ARE COMMON ELEMENTS  
-ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS

ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(L.C.E.) = DENOTES COMMON ELEMENT

## EXHIBIT "A"

DATE: MAY 11, 2006	
DRAWN BY: C.A.	CHECKED BY: A.S.
SCALE: AS SHOWN	PERIOD: SECTORS
PROJECT: 1100 Village Blvd., West Palm Beach, FL 33409	
PROJECT NAME: The Sterling Villages of Palm Beach Lakes, a Condominium	
PROJECT NO: 1100 Village Blvd., West Palm Beach, FL 33409	
DATE: MAY 11, 2006	
SCALE: AS SHOWN	
PERIOD: SECTORS	
PROJECT: 1100 Village Blvd., West Palm Beach, FL 33409	
PROJECT NAME: The Sterling Villages of Palm Beach Lakes, a Condominium	
PROJECT NO: 1100 Village Blvd., West Palm Beach, FL 33409	

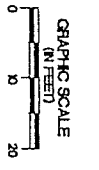
DATE	REVISIONS

**P.J.H. MANUCY, INC.**  
Architects and Planners  
1100 Village Blvd., West Palm Beach, FL 33409  
Tel: 561.838.1100 Fax: 561.838.1101



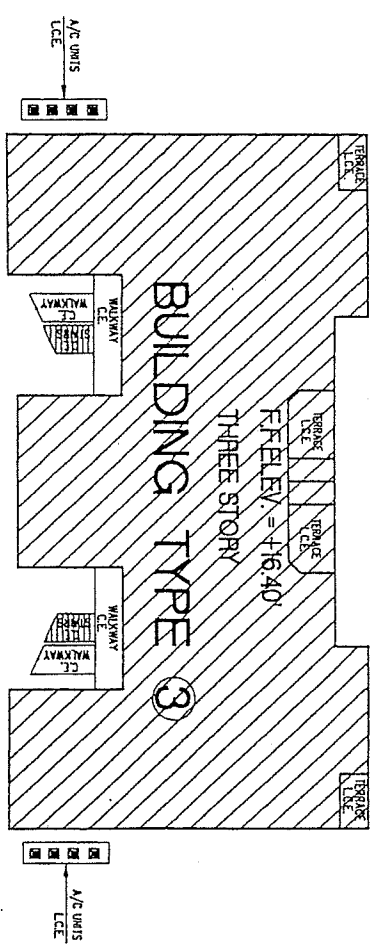
PROJECT NO. 1100 Village Blvd., West Palm Beach, FL 33409

DATE: MAY 11, 2006  
DRAWN BY: C.A.  
CHECKED BY: A.S.  
SCALE: AS SHOWN  
PERIOD: SECTORS  
PROJECT: 1100 Village Blvd., West Palm Beach, FL 33409  
PROJECT NAME: The Sterling Villages of Palm Beach Lakes, a Condominium  
PROJECT NO: 1100 Village Blvd., West Palm Beach, FL 33409



# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12), Dimension Plan



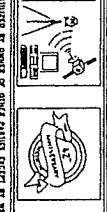
DIMENSION PLAN

NOTES - ALL STAIRS ARE COMMON ELEMENTS  
- ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS

ABBREVIATIONS  
(L.C.E.) - DENOTES LIMITED COMMON ELEMENT  
(C.E.) - DENOTES COMMON ELEMENT

DATE	REVISIONS	BY
VISION	CONCEPT REVISION	

**J.H. MANUCY, INC.**  
 Licensed Professional Architect  
 14000 Biscayne Blvd., Suite 200  
 Biscayne Park, FL 33178  
 Phone: (305) 486-1100

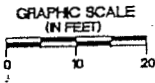


PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE	BY
DRAWN -	MA 21, 2008
CHECKED -	SALE
SCALE -	AS SHOWN
DESIGNED -	SKETCH
REVISIONS -	001/1

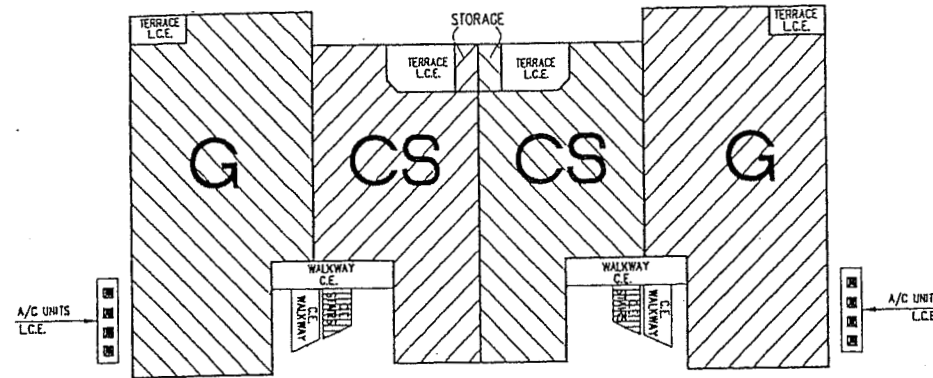
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### EXHIBIT "A"

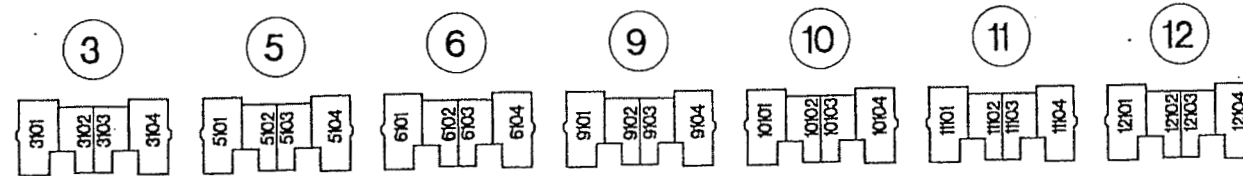


# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12) First Floor Plan



### FIRST FLOOR



### UNIT No. KEY MAP

- NOTES: --ALL STAIRS ARE COMMON ELEMENTS  
 --ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS  
 --① DENOTES BUILDING No.

#### ABBREVIATIONS

- (L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

### EXHIBIT "A"

DATE	REVISIONS	BY

**J.H. MANUCY, INC.**  
 Licensed  
 Civil, Structural & Environmental Engineers  
 1864 Palm Avenue S. Suite 203  
 West Palm Beach, FL 33411  
 Tel: (561) 833-1234 or Fax: (561) 833-1234



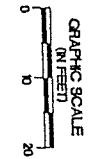
PROJECT NAME:  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

DATE: Aug 23, 2009  
 DRAWN: CZ  
 CHECKED: BAIL  
 SCALE: AS SHOWN  
 FIELD BOOK: SKETCH  
 ORDER No.: 104179

37

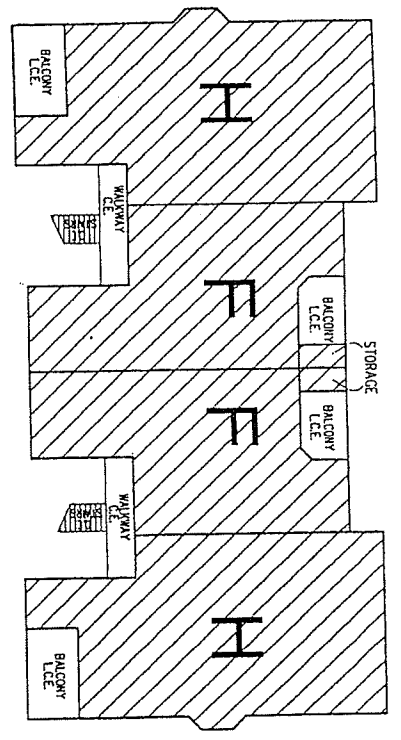
37 of 55 sheets

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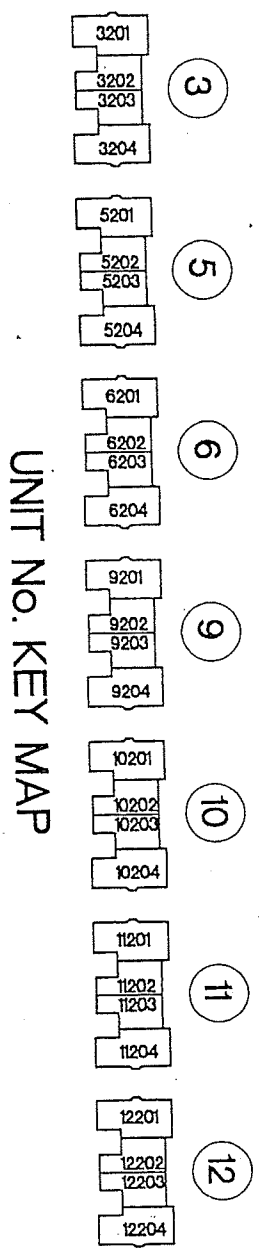


# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12) First Floor Plan



### SECOND FLOOR



NOTES -- ALL STAIRS ARE COLLAPR ELEMENTS  
 -- ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS  
 -- (C) DENOTES BUILDING NO.

ABBREVIATIONS  
 (L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
 (C.E.) = DENOTES COMMON ELEMENT

### EXHIBIT "A"

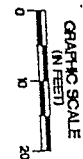
DATE	REVISIONS	BY
DATE	EXHIBIT REVISION	BY

**J.H. MANUCY, INC.**  
 Licensed Professional Engineer  
 1100 Village Blvd., West Palm Beach, FL 33409  
 Telephone: (561) 835-1100

**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

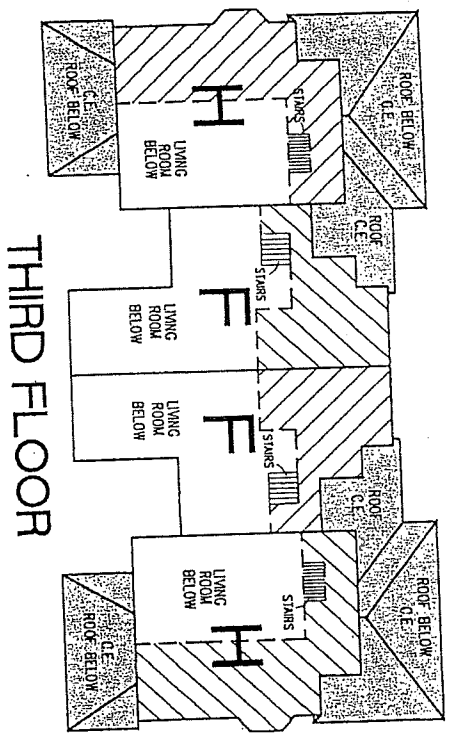
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DRAWN	CF
CHECKED	BAH
SCALE	AS SHOWN
PROJECT SHEET NO.	180-55
PROJECT NO.	

**38**

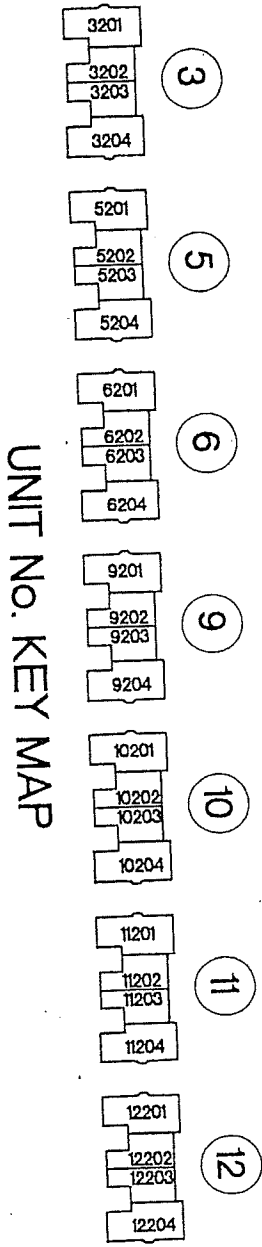


# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12) Third Floor Plan



THIRD FLOOR



UNIT No. KEY MAP

NOTES - ALL STAIRS ARE COMMON ELEMENTS  
 - ALL TERRACES/PALCONIES ARE UNITED COMMON ELEMENTS

① DENOTES BUILDING No.

DATE	REVISIONS	BY

**J.H. MANUCKY, INC.**  
 ARCHITECTS  
 1100 Village Blvd., West Palm Beach, FL 33409  
 TEL: 561-832-1100  
 FAX: 561-832-1101



PROJECT NAME  
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
 1100 Village Blvd., West Palm Beach, FL 33409

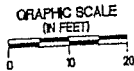
DATE	BY	NO.

39

ABBREVIATIONS  
 (C.E.)= DENOTES UNITED COMMON ELEMENT  
 (C.E.)= DENOTES COMMON ELEMENT

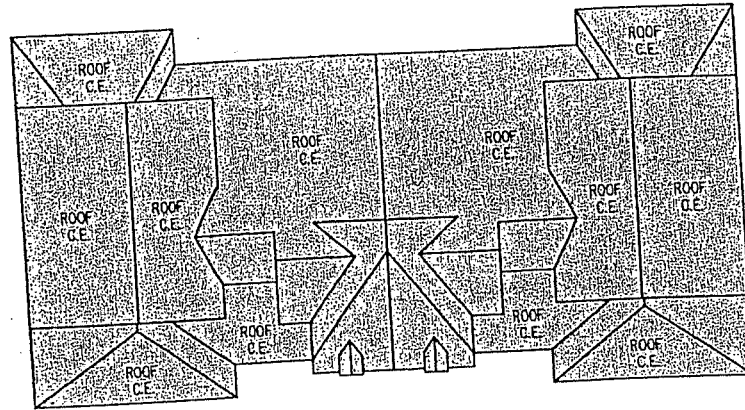
**EXHIBIT "A"**

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Buildings Type 3 (# 3, # 5, # 6, # 9, # 10, # 11 and # 12) Roof Plan



NOTES: -ALL STAIRS ARE COMMON ELEMENTS  
-ALL TERRACES/BALCONIES ARE LIMITED COMMON ELEMENTS

### ABBREVIATIONS

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

## EXHIBIT "A"

DATE	REVISIONS	BY
5/12/95	EXHIBIT REVISION	B.A.H.

**J.H. MANUCY, INC.**

Land Surveyors / Civil, Structural & Environmental Engineers  
1164 Palm Avenue - Suite 305  
Palm Beach, FL 33480  
Tel: (561) 832-1081 Fax: (561) 832-0088



PROJECT NAME

The Sterling Villages of Palm Beach Lakes, a Condominium

1160 Village Blvd., West Palm Beach, FL 33409

DATE	JUN 21, 2003
DRAWN	C.T.
CHECKED	B.A.H.
SCALE	AS SHOWN
FIELD BOOK	SKETCH
INDEX NO.	104179

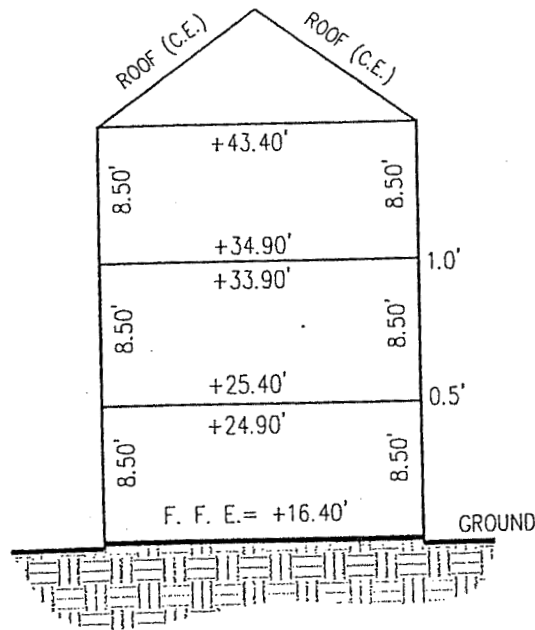
40

40 of 55 sheets

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# The Sterling Villages of Palm Beach Lakes, a Condominium

## Vertical Elevation Plan



**THREE STORY  
VERTICAL SECTION**  
SCALE = N.T.S.

**BUILDINGS TYPE 1, 2 AND 3, TYPICAL VERTICAL SECTION**

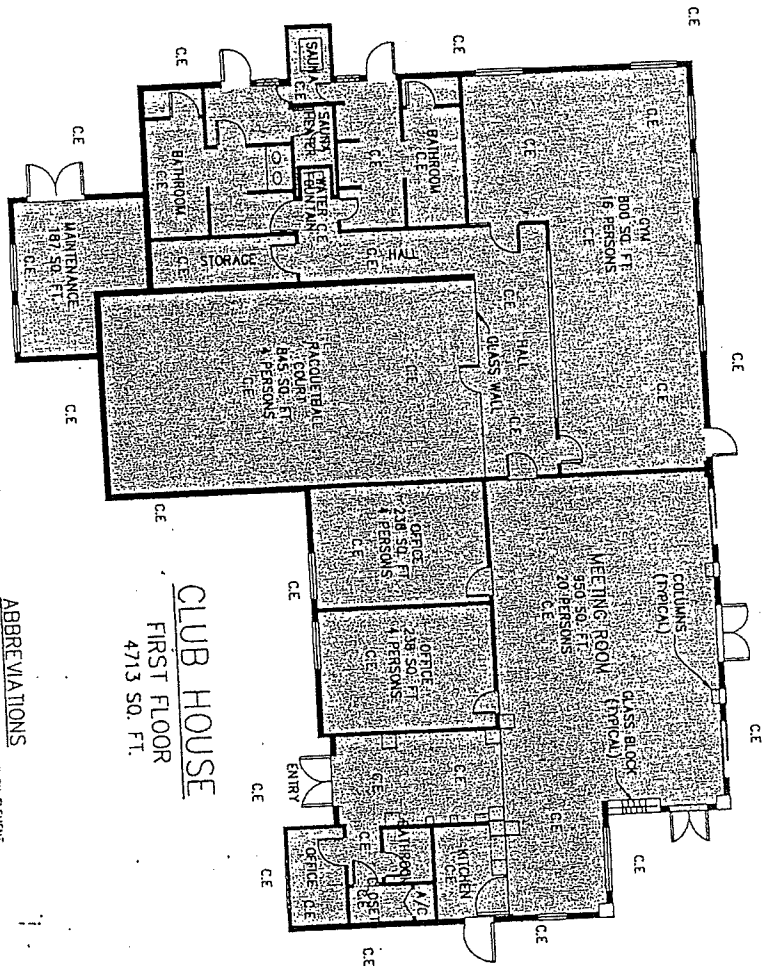
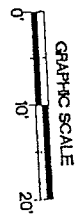
**BUILDINGS Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13A, 13B, 14, 15, 16, 17, 18, 19A, 19B, 20, 21 AND 22.**

**EXHIBIT "A"**

<b>DATE</b>	<b>REVISIONS</b>	<b>BY</b>	<b>PROJECT NAME</b>	<b>DATE</b>	<b>41</b>
	<b>EXHIBIT REVISION</b>	<b>P.A.N.</b>	<b>The Sterling Villages of Palm Beach Lakes, a Condominium</b>	Aug 23, 2005	<b>41</b> <small>41 of 55 sheets</small>
			<small>1100 Village Blvd., West Palm Beach, FL 33409</small>	<b>DRAWN</b> C.F.	
				<b>CHECKED</b> B.A.H.	
				<b>SCALE</b> AS SHOWN	
				<b>FIELD BOOK</b> SKETCH	
				<b>ORDER No.</b> 104178	

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# The Sterling Villages of Palm Beach Lakes, a Condominium Club House and Maintenance Local



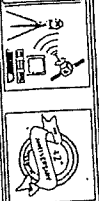
**CLUB HOUSE**  
FIRST FLOOR  
4713 SO. FT.

**ABBREVIATIONS**  
(C.E.) DENOTES COMMON ELEMENT  
(C.E.) DENOTES COMMON ELEMENT

**NOTES**  
-ROOF PAVEMENT AND MAINTENANCE ROOM ARE COVERED BY THE SAME ROOF  
-AREAS SHOWN WERE COMPUTED TO THE INTERIOR SURFACE OF PERIMETRAL WALLS

DATE	REVISIONS	BY

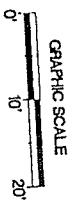
**J.H. MANUCY, INC.**  
Architectural Firm  
1000 Village Blvd., West Palm Beach, FL 33409  
Tel: 561-835-1100



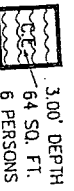
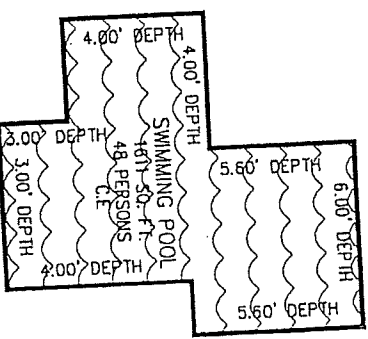
**The Sterling Villages of Palm Beach Lakes, a Condominium**  
1000 Village Blvd., West Palm Beach, FL 33409

DATE	NO.	BY

43



**MAINTENANCE LOCAL**



**POOL**

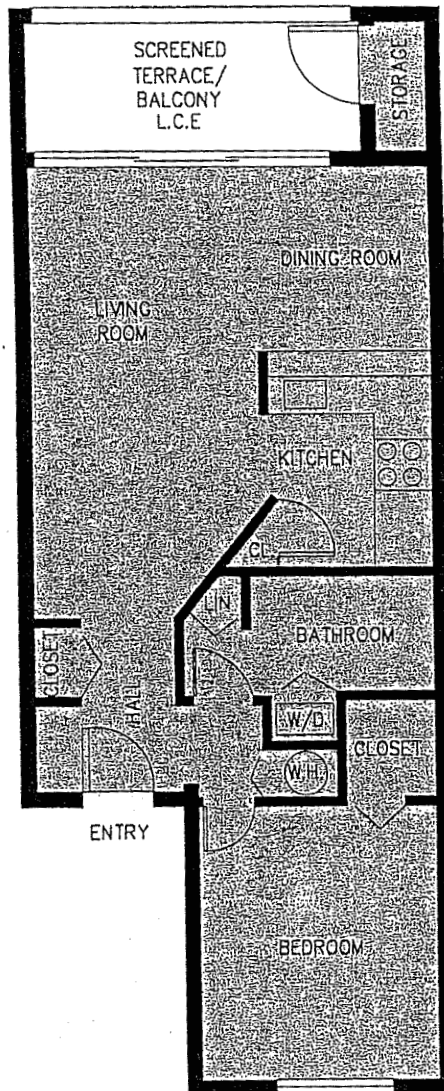
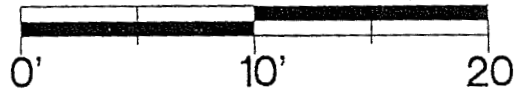
**SPA**

**EXHIBIT "A"**



# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "A"

GRAPHIC SCALE



"Amber"

**ABBREVIATIONS**

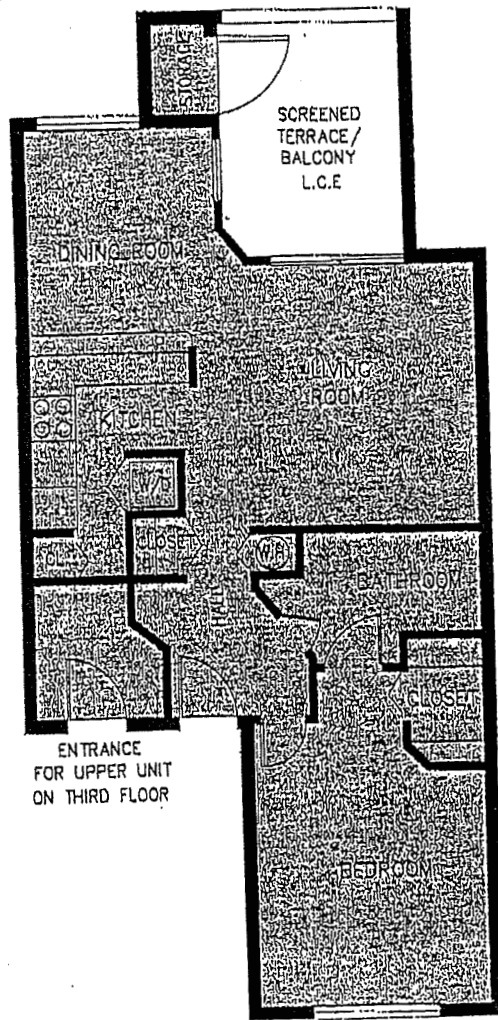
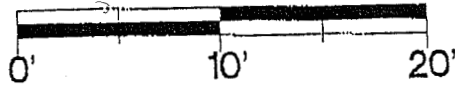
(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

<p><b>J.H. MANUEY, INC.</b>  <small>Land Surveyors / Civil, Mechanical &amp; Environmental Engineers          1882 Palm Avenue, Suite 202          West Palm Beach, Florida 33411          Tel: 561-837-5888 • Fax: 561-837-0288</small></p>		<p>The Sterling Villages of Palm Beach Lakes, a Condominium</p> <p>1100 Villages Blvd., West Palm Beach, FL 33409</p>		<p>DATE: Aug 22, 2005</p> <p>DRAWN: L.E.</p> <p>CHECKED: R.A.H.</p> <p>SCALE: AS SHOWN</p> <p>PREPARED BY: SKETCH</p> <p>EXHIBIT No. 10417</p>	<p>44</p>
		<p>(C) COPYRIGHT NOTICE: ALL DIMENSIONS AND SPECIFICATIONS SHOWN AND DEFERRED ON THIS PLAN IS THE PROPERTY OF J.H. MANUEY, INC. NOT TO BE REPRODUCED BY OWNERS OF OTHER PARTS EXCEPT BY WRITTEN AGREEMENT WITH J. H. MANUEY, INC.</p>		<p>44 OF 55</p>	

# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "B"

GRAPHIC SCALE



## "Brillante" (Only on 2nd Floor)

**ABBREVIATIONS**

(L.C.E.) - OWNER'S LIMITED COMMON ELEMENT  
(C.F.) - OWNER'S COMMON ELEMENT

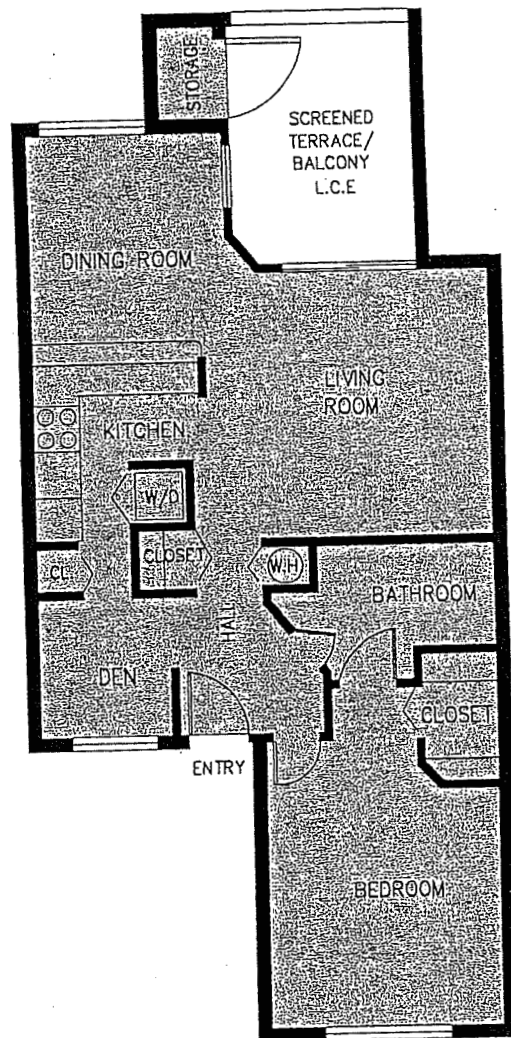
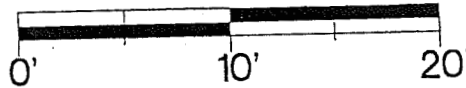
EXHIBIT "A"

<p><b>J.H. MANUCY, INC.</b>  <small>1100 Village Blvd., West Palm Beach, FL 33409          Phone: (407) 833-1100          Fax: (407) 833-1101</small></p>			<p>DATE: <u>Jan 22, 1985</u></p> <p>TITLE: <u>Site Plan</u></p> <p>PROJECT: <u>The Sterling Villages of Palm Beach Lakes, a Condominium</u></p> <p>PREPARED BY: <u>J.H. Manucy, Inc.</u></p> <p>SCALE: <u>AS SHOWN</u></p>	<p><b>45</b></p>
			<p>The Sterling Villages of Palm Beach Lakes, a Condominium          1100 Village Blvd., West Palm Beach, FL 33409</p>	

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# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "C"

GRAPHIC SCALE



## "Crystal" (Only on 1st Floor)

**ABBREVIATIONS**

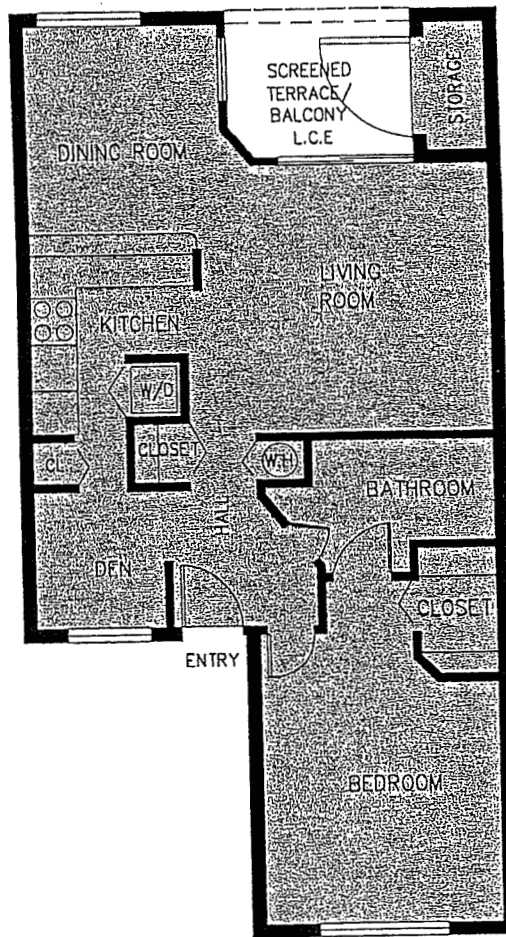
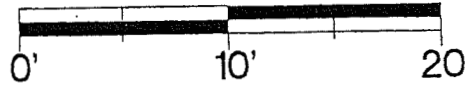
(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

<p><b>J.H. MANUCY, INC.</b> Landscape Architectural &amp; Environmental Engineers 1100 Villages Blvd., West Palm Beach, FL 33409 Tel: 561-837-2000 or Fax: 561-837-0700</p>		<p>The Sterling Villages of Palm Beach Lakes, a Condominium 1100 Villages Blvd., West Palm Beach, FL 33409</p>		<p>DATE: Aug 31, 2005 DRAWN: E.B. CHECKED: M.H.H. SCALE: AS SHOWN FIELD NO.: 100170 OWNER: J.H. Manucy, Inc.</p>	<p>46</p>
		<p>(C) COPYRIGHT NOTICE: ALL DRAWINGS AND SPECIFICATIONS SHOWN AND REPRODUCED ON THIS PLAN IS THE PROPERTY OF J.H. MANUCY, INC. NOT TO BE REPRODUCED BY OTHER PARTIES EXCEPT BY WRITTEN AGREEMENT WITH J.H. MANUCY, INC.</p>			

# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "CS"

GRAPHIC SCALE



"Crystal S"

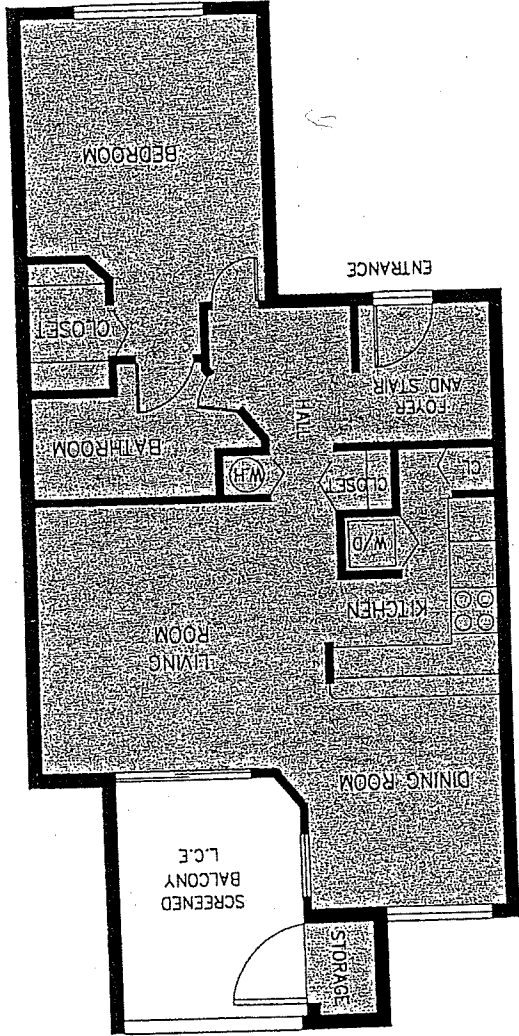
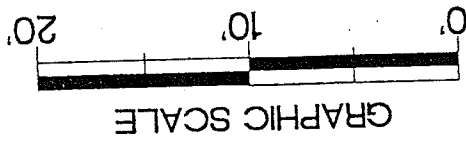
**ABBREVIATIONS**

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

<p><b>J.H. MANUCY, INC.</b>          Licensed Surveyors / Civil, Structural &amp; Environmental Engineers          4864 Palm Avenue, Suite 203          West Palm Beach, FL 33411          Tel: 561-832-1061 Fax: 561-832-0761</p>		The Sterling Villages of Palm Beach Lakes, a Condominium 1100 Vilages Blvd., West Palm Beach, FL 33409		DATE: Aug 22, 2005 DRAWN: S.R. CHECKED: S.A.H. SCALE: AS SHOWN FIELD BOOK: 181171 DRAWING NO.: 104179	<h1>47</h1>
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# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "C3"



## "Crystal 3"

(Only on 3rd Floor) EXHIBIT "A"

ABBREVIATIONS  
 (L.C.E.) - DENOTES LIMITED COMMON ELEMENT  
 (C.C.) - DENOTES COMMON ELEMENT

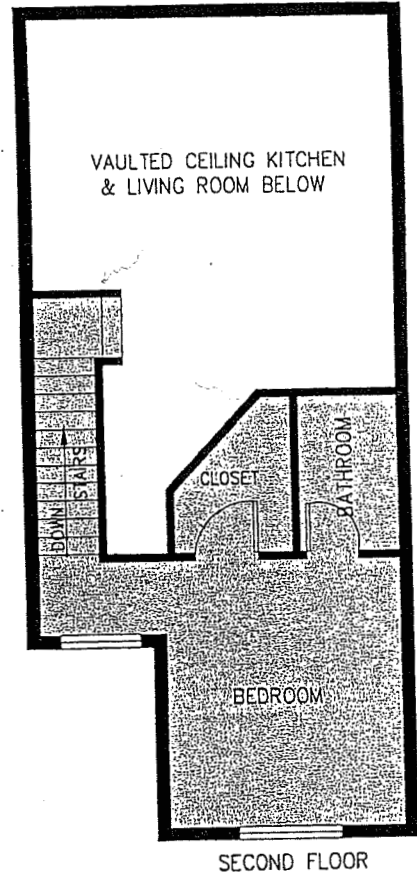
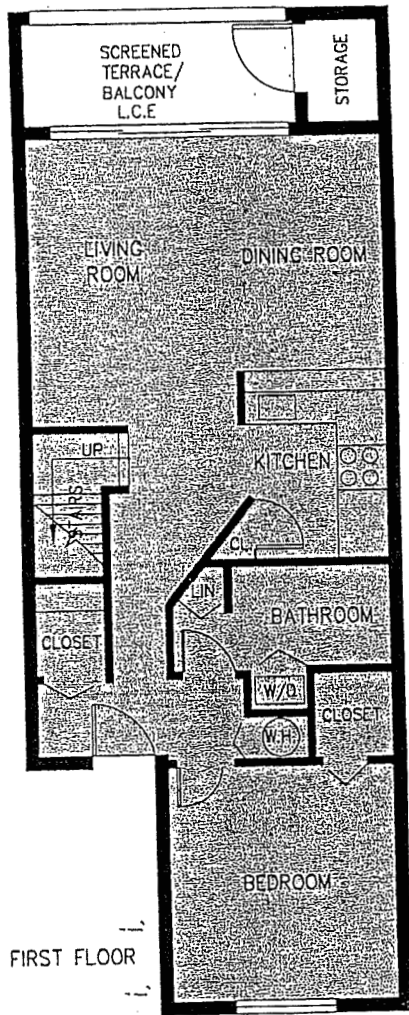
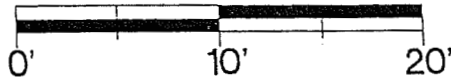
J.H. MANUCKY, INC. 1100 Village Blvd., West Palm Beach, FL 33409

The Sterling Villages of Palm Beach Lakes, a Condominium

DATE: May 25, 2005  
 SCALE: AS SHOWN  
 DRAWN BY: J.H. MANUCKY, INC.  
 48

# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "D"

GRAPHIC SCALE



"Diamond"

**ABBREVIATIONS**

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

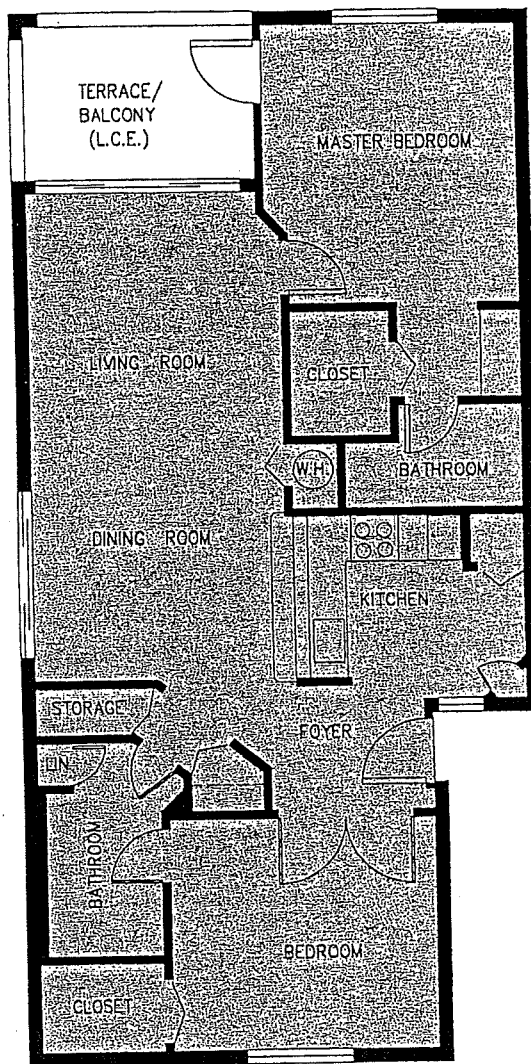
EXHIBIT "A"

<p><b>J.H. MANUCY, INC.</b> Landed Surveyors / Civil, Mechanical &amp; Structural Engineers 1100 Villages Blvd., West Palm Beach, FL 33409 Tel: (561) 833-1200 • Fax: (561) 833-0704</p>		<p>The Sterling Villages of Palm Beach Lakes, a Condominium 1100 Villages Blvd., West Palm Beach, FL 33409</p>	<p>DATE: Aug 23, 2001</p>	<p><b>49</b></p>
			<p>DRAWN: J.R.</p> <p>CHECKED: M.A.J.</p> <p>SCALE: AS SHOWN</p> <p>FIELD MARK: S.W.T.C.H.</p> <p>DATE: 08/23/01</p>	

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# The Sterling Villages of Palm Beach Lakes, a Condominium Typical Unit "E"

GRAPHIC SCALE



"Emerald"

**ABBREVIATIONS**

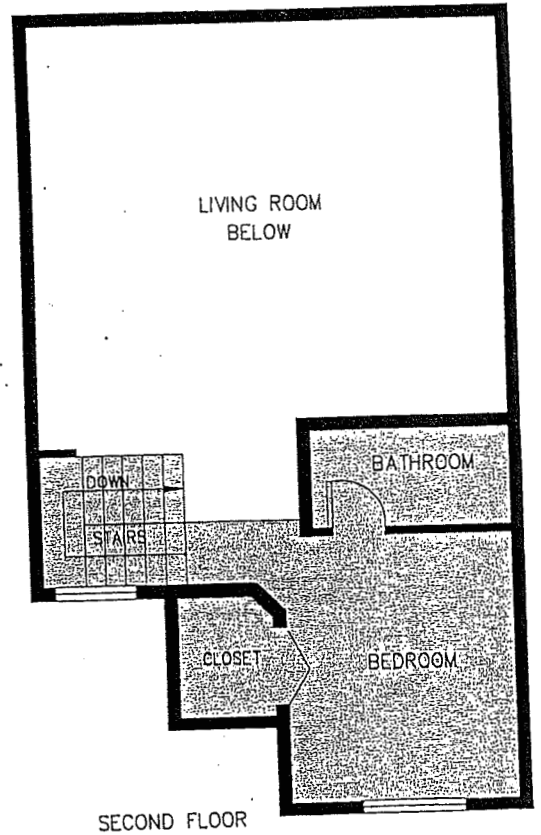
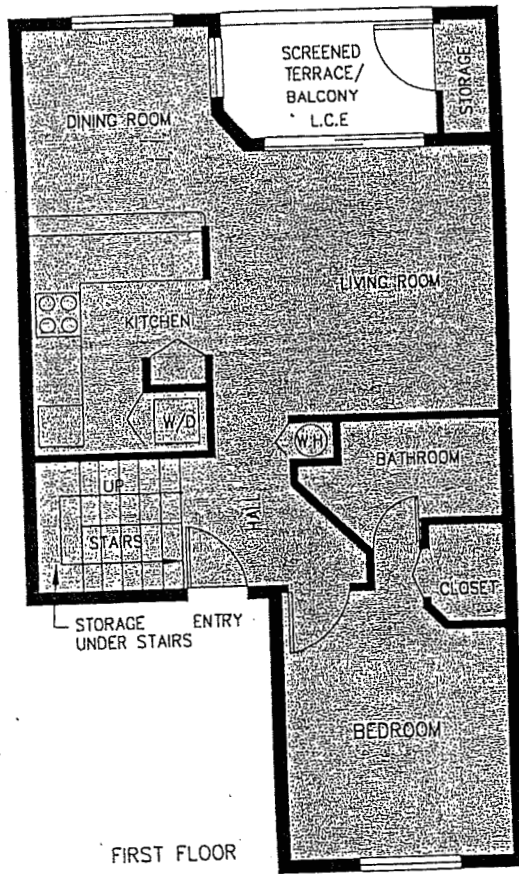
(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

<p><b>J.H. MANUCY, INC.</b>  <small>Licensed Professional Engineer          1100 Village Blvd., West Palm Beach, FL 33409          Phone: (561) 832-1234          Fax: (561) 832-1235</small></p>		<p>The Sterling Villages of Palm Beach Lakes, a Condominium</p>		<p>DATE: Aug 21, 2003</p>
		<p>1100 Village Blvd., West Palm Beach, FL 33409</p>		<p>50</p>
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# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "F"

GRAPHIC SCALE



"Flora"

**ABBREVIATIONS**

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

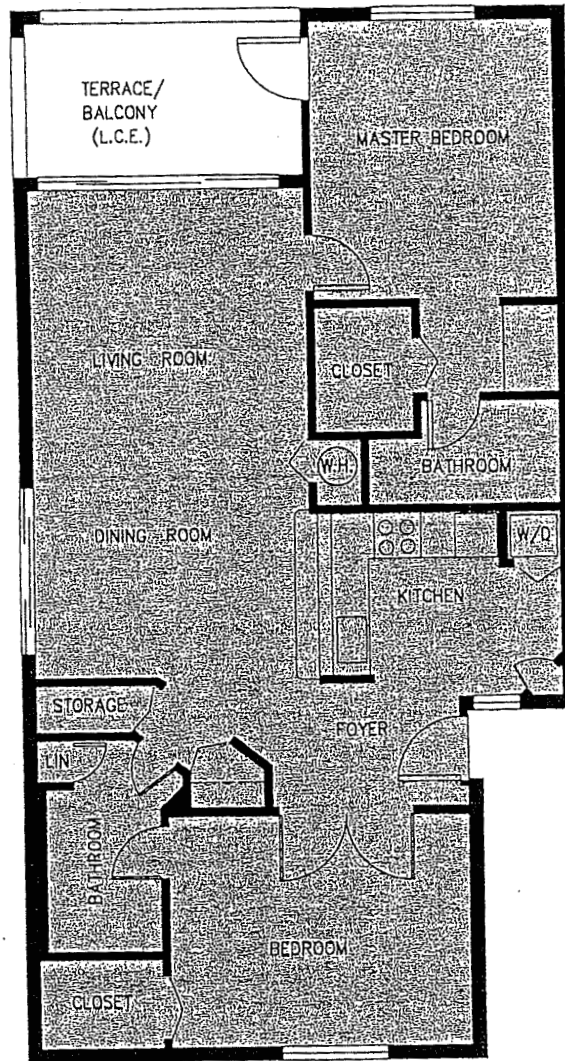
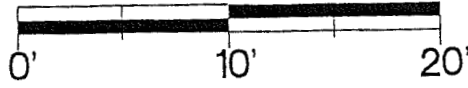
**EXHIBIT "A"**

		The Sterling Villages of Palm Beach Lakes, a Condominium 1100 Wilcox Blvd., West Palm Beach, FL 33409		DATE: Aug 22, 2005 DRAWN BY: L.R. CHECKED BY: H.H. SCALE: AS SHOWN FILED DRAWING BOARD: ORDER NO.: 10417	<b>51</b> 31 of 55 sheets
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# The Sterling Villages of Palm Beach Lakes, a Condominium Typical Unit "G"

GRAPHIC SCALE



"Garnet"

**ABBREVIATIONS**

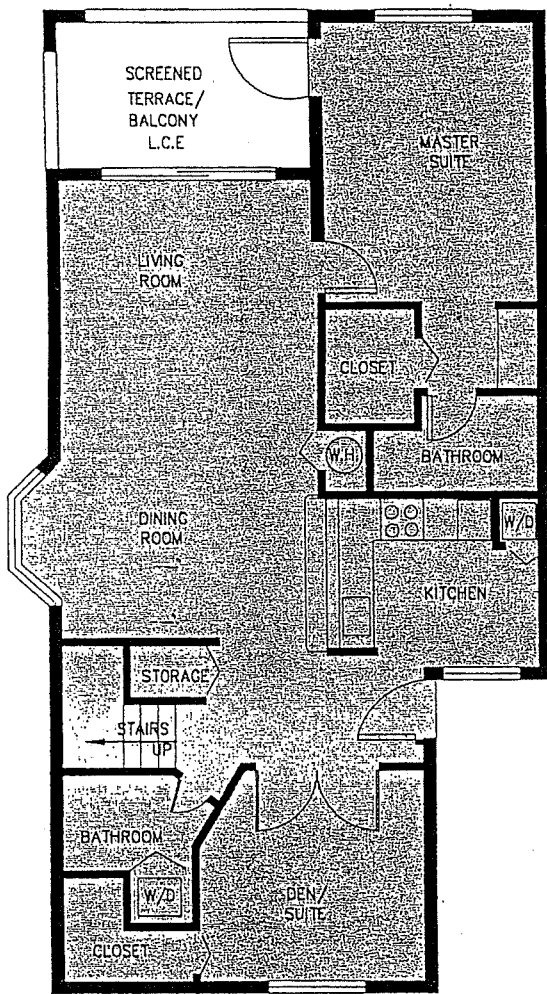
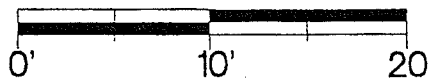
(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "A"

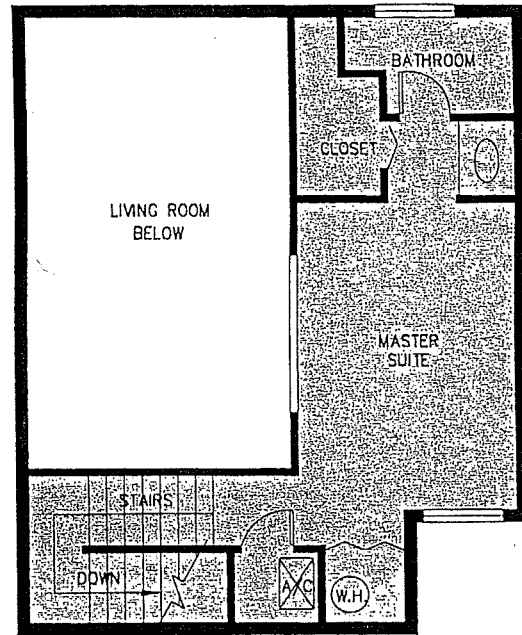
<p><b>J.H. MANUCY, INC.</b>  <small>Land Surveyors &amp; Civil Engineers &amp; Environmental Engineers                  1001 Palm Avenue, Suite 202                  Palm Beach, Florida 33480                  Tel: 561-837-1388 • Fax: 561-838-0705</small></p>			The Sterling Villages of Palm Beach Lakes, a Condominium 1100 Vbaga Blvd., West Palm Beach, Fl. 33409		DATE: Aug 23, 2005 DRAWN: CF CHECKED: M.J.H. SCALE: AS SHOWN FIELD MARK: 104117 LINDER NO.: 104174	<b>52</b> <small>52 of 55 sheets</small>
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# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "H"

GRAPHIC SCALE



FIRST FLOOR



SECOND FLOOR

"Hope"

**ABBREVIATIONS**

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.C.)= DENOTES COMMON ELEMENT

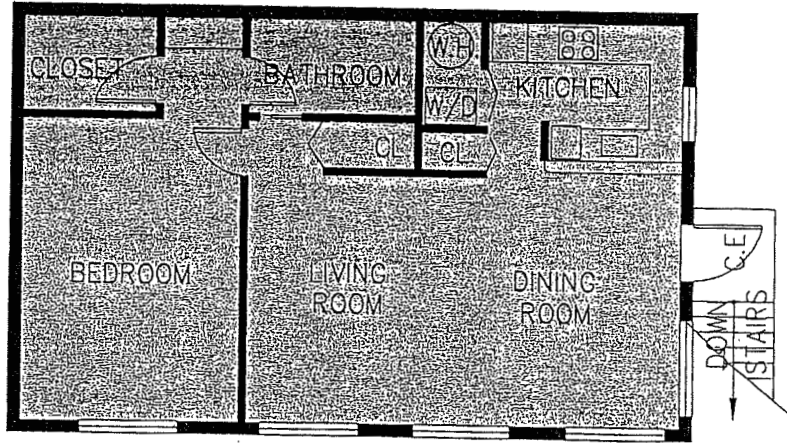
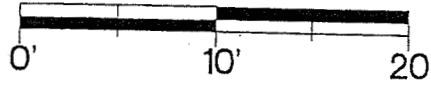
**EXHIBIT "A"**

<p><b>J.H. MANUCY, INC.</b> Landscape Architecture, Interior Design &amp; Construction Services 1100 Villages Blvd., West Palm Beach, FL 33409 Phone: 561-833-2000 Fax: 561-833-2001</p>			DATE: Aug 22, 2009	<b>53</b>
			DRAWN: L.B.	
<p>The Sterling Villages of Palm Beach Lakes, a Condominium 1100 Villages Blvd., West Palm Beach, FL 33409</p>			<p>SCALE: AS SHOWN FIELD MARKING: SEE LIST EXHIBIT NO: 100378</p>	

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# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Type "I"

GRAPHIC SCALE



"Clubhouse Unit"  
(Only on 2nd Floor)

**ABBREVIATIONS**

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

**EXHIBIT "A"**

<p><b>J.H. MANUCY, INC.</b> Landscape &amp; Civil, Structural &amp; Environmental Engineers 1100 Villages Blvd., West Palm Beach, FL 33409 Tel: 561-835-0100</p>		<p>The Sterling Villages of Palm Beach Lakes, a Condominium 1100 Villages Blvd., West Palm Beach, FL 33409</p>	DATE: Nov 31, 2000	<p><b>54</b> 51 of 55 sheets</p>
			<p>DRAWN: E.S. CHECKED: B.A.H. SCALE: AS SHOWN THESE DRAWINGS, SPECIFICATIONS AND NOTES ARE THE PROPERTY OF J.H. MANUCY, INC. AND SHALL BE RETURNED TO THE OFFICE OF ORIGIN UPON COMPLETION OF THE PROJECT.</p>	

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# The Sterling Villages of Palm Beach Lakes, a Condominium Unit Count Table

UNITS COUNT TABLE																
THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM	BUILDING				UNITS TYPE											
	No.	TYPE			QTY.	A	B	C	CS	C3	D	E	F	G	H	I
		1	2	3												
1		1		14		2	2	2	2			2	2	2		
2		1		14		2	2	2	2			2	2	2		
3			1	8				2				2	2	2		
4	1			18	6	2	2		2	2	4					
5			1	8				2				2	2	2		
6			1	8				2				2	2	2		
7	1			18	6	2	2		2	2	4					
8		1		14		2	2	2	2			2	2	2		
9			1	8				2				2	2	2		
10			1	8				2				2	2	2		
11			1	8				2				2	2	2		
12			1	8				2				2	2	2		
13A		1		14		2	2	2	2			2	2	2		
13B		1		14		2	2	2	2			2	2	2		
14	1			18	6	2	2		2	2	4					
15		1		14		2	2	2	2			2	2	2		
16		1		14		2	2	2	2			2	2	2		
17		1		14		2	2	2	2			2	2	2		
18	1			18	6	2	2		2	2	4					
19A	1			18	6	2	2		2	2	4					
19B	1			18	6	2	2		2	2	4					
20		1		14		2	2	2	2			2	2	2		
21		1		14		2	2	2	2			2	2	2		
22		1		14		2	2	2	2			2	2	2		
"CLUB HOUSE UNIT"				1												1
<b>TOTAL</b>	<b>24</b>	<b>6</b>	<b>11</b>	<b>7</b>		<b>36</b>	<b>34</b>	<b>34</b>	<b>36</b>	<b>34</b>	<b>12</b>	<b>24</b>	<b>36</b>	<b>36</b>	<b>36</b>	<b>1</b>
<b>TOTAL UNITS</b>																<b>319</b>

EXHIBIT "A"

<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">DATE</th> <th style="text-align: left;">REVISIONS</th> <th style="text-align: left;">BY</th> </tr> </thead> <tbody> <tr> <td>6/20/05</td> <td>EXHIBIT REVISION</td> <td>BAH</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	DATE	REVISIONS	BY	6/20/05	EXHIBIT REVISION	BAH									<p style="font-size: 8pt;">PROJECT NAME:</p> <p style="font-weight: bold; font-size: 12pt;">The Sterling Villages of Palm Beach Lakes, a Condominium</p> <p style="font-size: 8pt;">1100 Village Blvd., West Palm Beach, FL 33409</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: 8pt;">DATE</td> <td style="font-size: 8pt;">Aug 21, 2005</td> </tr> <tr> <td style="font-size: 8pt;">DRAWN</td> <td style="font-size: 8pt;">C.P.</td> </tr> <tr> <td style="font-size: 8pt;">CHECKED</td> <td style="font-size: 8pt;">DAVE</td> </tr> <tr> <td style="font-size: 8pt;">SCALE</td> <td style="font-size: 8pt;">AS SHOWN</td> </tr> <tr> <td style="font-size: 8pt;">FIELD BOOK</td> <td style="font-size: 8pt;">SKETCH</td> </tr> <tr> <td style="font-size: 8pt;">ORDER No.</td> <td style="font-size: 8pt;">10417</td> </tr> </table>	DATE	Aug 21, 2005	DRAWN	C.P.	CHECKED	DAVE	SCALE	AS SHOWN	FIELD BOOK	SKETCH	ORDER No.	10417
DATE	REVISIONS	BY																										
6/20/05	EXHIBIT REVISION	BAH																										
DATE	Aug 21, 2005																											
DRAWN	C.P.																											
CHECKED	DAVE																											
SCALE	AS SHOWN																											
FIELD BOOK	SKETCH																											
ORDER No.	10417																											
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EXHIBIT "B"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

UNIT OWNERS UNDIVIDED SHARE IN THE COMMON ELEMENTS  
AND PERCENTAGE OF SHARING COMMON EXPENSES  
AND OWNING COMMON SURPLUS

**EXHIBIT "B"**

**UNDIVIDED INTEREST IN COMMON ELEMENTS AND PERCENTAGE OF SHARING COMMON EXPENSES AND OWNING COMMON SURPLUS**

Both the percentage of ownership of Common Elements and the Common Expenses of the Units were apportioned based upon the square footage of the Units. Units with identical square footage are grouped together in a Unit Type.

No. of Units	Unit Type	Number of Bedrooms/Bathrooms	Undivided Interest Per Unit	Consisting of Units
36	A	One Bedroom/One Bathroom	609/282453	4102, 4103, 4106, 4107, 4202, 4207, 7102, 7103, 7106, 7107, 7202, 7207, 14102, 14103, 14106, 14107, 14202, 14207, 18102, 18103, 18106, 18107, 18202, 18207, 19102, 19103, 19106, 19107, 19112, 19113, 19116, 19117, 19202, 19207, 19212, 19217
34	B	One Bedroom/One Bathroom	681/282453	1203, 1204, 2203, 2204, 4204, 4205, 7204, 7205, 8203, 8204, 13203, 13204, 13213, 13214, 14204, 14205, 15203, 15204, 16203, 16204, 17203, 17204, 18204, 18205, 19204, 19205, 19214, 19215, 20203, 20204, 21203, 21204, 22203, 22204
34	C	One Bedroom/One Bathroom w/Den	717/282453	1103, 1104, 2103, 2104, 4104, 4105, 7104, 7105, 8103, 8104, 13103, 13104, 13113, 13114, 14104, 14105, 15103, 15104, 16103, 16104, 17103, 17104, 18104, 18105, 19104, 19105, 19114, 19115, 20103, 20104, 21103, 21104, 22103, 22104
36	CS	One Bedroom/One Bathroom w/Den	719/282453	1102, 1105, 2102, 2105, 3102, 3103, 5102, 5103, 6102, 6103, 8102, 8105, 9102, 9103, 10102, 10103, 11102, 11103, 12102, 12103, 13102, 13105, 13112, 13115, 15102, 15105, 16102, 16105, 17102, 17105, 20102, 20105, 21102, 21105, 22102, 22105
34	C3	One Bedroom/One Bathroom	717/282453	1303, 1304, 2303, 2304, 4304, 4305, 7304, 7305, 8303, 8304, 13303, 13304, 13313, 13314, 14304, 14305, 15303, 15304, 16303, 16304, 17303, 17304, 18304, 18305, 19304, 19305, 19314, 19315, 20303, 20304, 21303, 21304, 22303, 22304
12	D	Two Bedrooms/Two Bathrooms	989/282453	4203, 4206, 7203, 7206, 14203, 14206, 18203, 18206, 19203, 19206, 19213, 19216
24	E	Two Bedrooms/Two Bathrooms	1006/282453	4101, 4108, 4201, 4208, 7101, 7108, 7201, 7208, 14101, 14108, 14201, 14208, 18101, 18108, 18201, 18208, 19101, 19108, 19111, 19118, 19201, 19208, 19211, 19218

No. of Units	Unit Type	Number of Bedrooms/Bathrooms	Undivided Interest Per Unit	Consisting of Units
36	F	Two Bedrooms/Two Bathrooms	1044/282453	1202, 1205, 2202, 2205, 3202, 3203, 5202, 5203, 6202, 6203, 8202, 8205, 9202, 9203, 10202, 10203, 11202, 11203, 12202, 12203, 13202, 13205, 13212, 13215, 15202, 15205, 15202, 16205, 17202, 17205, 20202, 20205, 21202, 21205, 22202, 22205
36	G	Two Bedrooms/Two Bathrooms	1003/282453	1101, 1106, 2101, 2106, 3101, 3104, 5101, 5104, 6101, 6104, 8101, 8106, 9201, 9104, 10101, 10104, 11101, 11104, 12101, 12104, 13101, 13106, 13111, 13116, 15101, 15106, 16101, 16106, 17101, 17106, 20101, 20106, 21101, 21106, 22101, 22106
36	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453	1201, 1206, 2201, 2206, 3201, 3204, 5201, 5204, 6201, 6204, 8201, 8206, 9201, 9204, 10201, 10204, 11201, 11204, 12201, 12204, 13201, 13206, 13211, 13216, 15201, 15206, 16201, 16206, 17201, 17206, 20201, 20206, 21201, 21206, 22201, 22206
1	I	One Bedroom/One Bathroom	723/282453	Clubhouse, Second Floor

EXHIBIT "C"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

ARTICLES OF INCORPORATION OF  
THE STERLING VILLAGES OF PALM BEACH LAKES  
CONDOMINIUM ASSOCIATION, INC.



ARTICLES OF INCORPORATION  
OF  
THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC.  
(A Florida Corporation Not-For-Profit)

\* \* \*

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

EXPLANATION OF TERMINOLOGY

The terms contained in these Articles which are contained in the Declaration of Condominium ("Declaration") creating THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM shall have the meaning of such terms set forth in the Declaration.

ARTICLE I

NAME

The name of this Association shall be THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC., whose present mailing address is 1100 Village Boulevard, West Palm Beach, Florida 33409.

ARTICLE II

PURPOSE OF ASSOCIATION

The purpose for which this Association is organized is to maintain, operate and manage the Condominium and to operate, lease, trade, sell and otherwise deal with the personal and real property thereof.

ARTICLE III

POWERS

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

A. The Association shall have all of the common law and statutory powers of a corporation not-for-profit and all powers set forth in the Florida Statutes Chapter 718, Florida Statutes Chapter 607, and Florida Statutes Chapter 617 which are not in conflict with or limit the terms of the Declaration, these Articles, the By-Laws or the Act.

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

1. to make, establish and enforce reasonable Rules and Regulations governing the Condominium and the use of Units;

2. to make, levy, collect and enforce Special Assessments and Annual Assessments against Owners and to provide funds to pay for the expenses of the Association and the maintenance, operation and management of the Condominium in the manner provided in the Declaration, these Articles, the By-Laws and the Condominium Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. to maintain, repair, replace and operate the Condominium in accordance with the Declaration, these Articles, the By-Laws and the Act;

4. to reconstruct improvements of the Condominium in the event of casualty or other loss in accordance with the Declaration;

5. to enforce by legal means the provisions of the Declaration, these Articles, the By-Laws and the Act; and,

6. to employ personnel, retain independent contractors and professional personnel and enter into service contracts to provide for the maintenance, operation and management of the Condominium and to enter into such other agreements that are consistent with the purpose of the Association.

#### ARTICLE IV

##### MEMBERS

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

A. Until such time as the recordation of the Declaration, the Members of this Association shall be comprised solely of the Subscribers ("Subscriber Members") to these Articles; and in the event of the resignation or termination of any Subscriber Member, the remaining Subscriber Members may nominate and designate a successor Subscriber Member. Each of the Subscriber Members shall be entitled to cast one (1) vote on all matters requiring a vote of the Members.

B. Upon the recordation of the Declaration, the Subscriber Members' rights and interests shall be automatically terminated and the Owners, which in the first instance means Developer as the owner of the Units, shall be entitled to exercise all of the rights and privileges of Members.

C. Membership in the Association shall be established by the acquisition of ownership of a Condominium Unit in the property as evidenced by the recording of an instrument of conveyance amongst the Public Records of Palm Beach County, Florida, whereupon, the membership in the Association of the prior Owner thereof, if any, shall terminate. New Members shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association.

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

E. With respect to voting, the Members as a whole shall vote. Each Condominium Unit with respect to all matters upon which Owners (other than the Developer) are permitted or required to vote as set forth in the Declaration, these Articles or By-Laws shall be entitled to one vote for each Unit owned, which vote shall be exercised and cast in accordance with the Declaration, these Articles and the By-Laws.

ARTICLE V

TERM

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

ARTICLE VI

SUBSCRIBER

The name and address of the Subscriber to these Articles is as follows:

<u>NAME</u>	<u>ADDRESS</u>
LEONARD LUBART	100 West Cypress Creek Road, Suite 700 Fort Lauderdale, Florida 33309

ARTICLE VII

OFFICERS

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

B. The Board shall elect the President, the Vice President, the Secretary, the Treasurer and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible.

ARTICLE VIII

FIRST OFFICERS

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

President:	JAIME LEDERMAN
Vice President/Treasurer:	ODED T. MELTZER
Secretary:	NOAH BREAKSTONE

The street address of the initial office of this Corporation is 1100 Village Boulevard, West Palm Beach, Florida 33409.

ARTICLE IX

BOARD OF DIRECTORS

A. The form of administration of the Association shall be by a Board of three (3) Directors.

B. The names and addresses of the persons who are to serve as the first Board of Directors ("First Board") are as follows:

<u>NAME</u>	<u>ADDRESS</u>
JAIME LEDERMAN	1100 Village Boulevard West Palm Beach, Florida 33409
ODED T. MELTZER	1100 Village Boulevard West Palm Beach, Florida 33409
NOAH BREAKSTONE	1100 Village Boulevard West Palm Beach, Florida 33409

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

C. The First Board shall serve until the "Initial Election Meeting", as hereinafter described, which shall be held sixty (60) days after the sending of notice by Developer to the Association that Developer voluntarily waives its right to continue to designate the members of the First Board, whereupon the First Board shall resign and be succeeded by the "Initial Elected Board" (as hereinafter defined).

D. Within seventy-five (75) days after the Unit Owners, other than the Developer, are entitled to elect a member of the Board of Administration (Directors) of the Association, the Association shall call, and give not less than sixty (60) days' notice of an election for the members of the Board of Administration (Directors). The election shall proceed as provided in Florida Statutes Chapter 718.112(2)(d). The notice may be given by any Unit Owner if the Association fails to do so. Upon election of the first Unit Owner, other than the Developer, to the Board of Administration (Directors), the Developer shall forward to the Division of Florida Land Sales, Condominiums and Mobile Homes the name and mailing address of the Unit Owner Board Member.

When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units in a Condominium that will be operated ultimately by an Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the board of administration of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the board of administration of an Association:

(a) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers;

(b) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers;

(c) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to Purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(d) When some of the Units have been conveyed to Purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or,

(e) Seven (7) years after recordation of the Declaration of Condominium; or, in the case of an association which may ultimately operate more than one condominium, seven (7) years after recordation of the Declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to Section 718.403, seven (7) years after recordation of the Declaration creating the initial phase.

## ARTICLE X

### INDEMNIFICATION

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

## ARTICLE XI

### BY-LAWS

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

## ARTICLE XII

### AMENDMENTS

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

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

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

2. A resolution approving the proposed amendment may be first passed by either the Board or the Members. After such approval of a proposed amendment by one of said bodies, such proposed amendment must be submitted and approved by the other of said bodies. Approval by the Members must be by a vote of a majority of the Members present at a meeting of the membership at which a quorum (as determined in accordance with the By-Laws) is present and approval by the Board must be by a majority of the Directors present at any

meeting of the Directors at which a quorum (as determined in accordance with the By-Laws) is present. Notwithstanding the foregoing, where required by law, an amendment to these Articles need only be approved by Members in the manner provided herein.

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

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

E. Except as otherwise provided in Section 718.110(4) and 718.110(8), Florida Statutes, notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, these Articles may be amended by a majority of the Board of Directors, provided that such Amendment shall not increase the proportion of common expenses nor decrease the ownership of Common Elements borne by the Unit Owners or change a Unit Owner's voting rights without the consent of the affected Unit Owners. Said Amendment need only be executed and acknowledged by the Association and the consent of the Unit Owners, the owner and holder of any lien encumbering a Unit in this Condominium, or any others, shall not be required.

ARTICLE XIII

REGISTERED AGENT

The name and address of the initial Registered Agent is:

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

IN WITNESS WHEREOF, the Subscriber has hereunto affixed his signature the day and year set forth below.

Dated: \_\_\_\_\_

\_\_\_\_\_  
LEONARD LUBART

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

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared LEONARD LUBART, to me known to be the person described as the Subscriber in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

My commission expires:

\_\_\_\_\_  
Notary Public, State of Florida

ACKNOWLEDGMENT BY DESIGNATED REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED NON-PROFIT CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT TO ACT IN THIS CAPACITY AND AGREE TO COMPLY WITH THE PROVISION OF SAID ACT RELATIVE TO KEEPING OPEN SAID OFFICE.

DATED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 200\_\_.

GREENSPOON MARDER, P.A.

BY: \_\_\_\_\_  
(Registered Agent)  
LEONARD LUBART, For the Firm  
Assistant Vice President

STATE OF FLORIDA            )  
  )  
COUNTY OF BROWARD        )

I HEREBY CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 200\_\_, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, LEONARD LUBART, as Assistant Vice President of Greenspoon Marder, P.A., to me known to be the individual described in and who executed the foregoing instrument as registered agent to the Articles of Incorporation of THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, and he severally acknowledged to me that he signed and executed such instrument for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have set my hand and official seal in the County and State aforesaid on the day and year last above written.

\_\_\_\_\_  
Notary Public, State of Florida

My commission expires:

EXHIBIT "D"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

BY-LAWS OF  
THE STERLING VILLAGES OF PALM BEACH LAKES  
CONDOMINIUM ASSOCIATION, INC.



BY-LAWS  
OF  
THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC.  
A Florida Corporation Not for Profit

\* \* \*

ARTICLE ONE

Organization

Section 1. The name of this organization shall be THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC.

ARTICLE TWO

Purposes

The following are the purposes for which this organization has been established:

Section 1. To serve the recreational and maintenance needs of the Owners of the Condominium Units constructed upon the real property described on Exhibit "A" of the Declaration of Condominium to which this Exhibit "D" is attached.

Section 2. To maintain, manage, operate, administer and improve the real property upon which the recreational facilities are to be constructed; and further, to maintain the facilities and improvements, including personal property, thereon.

Section 3. For the purposes set forth in the Articles of Incorporation of this organization and the Declaration of Condominium of THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM.

Section 4. For such other purpose as the Board of Directors may from time to time deem necessary for the efficient operation of the recreational facilities and Common Elements and Limited Common Elements contemplated hereby.

ARTICLE THREE

Meetings of Membership

Section 1. Place: All meetings of the Association membership shall be held at the office of the Association or such other place as may be designated in the notice.

Section 2. Annual Meeting:

(a) The first Annual Meeting shall occur within one hundred (100) days of the recordation of the Declaration of Condominium and annually thereafter. All members of the Board of Directors to be elected by Unit Owners, other than the Developer, shall be elected by plurality vote. The Developer shall have the right to appoint all members of the Board of Directors, unless and until required otherwise by the provisions of the Declaration of Condominium and Florida Statutes.

When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units in a Condominium that will be operated ultimately by an Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the board of administration of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the board of administration of an Association:

(1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers;

(2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to Purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the Units have been conveyed to Purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or,

(5) Seven (7) years after recordation of the Declaration of Condominium; or, in the case of an association which may ultimately operate more than one condominium, seven (7) years after recordation of the Declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to Section 718.403, seven (7) years after recordation of the Declaration creating the initial phase.

(b) Subsequent to the first Annual Meeting, regular annual meetings shall be held upon a date appointed by the Board of Directors. No meeting shall be held on a legal holiday. At least fourteen (14) days prior to the Annual Meeting, unless a Unit Owner waives, in writing, the right to receive notice of the Annual Meeting by mail, written notice, including an agenda, shall be mailed by regular mail to each member of the Association at the address which the Developer initially identifies for that purpose. Where the Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to the address initially identified by the Developer and, thereafter, as one or more of the Unit Owners shall so advise the Association in writing, or if no address is given or the Unit Owners do not agree, to the address provided on the deed of record. An officer of the Association or the manager or other person providing notice of the Association meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that the notice was mailed or hand delivered in accordance herewith, to each Unit Owner at the address last furnished to the Association. Notice shall be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days preceding the annual meeting. Upon notice to the Unit Owners, the Board shall, by duly adopted rule, designate a specific location on the condominium property upon which all notices of Unit Owners' meetings shall be posted.

(c) At the Annual Meetings, the membership of the Association shall elect, by plurality vote, a Board of Directors and transact such other business as may properly come before the meeting. The Directors so elected at the Annual Meeting shall constitute the Board of Directors until the next Annual Meeting of the members of the Association and the election and qualification of their successors.

Section 3. Membership List: At least fifteen (15) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by Condominium Units, shall be produced and kept for said fifteen (15) day period and during the election at the office of the Association and shall be open to examination by any member during such period. This list shall be maintained for a period of at least one (1) year from the date of the election, vote or meeting to which the list relates.

Section 4. Special Meetings:

(a) Special Meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute (including, but not limited to, the provisions of Chapter 718.112(2)(e) and (j), Florida Statutes, regarding the percentage required to call certain special meetings, regarding budgets and recall of Board members), shall be called by the President or Secretary at the request, in writing, of members holding not less than twenty five (25%) percent of the voting interest in the Association. Such request shall state the purpose, or purposes, of the proposed meeting.

(b) Written notice of a Special Meeting of members, stating time, place and object thereof, shall be mailed by regular mail to each member entitled to vote thereat, at such address as appears on the books of the Association, at least fourteen (14) days before such meeting and shall be posted conspicuously on the Condominium Property no less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an Affidavit executed by an officer of the Association or the manager or other person providing notice of the meeting and filed among the official records of the Association.

(c) Business transaction at all Special Meetings shall be confined to the purposes stated in the notice thereof.

Section 5. Proxies: Votes may be cast in person or by proxy in accordance with applicable law. Proxies must be filed with the Secretary of the Association prior to the meeting. If more than one (1) person owns a Condominium Unit (such as husband and wife), all must sign the proxy for it to be valid.

Section 6. Quorum: The presence in person or representation by written proxy of the members holding at least 51% of the total voting interest in the Association shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, or by these By-Laws. If, however, such quorum shall not be present, the President, or in his absence, the Vice President; or in his absence, any other appropriate officer or director may adjourn the meeting to a time within fifteen (15) days thereof at the same place to be announced at the meeting by the person adjourning same and a notice of such new meeting to be posted conspicuously upon the Condominium Property forty eight (48) continuous hours preceding the meeting. The meeting shall continue to be adjourned in this manner until a quorum shall be present or represented. Notwithstanding anything contained herein to the contrary, at such new meeting or meetings (if additional meetings are necessary in order to obtain the reduced quorum as hereinafter provided), the presence in person or representation by written proxy of the members holding at least one-fourth (1/4th) of the voting interest of the Association shall be requisite to and shall constitute a quorum at such new meeting or meetings; it being intended that, in the event a majority quorum cannot be obtained at any meeting of the members, the quorum requirement be reduced for the purposes of the new meeting or meetings to which the original meeting is adjourned only. At such new meeting or meetings, if necessary, at which a quorum (at least one-fourth (1/4) of the voting interest of the Association present in person or represented by proxy) exists, any business may be transacted which might have been transacted at the meeting originally called. Although any proxy shall be valid at the original meeting and any lawful adjourned meeting or meetings thereof, the Condominium Act shall control (in the event it limits the validity of proxies as it presently does for a period no longer than ninety (90) days after the date of the first meeting for which it was given). F.S. 718.112(2)(b)2.

Limited proxies shall be used for votes taken to waive or reduce reserves; for votes taken to waive financial statement requirements; for votes taken to amend the Declaration pursuant to Section 718.110; for votes taken to amend the Articles of Incorporation or By-Laws; and for any other matter for which the Condominium Act requires or permits a vote of the Unit Owners.

Section 7. Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the Unit Owners' total votes present in person or represented by written proxy at such meeting shall decide any question brought before the meeting, unless the question is one upon which, by express provisions of the

statutes or the Declaration of Condominium or by these By-Laws, a different vote is required, in which case such express provisions shall govern and control the voting on such issue.

Section 8.      Right to Vote and Designation of Voting Member: If a Condominium Unit is owned by one person, his right to vote shall be established by the recorded title to the Unit. If a Condominium Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated in a certificate, signed by all of the recorded Owners of the Unit and filed with the Secretary of the Association. If a Condominium Unit is owned by a corporation, the officer or employee thereof entitled to cast the vote of the Unit for the corporation shall be designated in a certificate for this purpose, signed by the President or Vice President, attested to by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a Unit shall be known as the "voting member". If such a certificate is not on file with the Secretary of the Association for a Unit owned by more than one person or by a corporation, the vote of the Unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the Unit, except if said Unit is owned by a husband and wife. Such certificates shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the Unit concerned. If a Condominium Unit is owned jointly by a husband and wife, the following three (3) provisions are applicable thereto:

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

(b)      If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. (As provided herein, the vote of a Unit is not divisible.)

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

Section 9.      Waiver and Consent: Whenever the vote of a member at a meeting is required or permitted by any provision of the statutes or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if the members holding a majority of the Unit Owners' total votes which would have been entitled to vote upon the action, if such meeting were held, shall consent in writing to such action being taken; however, notice of such action shall be given to all members unless all members approve such action.

Section 10.      Order of Business: The proposed order of business at all meetings of the Association will be:

- (a)      Collection of election ballots;
- (b)      Determination of a Quorum;
- (c)      Proof of Notice of Meeting or Waiver of Notice;
- (d)      Reading of Minutes of Prior Meeting;
- (e)      Officers' Reports;
- (f)      Committee Reports;
- (g)      Unfinished Business;
- (h)      New Business; and,
- (i)      Adjournment.

Section 11.      Election of Board: The members of the Board of Administration shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board of Administration, either in general elections or elections to fill vacancies caused by resignation or otherwise. Limited proxies may be used in an election to fill a vacancy created by recall. Not less than sixty (60) days before a scheduled election, the

Association shall mail or deliver, whether by separate association mailing or included in another association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election. Any Unit Owner or other eligible person desiring to be a candidate for the Board of Administration must give written notice to the secretary of the Association not less than forty (40) days before a scheduled election. Together with the written notice and agenda, as required by Section 718.112(2)(d)(2), Florida Statutes, the Association shall then mail or deliver a second notice of the meeting to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 ½ inches by 11 inches, which must be furnished by the candidate not less than thirty five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing, copying and delivery to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least twenty (20%) percent of the eligible votes must cast a ballot in order to have a valid election of members of the Board of Administration. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Unit Owner who needs assistance in casting the ballot for the reasons stated in Section 101.051, Florida Statutes, may obtain assistance in casting the ballot. Any Unit Owner violating this provision may be fined by the Association in accordance with Section 718.303, Florida Statutes. The regular election shall occur on the date of the annual meeting.

Section 12. Unit Owner Participation: Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. However, the Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner participation. Any Unit Owner may tape record or videotape a meeting of the Unit Owners, subject to rules adopted by the Division.

#### ARTICLE FOUR

##### Voting

Section 1. The Owner(s) of each Condominium Unit shall be entitled to one (1) vote. If a Condominium Unit Owner owns more than one (1) Unit, he shall be entitled to vote for each Unit owned. The vote of a Condominium Unit shall not be divisible.

Section 2. For the election of Directors, voting shall be by secret ballot. When voting by ballot (for Directors or otherwise), the Chairman of the meeting, immediately prior to the commencement of balloting, shall appoint a committee of three (3) members who will act as "Inspectors of Election" and who shall, at the conclusion of the balloting, certify in writing the results, and such certificate shall be annexed to the Minutes of the meeting.

#### ARTICLE FIVE

##### Board of Directors

Section 1. The business of this Association shall be governed by a Board of Directors consisting of three (3) persons. All Directors, other than the Developer or his designated agents, shall be members of the Association.

Section 2. The Directors to be chosen for the ensuing year shall be chosen at the Annual Meeting of this Association by plurality vote; and they shall serve for a term of one (1) year.

Section 3. The Board of Directors shall have the control and management of the affairs and business of this Association and shall have the right to establish reserves or Assessments for betterment of the Condominium

Property. Said Board of Directors shall only act in the name of the Association when it shall be regularly convened by its Chairman and after due notice to all Directors of such meeting.

Section 4. All meetings of the Board of Directors of the Association shall be open to the members of the Association and notices of such meetings, stating the place and time thereof and including an identification of agenda items, shall be posted conspicuously at least forty eight (48) continuous hours prior to any such meeting to call the members' attention thereto; provided, however, in the event of an emergency, said notice shall not be required. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board of Administration. Such emergency action shall be noticed and ratified at the next regular meeting of the Board of Administration.

In addition, notice of meetings of the Board of Directors to consider special assessments or rules regarding Unit use shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting.

Section 5. The organizational meeting of a newly elected Board of Directors (at which meeting officers for the coming year shall be elected) shall be held within ten (10) days of the election of the new Board at such time and place as shall be fixed by the Chairman of the meeting at which they were elected.

Section 6. A majority of the members of the Board of Directors shall constitute a quorum, and the meetings of the Board of Directors shall be held regularly at such time and place as the Board of Directors shall designate.

Section 7. Each Director shall have one (1) vote, and such voting may not be by proxy.

Section 8. The Board of Directors may make such rules and regulations covering its meeting as it may, in its discretion, determine necessary.

Section 9. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings shall, nevertheless, be given to each Director personally or by mail, telephone or telegraph, at least five (5) days prior to the day named for such meeting.

Section 10. Special meetings of the Board of Directors may be called by the President, or, in his absence, by the Vice President, or by a majority of the members of the Board of Directors, by giving five (5) days' notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of Special Meetings shall state the purpose of the meeting.

Section 11. Before or at any meeting of the Board of Directors, any Director may waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice to Directors shall be required and any business may be transacted at such meeting, however, the notice required under Article Five, Section 4, shall still be posted.

Section 12. Vacancies in the Board of Directors shall be filled as follows:

(a) If the vacancy is for a Board member appointed by the Developer, the Developer shall have the right to designate the replacement Director.

(b) If the vacancy is for a Director who has been elected by Unit Owners other than the Developer, the vacancy shall be by a majority vote of those Directors who have been elected by Unit Owners other

than the Developer subject to the provisions of Section 718.112(2)(j), Florida Statutes. Any such Director shall serve until the next regularly scheduled election for any position.

Section 13. The President of the Association by virtue of his office shall be Chairman of the Board of Directors and preside at meetings of the membership. The removal process of Directors herein described shall not apply to Directors elected, appointed or designated by the Developer who may remove any such Director in its sole discretion and who shall thereafter designate the successive Director.

Section 14. Subject to the provisions of Section 718.301, Florida Statutes, any member of the Board of Administration may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all voting interests. A special meeting of the Unit Owners to recall a member or members of the Board of Administration may be called by ten (10%) percent of the voting interests giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting. Such recall and removal shall be in accordance with Florida Statutes and rules promulgated by the Bureau of Condominiums.

Section 15. The first Board of Directors as designated by the Developer shall consist of:

JAIIME LEDERMAN  
ODED T. MELTZER  
NOAH BREAKSTONE

who shall hold office and exercise all powers of the Board of Directors until the first membership meeting as set forth in Article Three, Section 2(a) of these By-Laws; provided any and all of said Directors shall be subject to replacement by the Developer.

Section 16. Power and Duties: The Board of Directors of the Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not prohibited by law or by the Declaration of Condominium, this Association's Articles of Incorporation, or these By-Laws, or directed to be exercised and done by Unit Owners. These powers shall specifically include, but shall not be limited to, the following:

(a) To exercise all powers specifically set forth in the Declaration of Condominium, this Association's Articles of Incorporation, these By-Laws, and in the Condominium Act, and all powers incidental thereto.

(b) To make and levy special and regular Assessments, collect said Assessments, and use and expend the Assessments to carry out the purposes and powers of the Association.

(c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the project, and of the Common Elements and facilities, including the right and power to employ attorneys, accountants, contractors and other professionals as the need arises.

(d) To make and amend regulations respecting the operation and use of the Common Elements and Condominium Property and facilities, and the use and maintenance of the Condominium Units therein, and the recreational area and facilities.

(e) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and

duties granted by the Condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(f) Designate one (1) or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association, provided, however, that the powers of a committee shall be limited, and no committee shall be entitled to assume all the powers of the Board of Directors. Such committee(s) shall consist of at least three (3) members of the Association, one (1) of whom shall be a director. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular Minutes of their proceedings and report the same to the Board of Directors as required.

(g) The irrevocable right of access to each Unit during reasonable hours, when necessary for maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

(h) To use and to expend the Assessments collected to maintain, care for and preserve the Condominium Units, the Common Elements, the Limited Common Elements over which the Association is obligated to maintain, care for and preserve; and the Condominium Property (other than the interiors of the Condominium Units which are to be maintained, cared for and preserved by the individual Condominium Unit Owners).

(i) To pay taxes and assessments levied and assessed against any real property the corporation might own and to pay for such equipment and tools, supplies and other personal property purchased for use in such maintenance, care and preservation.

(j) For the purpose of maintenance, repair or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units, each Owner of a Condominium Unit grants a perpetual easement in the event of an emergency to the then existing Board of Administration or its duly authorized agents to enter into his Condominium Unit at any reasonable time (or at any unreasonable time if the necessities of the situation should require).

(k) To repair and replace Common Element and Limited Common Element facilities, machinery and equipment.

(l) To insure and keep insured the Owners against loss from public liability and to carry such other insurance as the Board of Directors may deem advisable; and in the event of damage or destruction of property, real or personal, covered by such insurance, to use the proceeds for repairs and replacement, all in accordance with the provisions of the Declaration of Condominium.

(m) To review all complaints, grievances or claims of violations of the Declaration of Condominium, Exhibits thereto, the Condominium Act and the Rules and Regulations promulgated by the Association and to levy fines in accordance with the Condominium Act and establish a uniform procedure for determining whether such violations occurred and whether fines should be levied. Such procedure may be set forth in the Rules and Regulations promulgated by the Board of Directors. At a minimum, such Rules and Regulations shall provide that:

(1) the party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

a. A statement of the date, time and place of the hearing;



b. A statement of the provisions of the declaration, association by-laws or association rules which have allegedly been violated; and,

c. A short and plain statement of the matters asserted by the Association.

d. A statement that if the hearing committee does not agree with the proposed fine, then the fine will not be levied.

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

(3) The hearing will be held before a committee of other Unit Owners. The committee will consist of three (3) Unit Owners selected by the Board.

(4) Fines may be imposed up to the maximum allowed by law.

(n) To collect delinquent assessments by suit or otherwise to abate nuisances and to enjoin or seek damages from Unit Owners for violations of the Declaration of Condominium, these By-Laws or Rules and Regulations adopted by the Board of Administration.

(o) To adopt hurricane shutter specifications which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications by the Board. The installation, replacement and maintenance of such shutters in accordance with the procedures set forth herein shall not be deemed a material alteration to the Common Elements within the meaning of this section.

Section 17. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Board meetings shall be posted.

## ARTICLE SIX

### Officers

Section 1. The principal officers of the Association shall be as follows:

President: JAIME LEDERMAN  
Vice President/Treasurer: ODED T. MELTZER  
Secretary: NOAH BREAKSTONE

Section 2. The President shall preside at all membership meetings. He shall be a Director and shall, by virtue of his office, be Chairman of the Board of Directors. He shall present at each Annual Meeting of the Association an Annual Report of the work of the Association. He shall see to it that all books, reports and certificates, as required by law, are properly kept or filed. He shall be one of the officers who may sign the checks or drafts of the Association. He shall have such powers as may be reasonably construed as belonging to the chief executive of any organization.

Section 3. The Vice President shall be a Director and shall, in the event of the absence or inability of the President to exercise his office, become acting President of the Association with all the rights, privileges and powers of said office. He shall be one of the officers who may sign the checks or drafts of the Association.

Section 4. The Secretary shall:

- (a) Keep the Minutes and records of the Association in appropriate books.
- (b) File any certificate required by any statute, Federal or State.
- (c) Give and serve all notices to members of this Association.
- (d) Be the official custodian of the records and seal, if any, of this Association.
- (e) Be one of the officers required to sign the checks and drafts of the Association.
- (f) Present to the membership at any meetings any communication addressed to him as Secretary of the Association.
- (g) Submit to the Board of Directors any communications which shall be addressed to him as Secretary of the Association.
- (h) Attend to all correspondence of the Association and exercise all duties incident to the office of the Secretary.

Section 5. The Treasurer shall:

- (a) Have the care and custody of all monies belonging to the Association and shall be solely responsible for such monies or securities of the Association. He shall cause to be deposited in a regular business bank or trust company a sum not exceeding an amount authorized by the Board of Directors and the balance of the funds of the Association shall be deposited in a savings bank, except that the Board of Directors may cause such funds to be invested in such investments as shall be legal for a savings bank in the State of Florida.
- (b) Be one of the officers who shall be authorized to sign checks or drafts of the Association; no special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.
- (c) Render at stated periods as the Board of Directors shall determine a written account of the finances of the Association, and such report shall be physically affixed to the Minutes of the Board of Directors at such meeting.
- (d) All or a portion of the duties of the Treasurer may be fulfilled by a management company in the discretion of the Board of Directors.

Section 6. No officer or Director shall, for reason of his office, be entitled to receive any salary or compensation, but, nothing herein shall be construed to prevent an officer or Director from receiving any compensation from the Association for duties other than as a Director or officer.

Section 7. Checks or drafts of the Association must be signed by two (2) officers or directors of the Association.

## ARTICLE SEVEN

### Salaries

The Board of Directors shall hire and fix the compensation of any and all employees which they, in their discretion, may determine to be necessary in the conduct of the business of the Association. However, no member of the Board of Directors or an officer of the Association shall be paid any compensation for carrying out their duties.

## ARTICLE EIGHT

### Committees

All committees of this Association shall be appointed by the majority of the Board of Directors for whatever period of time is designated by said Board of Directors.

## ARTICLE NINE

### Finances and Assessments

Section 1.      Depositories: The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by two (2) officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two (2) officers of the Association.

Section 2.      Fiscal Year: The fiscal year for the Association shall begin on the first day of January each year; provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America at such time as the Board of Directors deems it advisable.

Section 3.      Determination of Assessments:

(a)      The Board of Directors of the Association shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses of the Condominium. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as Common Expenses from time to time by the Board of Directors of the Association, or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect Assessments, and to lease, maintain, repair and replace the Common Elements and Limited Common Elements of the Condominium and recreation facilities. Funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions and percentages of sharing Common Expenses as provided in the Declaration of Condominium. Said Assessments shall be payable monthly in advance unless otherwise ordered by the Board of Directors. Special Assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments, and shall be payable in the manner determined by the Board of Directors.

(b)      When the Board of Directors has determined the amount of any Assessment, the Treasurer of the Association shall mail or present to each Unit Owner a statement of said Unit Owner's Assessment.

All Assessments shall be payable to the Association and, upon request, said Treasurer shall give a receipt for each payment made to him.

- (c) The Board of Directors shall adopt an operating budget for each fiscal year.

Any meeting at which a proposed annual budget of the Association will be considered by the Board or Unit Owners shall be open to all Unit Owners. At least fourteen (14) days prior to such a meeting, the Board shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association by the Unit Owner, a notice of such meeting and a copy of the proposed annual budget. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement, and such affidavit shall be filed among the official records of the Association.

If the Board adopts in any fiscal year an annual Budget which requires assessments against Unit Owners which exceed one hundred fifteen (115%) percent of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Unit Owners to consider a substitute budget if the board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten (10%) percent of all voting interests. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests unless the By-Laws require adoption by a greater percentage of voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.

Any determination of whether assessments exceed one hundred fifteen (115%) percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium property, anticipated expenses of the Association which the Board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium property.

If the Developer controls the Board, assessments shall not exceed one hundred fifteen (115%) percent of assessments for the prior fiscal year unless approved by a majority of all voting interests.

The proposed annual budget of Common Expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in Section 718.504(21), Florida Statutes. If, after turnover of control of the Association to Unit Owners, any of the expenses listed in Section 718.504(21), Florida Statutes, are not applicable, they need not be listed.

In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds Ten Thousand (\$10,000.00) Dollars. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any changes in estimates or extensions of the useful life of a reserve item caused by deferred maintenance. This subsection does not apply to an adopted budget in which the members of an Association have determined, by a majority vote at a duly called meeting of the Association, to provide no reserves or less reserves than required by this subsection. However, prior to turnover of control of the Association by the Developer to Unit Owners other than the Developer pursuant to Section 718.301, Florida Statutes, the Developer may vote to waive the reserves or

reduce the funding of reserves for the first two (2) fiscal years of the Association's operation, beginning with the fiscal year in which the Declaration is recorded, after which time reserves may be waived or reduced only upon the vote of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the Association. If a meeting of the Unit Owners has been called to determine whether to waive or reduce the funding of reserves, and no such result is achieved or a quorum is not attained, the reserves as included in the Budget shall go into effect. After the turnover, the Developer may vote its voting interest to waive or reduce the funding of reserves.

Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a duly called meeting of the Association. Prior to turnover of control of an Association by the Developer, pursuant to Section 718.301, Florida Statutes, the Developer-controlled Association shall not vote to use reserves for purposes other than that for which they were intended without the approval of a majority of all nondeveloper voting interests, voting in person or by limited proxy at a duly called meeting of the Association.

Section 4.      Application of Payments and Commingling of Funds: All funds shall be maintained separately in the Association's name. Reserve and operating funds of the Association shall not be commingled, except that they may be commingled for investment purposes. All Assessment payments by a Unit Owner shall be applied as to interest, delinquencies, costs and attorneys' fees, other charges, expenses and advances, as provided herein and in the Declaration of Condominium, and general or Special Assessments, in such manner and amounts as the Board of Directors determines in its sole discretion. No managers or business entity required to be licensed or registered under Section 468.432, Florida Statutes, and no agent, employee, officer or director of the Association shall commingle any Association funds with the funds of any other condominium association or community association as defined in Section 468.431, Florida Statutes.

## ARTICLE TEN

### Minutes

Minutes of all meetings of the Association and the Board of Directors shall be kept in a businesslike manner and be made available for inspection by Unit Owners and Board members at all reasonable times.

## ARTICLE ELEVEN

### Compliance and Default

Section 1.      In the event of a violation (other than the nonpayment of an Assessment) by the Unit Owner in any of the provisions of the Declaration of Condominium, of these By-Laws or of the applicable portions of the Condominium Act, the Association, by direction of its Board of Directors, may notify the Unit Owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional, inexcusable and material breach of the Declaration, of the By-Laws, or of the pertinent provisions of the Condominium Act, and the Association may then, at its option, have the following elections:

- (a)      An action at law to recover for its damage on behalf of the Association or on behalf of the other Unit Owners;
- (b)      An action in equity to enforce performance on the part of the Unit Owner;

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

(d) A fine which shall be levied by the Board of Directors in an amount and manner set forth in the Rules and Regulations promulgated by the Board of Directors. Notwithstanding anything contained herein to the contrary, a fine shall not become a lien on the Unit.

Any remedy contained in the Declaration of Condominium, Exhibits thereto, the Condominium Act and/or the Rules and Regulations promulgated (including, but not limited to the foregoing) shall be cumulative and in addition to any and all other remedies provided by such documents or the laws of the State of Florida.

Section 2. All Unit Owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, of 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. Nothing herein contained, however, shall be construed so as to modify any waiver by an insurance company. Any rights or replacement required, as provided in this section, shall be charged to said Unit Owner as a specific item and the Association shall have a right to collect said charges.

Section 3. In any proceeding arising because of an alleged default by a Unit Owner, the Association shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court. In addition the parties to a proceeding shall have any right to attorneys' fees that may accrue under Section 718.303 and Section 718.125, Florida Statutes.

Section 4. The failure of the Association or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium documents shall not constitute a waiver of the right of the Association or Unit Owner to enforce such right, provision, covenant or condition in the future.

Section 5. In the event of any internal dispute arising from the operation of the Condominium among Unit Owners, the Association, and their agents and assigns, any party may apply for mandatory non-binding arbitration in accordance with Section 718.1255, Florida Statutes. Venue for any such proceedings shall be in Palm Beach County, Florida.

## ARTICLE TWELVE

### Indemnification

The Association shall indemnify every Director and every officer, their heirs, personal representatives and administrators, against all loss, cost and expense reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a Director and officer of the Association, including reasonable counsel fees to be approved by the Association, except as to matters wherein they shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director and officer may be entitled.

## ARTICLE THIRTEEN

### Liability Survives Termination of Membership

The termination of ownership in the Condominium shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the

period of such ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

## ARTICLE FOURTEEN

### Liens

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

Section 2. A Unit Owner shall give notice to the Association of every lien upon his Unit, other than for permitted mortgages, taxes and Special Assessments, within five (5) days after the attaching of the lien.

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

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

Section 5. The Association may maintain a register of all permitted mortgages, and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid Assessments or violations served upon a Unit Owner to said mortgagee. If a register is maintained, the Board of Directors of the Association may make such changes as it deems appropriate against the applicable Unit for supplying the information provided herein.

## ARTICLE FIFTEEN

### Amendments to the By-Laws

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

(a) Notice of the meeting shall contain a statement of the proposed amendment which shall contain the full text of the provisions to be amended. New words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens.

(b) If the amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the Unit Owners present in person or by proxy at such meeting at which a quorum has been met.

(c) If the amendment has not been approved by the unanimous vote of the Board of Directors, then the amendment shall be approved by the affirmative vote of the voting members casting not less than two-thirds (2/3) of the total votes of the Unit Owners present in person or by proxy at the meeting at which a quorum has been met.

(d) Said amendment shall be recorded and certified as required by the Condominium Act. Notwithstanding anything above to the contrary, until one of the events in Article XXIII, Section 23.01 of the

Declaration of Condominium occurs, these By-Laws may not be amended without a prior resolution requesting the said amendment from the Board of Directors.

(e) Except as otherwise provided in Section 718.110(4) and (8), Florida Statutes, notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, the By-Laws may be amended by a majority of the Board of Directors, provided that such Amendment shall not increase the proportion of common expenses nor decrease the ownership of Common Elements borne by the Unit Owners or change a Unit Owner's voting rights without the consent of the affected Unit Owners. Said Amendment need only be executed and acknowledged by the Association and the consent of the Unit Owners, the owner and holder of any lien encumbering a Unit in this Condominium, or any others, shall not be required.

## ARTICLE SIXTEEN

### Construction

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions (or portions thereof) of this instrument shall nevertheless be and remain in full force and effect.

Headings are provided herein for convenience purposes only and shall not be construed for interpreting the meaning of any provisions of these By-Laws.

## ARTICLE SEVENTEEN

### Mandatory Arbitration

All internal disputes arising from the operation of the Condominium among the Unit Owners, Association and their agents and assigns, shall be subject to mandatory non-binding arbitration in accordance with Section 718.1255, Florida Statutes.

## ARTICLE EIGHTEEN

### Fidelity Bonds

The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks, and the president, secretary and treasurer of the Association. The Association shall bear the cost of bonding.



ARTICLE NINETEEN

Certificates of Compliance

A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board as evidence of compliance of the Condominium Units to the applicable fire and life safety code.

ARTICLE TWENTY

Conveyances to Condemning Authorities

The Association shall be granted hereby a limited power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

ARTICLE TWENTY-ONE

Written Inquiries

When a Unit Owner files a written inquiry by certified mail with the Board of Administration, the Board shall respond in writing to the Unit Owner within thirty (30) days of receipt of the inquiry. The Board's response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division. If the Board requests advice from the Division, the Board shall, within ten (10) days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within sixty (60) days after the receipt of the inquiry, provide in writing a substantive response to the inquiry. The failure to provide a substantive response to the inquiry as provided herein precludes the Board from recovering attorneys' fees and costs in any subsequent litigation, administrative proceeding or arbitration arising out of the inquiry.

The foregoing were adopted as the By-Laws of THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC., at the first meeting of its Board of Directors.

\_\_\_\_\_  
Secretary

APPROVED:

\_\_\_\_\_  
President

SCHEDULE "2"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

BUILDING NUMBER, BUILDING TYPE, UNIT NUMBER, UNIT TYPE, NUMBER OF  
BEDROOMS/BATHROOMS AND UNDIVIDED INTEREST

THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM

BUILDING NUMBER, BUILDING TYPE, UNIT NUMBER, UNIT TYPE,  
NUMBER OF BEDROOMS/BATHROOMS AND UNDIVIDED INTEREST

BLDG NO.	BLDG TYPE	UNIT NO.	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
1	2	1101	G	Two Bedrooms/Two Bathrooms	1003/282453
1	2	1102	CS	One Bedroom/One Bathroom w/Den	719/282453
1	2	1103	C	One Bedroom/One Bathroom w/Den	717/282453
1	2	1104	C	One Bedroom/One Bathroom w/Den	717/282453
1	2	1105	CS	One Bedroom/One Bathroom w/Den	719/282453
1	2	1106	G	Two Bedrooms/Two Bathrooms	1003/282453
1	2	1201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
1	2	1202	F	Two Bedrooms/Two Bathrooms	1044/282453
1	2	1203	B	One Bedroom/One Bathroom	681/282453
1	2	1204	B	One Bedroom/One Bathroom	681/282453
1	2	1205	F	Two Bedrooms/Two Bathrooms	1044/282453
1	2	1206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
1	2	1303	C3	One Bedroom/One Bathroom	717/282453
1	2	1304	C3	One Bedroom/One Bathroom	717/282453
2	2	2101	G	Two Bedrooms/Two Bathrooms	1003/282453
2	2	2102	CS	One Bedroom/One Bathroom w/Den	719/282453
2	2	2103	C	One Bedroom/One Bathroom w/Den	717/282453
2	2	2104	C	One Bedroom/One Bathroom w/Den	717/282453
2	2	2105	CS	One Bedroom/One Bathroom w/Den	719/282453
2	2	2106	G	Two Bedrooms/Two Bathrooms	1003/282453
2	2	2201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
2	2	2202	F	Two Bedrooms/Two Bathrooms	1044/282453
2	2	2203	B	One Bedroom/One Bathroom	681/282453
2	2	2204	B	One Bedroom/One Bathroom	681/282453
2	2	2205	F	Two Bedrooms/Two Bathrooms	1044/282453
2	2	2206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
2	2	2303	C3	One Bedroom/One Bathroom	717/282453
2	2	2304	C3	One Bedroom/One Bathroom	717/282453
3	3	3101	G	Two Bedrooms/Two Bathrooms	1003/282453
3	3	3102	CS	One Bedroom/One Bathroom w/Den	719/282453
3	3	3103	CS	One Bedroom/One Bathroom w/Den	719/282453
3	3	3104	G	Two Bedrooms/Two Bathrooms	1003/282453
3	3	3201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
3	3	3202	F	Two Bedrooms/Two Bathrooms	1044/282453
3	3	3203	F	Two Bedrooms/Two Bathrooms	1044/282453
3	3	3204	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
4	1	4101	E	Two Bedrooms/Two Bathrooms	1006/282453
4	1	4102	A	One Bedroom/One Bathroom	609/282453
4	1	4103	A	One Bedroom/One Bathroom	609/282453
4	1	4104	C	One Bedroom/One Bathroom w/Den	717/282453
4	1	4105	C	One Bedroom/One Bathroom w/Den	717/282453
4	1	4106	A	One Bedroom/One Bathroom	609/282453

BLDG NO.	BLDG TYPE	UNIT NO.	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
4	1	4107	A	One Bedroom/One Bathroom	609/282453
4	1	4108	E	Two Bedrooms/Two Bathrooms	1006/282453
4	1	4201	E	Two Bedrooms/Two Bathrooms	1006/282453
4	1	4202	A	One Bedroom/One Bathroom	609/282453
4	1	4203	D	Two Bedrooms/Two Bathrooms	989/282453
4	1	4204	B	One Bedroom/One Bathroom	681/282453
4	1	4205	B	One Bedroom/One Bathroom	681/282453
4	1	4206	D	Two Bedrooms/Two Bathrooms	989/282453
4	1	4207	A	One Bedroom/One Bathroom	609/282453
4	1	4208	E	Two Bedrooms/Two Bathrooms	1006/282453
4	1	4304	C3	One Bedroom/One Bathroom	717/282453
4	1	4305	C3	One Bedroom/One Bathroom	717/282453
5	3	5101	G	Two Bedrooms/Two Bathrooms	1003/282453
5	3	5102	CS	One Bedroom/One Bathroom w/Den	719/282453
5	3	5103	CS	One Bedroom/One Bathroom w/Den	719/282453
5	3	5104	G	Two Bedrooms/Two Bathrooms	1003/282453
5	3	5201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
5	3	5202	F	Two Bedrooms/Two Bathrooms	1044/282453
5	3	5203	F	Two Bedrooms/Two Bathrooms	1044/282453
5	3	5204	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
6	3	6101	G	Two Bedrooms/Two Bathrooms	1003/282453
6	3	6102	CS	One Bedroom/One Bathroom w/Den	719/282453
6	3	6103	CS	One Bedroom/One Bathroom w/Den	719/282453
6	3	6104	G	Two Bedrooms/Two Bathrooms	1003/282453
6	3	6201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
6	3	6202	F	Two Bedrooms/Two Bathrooms	1044/282453
6	3	6203	F	Two Bedrooms/Two Bathrooms	1044/282453
6	3	6204	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
7	1	7101	E	Two Bedrooms/Two Bathrooms	1006/282453
7	1	7102	A	One Bedroom/One Bathroom	609/282453
7	1	7103	A	One Bedroom/One Bathroom	609/282453
7	1	7104	C	One Bedroom/One Bathroom w/Den	717/282453
7	1	7105	C	One Bedroom/One Bathroom w/Den	717/282453
7	1	7106	A	One Bedroom/One Bathroom	609/282453
7	1	7107	A	One Bedroom/One Bathroom	609/282453
7	1	7108	E	Two Bedrooms/Two Bathrooms	1006/282453
7	1	7201	E	Two Bedrooms/Two Bathrooms	1006/282453
7	1	7202	A	One Bedroom/One Bathroom	609/282453
7	1	7203	D	Two Bedrooms/Two Bathrooms	989/282453
7	1	7204	B	One Bedroom/One Bathroom	681/282453
7	1	7205	B	One Bedroom/One Bathroom	681/282453
7	1	7206	D	Two Bedrooms/Two Bathrooms	989/282453
7	1	7207	A	One Bedroom/One Bathroom	609/282453
7	1	7208	E	Two Bedrooms/Two Bathrooms	1006/282453
7	1	7304	C3	One Bedroom/One Bathroom	717/282453
7	1	7305	C3	One Bedroom/One Bathroom	717/282453
8	2	8101	G	Two Bedrooms/Two Bathrooms	1003/282453
8	2	8102	CS	One Bedroom/One Bathroom w/Den	719/282453
8	2	8103	C	One Bedroom/One Bathroom w/Den	717/282453
8	2	8104	C	One Bedroom/One Bathroom w/Den	717/282453

BLDG NO.	BLDG TYPE	UNIT NO.	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
8		8105	CS	One Bedroom/One Bathroom w/Den	719/282453
8		8106	G	Two Bedrooms/Two Bathrooms	1003/282453
8		8201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
8		8202	F	Two Bedrooms/Two Bathrooms	1044/282453
8		8203	B	One Bedroom/One Bathroom	681/282453
8		8204	B	One Bedroom/One Bathroom	681/282453
8		8205	F	Two Bedrooms/Two Bathrooms	1044/282453
8		8206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
8		8303	C3	One Bedroom/One Bathroom	717/282453
8		8304	C3	One Bedroom/One Bathroom	717/282453
9		9101	G	Two Bedrooms/Two Bathrooms	1003/282453
9		9102	CS	One Bedroom/One Bathroom w/Den	719/282453
9		9103	CS	One Bedroom/One Bathroom w/Den	719/282453
9		9104	G	Two Bedrooms/Two Bathrooms	1003/282453
9		9201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
9		9202	F	Two Bedrooms/Two Bathrooms	1044/282453
9		9203	F	Two Bedrooms/Two Bathrooms	1044/282453
9		9204	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
10		10101	G	Two Bedrooms/Two Bathrooms	1003/282453
10		10102	CS	One Bedroom/One Bathroom w/Den	719/282453
10		10103	CS	One Bedroom/One Bathroom w/Den	719/282453
10		10104	G	Two Bedrooms/Two Bathrooms	1003/282453
10		10201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
10		10202	F	Two Bedrooms/Two Bathrooms	1044/282453
10		10203	F	Two Bedrooms/Two Bathrooms	1044/282453
10		10204	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
11		11101	G	Two Bedrooms/Two Bathrooms	1003/282453
11		11102	CS	One Bedroom/One Bathroom w/Den	719/282453
11		11103	CS	One Bedroom/One Bathroom w/Den	719/282453
11		11104	G	Two Bedrooms/Two Bathrooms	1003/282453
11		11201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
11		11202	F	Two Bedrooms/Two Bathrooms	1044/282453
11		11203	F	Two Bedrooms/Two Bathrooms	1044/282453
11		11204	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
12		12101	G	Two Bedrooms/Two Bathrooms	1003/282453
12		12102	CS	One Bedroom/One Bathroom w/Den	719/282453
12		12103	CS	One Bedroom/One Bathroom w/Den	719/282453
12		12104	G	Two Bedrooms/Two Bathrooms	1003/282453
12		12201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
12		12202	F	Two Bedrooms/Two Bathrooms	1044/282453
12		12203	F	Two Bedrooms/Two Bathrooms	1044/282453
12		12204	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
13B		13101	G	Two Bedrooms/Two Bathrooms	1003/282453
13B		13102	CS	One Bedroom/One Bathroom w/Den	719/282453
13B		13103	C	One Bedroom/One Bathroom w/Den	717/282453
13B		13104	C	One Bedroom/One Bathroom w/Den	717/282453
13B		13105	CS	One Bedroom/One Bathroom w/Den	719/282453
13B		13106	G	Two Bedrooms/Two Bathrooms	1003/282453
13A		13111	G	Two Bedrooms/Two Bathrooms	1003/282453
13A		13112	CS	One Bedroom/One Bathroom w/Den	719/282453

BLDG NO.	BLDG TYPE	UNIT NO.	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
13 A	2	13113	C	One Bedroom/One Bathroom w/Den	717/282453
13 A	2	13114	C	One Bedroom/One Bathroom w/Den	717/282453
13 A	2	13115	CS	One Bedroom/One Bathroom w/Den	719/282453
13 A	2	13116	G	Two Bedrooms/Two Bathrooms	1003/282453
13 B	2	13201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
13 B	2	13202	F	Two Bedrooms/Two Bathrooms	1044/282453
13 B	2	13203	B	One Bedroom/One Bathroom	681/282453
13 B	2	13204	B	One Bedroom/One Bathroom	681/282453
13 B	2	13205	F	Two Bedrooms/Two Bathrooms	1044/282453
13 B	2	13206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
13 A	2	13211	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
13 A	2	13212	F	Two Bedrooms/Two Bathrooms	1044/282453
13 A	2	13213	B	One Bedroom/One Bathroom	681/282453
13 A	2	13214	B	One Bedroom/One Bathroom	681/282453
13 A	2	13215	F	Two Bedrooms/Two Bathrooms	1044/282453
13 A	2	13216	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
13 B	2	13303	C3	One Bedroom/One Bathroom	717/282453
13 B	2	13304	C3	One Bedroom/One Bathroom	717/282453
13 A	2	13313	C3	One Bedroom/One Bathroom	717/282453
13 A	2	13314	C3	One Bedroom/One Bathroom	717/282453
14	1	14101	E	Two Bedrooms/Two Bathrooms	1006/282453
14	1	14102	A	One Bedroom/One Bathroom	609/282453
14	1	14103	A	One Bedroom/One Bathroom	609/282453
14	1	14104	C	One Bedroom/One Bathroom w/Den	717/282453
14	1	14105	C	One Bedroom/One Bathroom w/Den	717/282453
14	1	14106	A	One Bedroom/One Bathroom	609/282453
14	1	14107	A	One Bedroom/One Bathroom	609/282453
14	1	14108	E	Two Bedrooms/Two Bathrooms	1006/282453
14	1	14201	E	Two Bedrooms/Two Bathrooms	1006/282453
14	1	14202	A	One Bedroom/One Bathroom	609/282453
14	1	14203	D	Two Bedrooms/Two Bathrooms	989/282453
14	1	14204	B	One Bedroom/One Bathroom	681/282453
14	1	14205	B	One Bedroom/One Bathroom	681/282453
14	1	14206	D	Two Bedrooms/Two Bathrooms	989/282453
14	1	14207	A	One Bedroom/One Bathroom	609/282453
14	1	14208	E	Two Bedrooms/Two Bathrooms	1006/282453
14	1	14304	C3	One Bedroom/One Bathroom	717/282453
14	1	14305	C3	One Bedroom/One Bathroom	717/282453
15	2	15101	G	Two Bedrooms/Two Bathrooms	1003/282453
15	2	15102	CS	One Bedroom/One Bathroom w/Den	719/282453
15	2	15103	C	One Bedroom/One Bathroom w/Den	717/282453
15	2	15104	C	One Bedroom/One Bathroom w/Den	717/282453
15	2	15105	CS	One Bedroom/One Bathroom w/Den	719/282453
15	2	15106	G	Two Bedrooms/Two Bathrooms	1003/282453
15	2	15201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
15	2	15202	F	Two Bedrooms/Two Bathrooms	1044/282453
15	2	15203	B	One Bedroom/One Bathroom	681/282453
15	2	15204	B	One Bedroom/One Bathroom	681/282453
15	2	15205	F	Two Bedrooms/Two Bathrooms	1044/282453
15	2	15206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453

BLDG NO.	BLDG TYPE	UNIT NO.	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
15	2	15303	C3	One Bedroom/One Bathroom	717/282453
15	2	15304	C3	One Bedroom/One Bathroom	717/282453
16	2	16101	G	Two Bedrooms/Two Bathrooms	1003/282453
16	2	16102	CS	One Bedroom/One Bathroom w/Den	719/282453
16	2	16103	C	One Bedroom/One Bathroom w/Den	717/282453
16	2	16104	C	One Bedroom/One Bathroom w/Den	717/282453
16	2	16105	CS	One Bedroom/One Bathroom w/Den	719/282453
16	2	16106	G	Two Bedrooms/Two Bathrooms	1003/282453
16	2	16201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
16	2	16202	F	Two Bedrooms/Two Bathrooms	1044/282453
16	2	16203	B	One Bedroom/One Bathroom	681/282453
16	2	16204	B	One Bedroom/One Bathroom	681/282453
16	2	16205	F	Two Bedrooms/Two Bathrooms	1044/282453
16	2	16206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
16	2	16303	C3	One Bedroom/One Bathroom	717/282453
16	2	16304	C3	One Bedroom/One Bathroom	1003/282453
17	2	17101	G	Two Bedrooms/Two Bathrooms	719/282453
17	2	17102	CS	One Bedroom/One Bathroom w/Den	717/282453
17	2	17103	C	One Bedroom/One Bathroom w/Den	717/282453
17	2	17104	C	One Bedroom/One Bathroom w/Den	717/282453
17	2	17105	CS	One Bedroom/One Bathroom w/Den	719/282453
17	2	17106	G	Two Bedrooms/Two Bathrooms	1003/282453
17	2	17201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
17	2	17202	F	Two Bedrooms/Two Bathrooms	1044/282453
17	2	17203	B	One Bedroom/One Bathroom	681/282453
17	2	17204	B	One Bedroom/One Bathroom	681/282453
17	2	17205	F	Two Bedrooms/Two Bathrooms	1044/282453
17	2	17206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
17	2	17303	C3	One Bedroom/One Bathroom	717/282453
17	2	17304	C3	One Bedroom/One Bathroom	717/282453
18	1	18101	E	Two Bedrooms/Two Bathrooms	1006/282453
18	1	18102	A	One Bedroom/One Bathroom	609/282453
18	1	18103	A	One Bedroom/One Bathroom	609/282453
18	1	18104	C	One Bedroom/One Bathroom w/Den	717/282453
18	1	18105	C	One Bedroom/One Bathroom w/Den	717/282453
18	1	18106	A	One Bedroom/One Bathroom	609/282453
18	1	18107	A	One Bedroom/One Bathroom	609/282453
18	1	18108	E	Two Bedrooms/Two Bathrooms	1006/282453
18	1	18201	E	Two Bedrooms/Two Bathrooms	1006/282453
18	1	18202	A	One Bedroom/One Bathroom	609/282453
18	1	18203	D	Two Bedrooms/Two Bathrooms	989/282453
18	1	18204	B	One Bedroom/One Bathroom	681/282453
18	1	18205	B	One Bedroom/One Bathroom	681/282453
18	1	18206	D	Two Bedrooms/Two Bathrooms	989/282453
18	1	18207	A	One Bedroom/One Bathroom	609/282453
18	1	18208	E	Two Bedrooms/Two Bathrooms	1006/282453
18	1	18304	C3	One Bedroom/One Bathroom	717/282453
18	1	18305	C3	One Bedroom/One Bathroom	717/282453
19 A	1	19101	E	Two Bedrooms/Two Bathrooms	1006/282453
19 A	1	19102	A	One Bedroom/One Bathroom	609/282453

BLDG NO.	BLDG TYPE	UNIT NO.	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
19 A	1	19103	A	One Bedroom/One Bathroom	609/282453
19 A	1	19104	C	One Bedroom/One Bathroom w/Den	717/282453
19 A	1	19105	C	One Bedroom/One Bathroom w/Den	717/282453
19 A	1	19106	A	One Bedroom/One Bathroom	609/282453
19 A	1	19107	A	One Bedroom/One Bathroom	609/282453
19 A	1	19108	E	Two Bedrooms/Two Bathrooms	1006/282453
19 B	1	19111	E	Two Bedrooms/Two Bathrooms	1006/282453
19 B	1	19112	A	One Bedroom/One Bathroom	609/282453
19 B	1	19113	A	One Bedroom/One Bathroom	609/282453
19 B	1	19114	C	One Bedroom/One Bathroom w/Den	717/282453
19 B	1	19115	C	One Bedroom/One Bathroom w/Den	717/282453
19 B	1	19116	A	One Bedroom/One Bathroom	609/282453
19 B	1	19117	A	One Bedroom/One Bathroom	609/282453
19 B	1	19118	E	Two Bedrooms/Two Bathrooms	1006/282453
19 A	1	19201	E	Two Bedrooms/Two Bathrooms	1006/282453
19 A	1	19202	A	One Bedroom/One Bathroom	609/282453
19 A	1	19203	D	Two Bedrooms/Two Bathrooms	989/282453
19 A	1	19204	B	One Bedroom/One Bathroom	681/282453
19 A	1	19205	B	One Bedroom/One Bathroom	681/282453
19 A	1	19206	D	Two Bedrooms/Two Bathrooms	989/282453
19 A	1	19207	A	One Bedroom/One Bathroom	609/282453
19 A	1	19208	E	Two Bedrooms/Two Bathrooms	1006/282453
19 B	1	19211	E	Two Bedrooms/Two Bathrooms	1006/282453
19 B	1	19212	A	One Bedroom/One Bathroom	609/282453
19 B	1	19213	D	Two Bedrooms/Two Bathrooms	989/282453
19 B	1	19214	B	One Bedroom/One Bathroom	681/282453
19 B	1	19215	B	One Bedroom/One Bathroom	681/282453
19 B	1	19216	D	Two Bedrooms/Two Bathrooms	989/282453
19 B	1	19217	A	One Bedroom/One Bathroom	609/282453
19 B	1	19218	E	Two Bedrooms/Two Bathrooms	1006/282453
19 A	1	19304	C3	One Bedroom/One Bathroom	717/282453
19 A	1	19305	C3	One Bedroom/One Bathroom	717/282453
19 B	1	19314	C3	One Bedroom/One Bathroom	717/282453
19 B	1	19315	C3	One Bedroom/One Bathroom	717/282453
20	2	20101	G	Two Bedrooms/Two Bathrooms	1003/282453
20	2	20102	CS	One Bedroom/One Bathroom w/Den	719/282453
20	2	20103	C	One Bedroom/One Bathroom w/Den	717/282453
20	2	20104	C	One Bedroom/One Bathroom w/Den	717/282453
20	2	20105	CS	One Bedroom/One Bathroom w/Den	719/282453
20	2	20106	G	Two Bedrooms/Two Bathrooms	1003/282453
20	2	20201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
20	2	20202	F	Two Bedrooms/Two Bathrooms	1044/282453
20	2	20203	B	One Bedroom/One Bathroom	681/282453
20	2	20204	B	One Bedroom/One Bathroom	681/282453
20	2	20205	F	Two Bedrooms/Two Bathrooms	1044/282453
20	2	20206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
20	2	20303	C3	One Bedroom/One Bathroom	717/282453
20	2	20304	C3	One Bedroom/One Bathroom	717/282453
21	2	21101	G	Two Bedrooms/Two Bathrooms	1003/282453
21	2	21102	CS	One Bedroom/One Bathroom w/Den	719/282453



BLDG NO.	BLDG TYPE	UNIT NO.	UNIT TYPE	NUMBER OF BEDROOMS/BATHROOMS	UNDIVIDED INTEREST
21	2	21103	C	One Bedroom/One Bathroom w/Den	717/282453
21	2	21104	C	One Bedroom/One Bathroom w/Den	717/282453
21	2	21105	CS	One Bedroom/One Bathroom w/Den	719/282453
21	2	21106	G	Two Bedrooms/Two Bathrooms	1003/282453
21	2	21201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
21	2	21202	F	Two Bedrooms/Two Bathrooms	1044/282453
21	2	21203	B	One Bedroom/One Bathroom	681/282453
21	2	21204	B	One Bedroom/One Bathroom	681/282453
21	2	21205	F	Two Bedrooms/Two Bathrooms	1044/282453
21	2	21206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
21	2	21303	C3	One Bedroom/One Bathroom	717/282453
21	2	21304	C3	One Bedroom/One Bathroom	717/282453
22	2	22101	G	Two Bedrooms/Two Bathrooms	1003/282453
22	2	22102	CS	One Bedroom/One Bathroom w/Den	719/282453
22	2	22103	C	One Bedroom/One Bathroom w/Den	717/282453
22	2	22104	C	One Bedroom/One Bathroom w/Den	717/282453
22	2	22105	CS	One Bedroom/One Bathroom w/Den	719/282453
22	2	22106	G	Two Bedrooms/Two Bathrooms	1003/282453
22	2	22201	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
22	2	22202	F	Two Bedrooms/Two Bathrooms	1044/282453
22	2	22203	B	One Bedroom/One Bathroom	681/282453
22	2	22204	B	One Bedroom/One Bathroom	681/282453
22	2	22205	F	Two Bedrooms/Two Bathrooms	1044/282453
22	2	22206	H	Two Bedrooms/Three Bathrooms w/Den	1453/282453
22	2	22303	C3	One Bedroom/One Bathroom	717/282453
22	2	22304	C3	One Bedroom/One Bathroom	717/282453
CLUBHOUSE UNIT			I	One Bedroom/One Bathroom	723/282453

SCHEDULE "3"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

ESTIMATED OPERATING BUDGET FOR THE  
CONDOMINIUM PROPERTY

THE STERLING AT THE VILLAGES OF PALM BEACH LAKES  
 CONDOMINIUM HOMES ASSOCIATION, INC.  
 ESTIMATED OPERATING BUDGET  
 JANUARY 1, 2006 - DECEMBER 31, 2006

3  
 2006-01-01  
 2006-12-31  
 2006-01-01

	<u>Monthly</u>	<u>Annually</u>
<b><u>INCOME</u></b>		
Maintenance Assessments (excludes water bill for individual units)	50,766.33	609,196.00
Water bills - Individual Units	11,250.00	135,000.00
Reserve Assessment	8,253.56	99,042.71
<b>TOTAL INCOME</b>	<b>70,269.89</b>	<b>843,238.71</b>
<b><u>EXPENSES</u></b>		
<b><u>MANAGEMENT FEES</u></b>		
Management Fee	2,472.00	29,664.00
<b><u>LABOR</u></b>		
Manager	4,875.00	58,500.00
Janitorial	3,510.00	42,120.00
Maintenance	3,937.50	47,250.00
<b>TOTAL MANAGEMENT AND LABOR EXPENSES</b>	<b>14,794.50</b>	<b>177,534.00</b>
<b><u>ADMINISTRATIVE EXPENSES</u></b>		
Accounting/Tax Preparation	291.67	3,500.00
Fees Payable to the Division	106.33	1,276.00
Legal Fees	833.33	10,000.00
License/Fees/Permits	350.00	4,200.00
Office Supplies & Expenses	250.00	3,000.00
Printing & Postage	350.00	4,200.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>2,181.33</b>	<b>26,176.00</b>
<b><u>INSURANCE</u></b>		
Insurance	13,333.33	160,000.00
<b>TOTAL INSURANCE EXPENSES</b>	<b>13,333.33</b>	<b>160,000.00</b>
<b><u>CONTRACT SERVICES</u></b>		
Entry System / Security	325.00	3,900.00
Fire Alarm / Life Safety System	208.33	2,500.00
Lawn Maintenance Contract	5,465.50	65,586.00
Pest Control - Common Areas	395.83	4,750.00
Pool	708.33	8,500.00
Trash Removal	3,333.33	40,000.00
<b>TOTAL CONTRACT SERVICES EXPENSES</b>	<b>10,436.33</b>	<b>125,236.00</b>
<b><u>SUPPLIES &amp; REPAIRS</u></b>		
Custodial Equipment & Supplies	500.00	6,000
Golf Cart Repairs	145.83	1,750
	<u>645.83</u>	<u>7,750.00</u>
(Excluding Contract Svcs Covered by 1st Yr warranty)		
Lighting Maintenance and Supplies	333.33	4,000.00
Miscellaneous Repairs & Supplies	416.67	5,000.00
Pool Supplies	166.67	2,000.00
Tennis Court Repair & Maintenance	125.00	1,500.00
	<u>1,041.67</u>	<u>12,500.00</u>
<b>TOTAL SUPPLIES &amp; REPAIRS EXPENSES</b>	<b>1,687.50</b>	<b>20,250.00</b>
<b><u>REAL ESTATE TAXES - COMMON AREAS</u></b>		
Real Estate Taxes - Common Areas	N/A	N/A
<b>TOTAL REAL ESTATE TAXES EXPENSES</b>	<b>-</b>	<b>-</b>

<b>UTILITIES</b>		
Electric	2,291.67	27,500.00
Gas - Barbecue	541.67	6,500.00
Telephones	708.33	8,500.00
Water bills - Units (individual meters)	12,500.00	150,000.00
Water & Sewer - Common areas	1,875.00	22,500.00
<b>TOTAL UTILITIES EXPENSES</b>	<b>17,916.67</b>	<b>215,000.00</b>
<b>OTHER EXPENSES</b>		
Contingency	1,666.67	20,000.00
<b>TOTAL OTHER EXPENSES</b>	<b>1,666.67</b>	<b>20,000.00</b>
Operating Capital		
Operating Capital	N/A	N/A
<b>TOTAL OPERATING CAPITAL</b>	<b>-</b>	<b>-</b>
Rent For Unit (If Subject to Lease)		
Rent For Unit (If subject to lease)	N/A	N/A
<b>TOTAL RENT FOR UNIT (IF SUBJECT TO LEASE)</b>	<b>-</b>	<b>-</b>
Rent Payable by Unit Owner to Lessor Under Recreational Lease		
Rent Payable by Unit Owner to Lessor Under Recreational Lease	N/A	N/A
<b>TOTAL RENT PAYABLE BY UNIT OWNER TO LESSOR UNDER RECREATIONAL LEASE</b>	<b>-</b>	<b>-</b>
<b>TOTAL WITHOUT RESERVES</b>	<b>62,016.33</b>	<b>744,196.00</b>
<b>RESERVES</b>	<b>8,253.56</b>	<b>99,042.71</b>
<b>TOTAL COMMON WITH RESERVES</b>	<b>70,269.89</b>	<b>843,238.71</b>

The information contained herein represents the estimated operating budget, prepared in accordance with generally accepted accounting principles. The estimated operating budget has been prepared based on information as to the level of standards and services for the project provided by the Developer. No guarantees or warranties are made with respect to the estimated operating budget as the information and assumptions on which the preparation of same have been based are subject to change from time to time.

# The Sterling Reserve Detail

January 1, 2006 through December 31, 2006  
Reserve Schedule

Description	Replacement Cost	Useful Life (Yrs)	Remaining Life (Yrs)	Current Balance In Account	Annual Contribution	Monthly Contribution
<b>Roofs</b>						
Roof Replacement	400,000.00	50	34	128,000.00	8,000.00	666.67
<b>Roofs Total</b>	<b>400,000.00</b>			<b>128,000.00</b>	<b>8,000.00</b>	<b>666.67</b>
<b>HVAC</b>						
HVAC - Common	18,000.00	17	10	12,600.00	540.00	45.00
<b>HVAC Total</b>	<b>18,000.00</b>			<b>12,600.00</b>	<b>540.00</b>	<b>45.00</b>
<b>Plumbing</b>						
Plumbing	320,000.00	70	54	128,000.00	3,555.56	296.30
<b>Plumbing Total</b>	<b>320,000.00</b>			<b>128,000.00</b>	<b>3,555.56</b>	<b>296.30</b>
<b>Electrical</b>						
Electrical Service and Meters (Common)	322,000.00	70	54	-	5,962.96	496.91
Wiring (Common Element)	360,000.00	70	54	-	6,666.67	555.56
<b>Electrical Total</b>	<b>682,000.00</b>			<b>-</b>	<b>12,629.63</b>	<b>1,052.47</b>
<b>Swimming Pool</b>						
Swimming Pool and Decks	80,000.00	50	34	-	2,352.94	196.08
Pool Pumps and Filters	5,000.00	15	10	-	500.00	41.67
<b>Swimming Pool Total</b>	<b>85,000.00</b>			<b>-</b>	<b>2,852.94</b>	<b>237.75</b>
<b>Fire Safety</b>						
Fire Hydrants	18,000.00	80	64	-	281.25	23.44
Fire Alarm	66,000.00	26	10	-	6,600.00	550.00
<b>Fire Alarm Total</b>	<b>84,000.00</b>			<b>-</b>	<b>6,881.25</b>	<b>573.44</b>
<b>Pavement &amp; Parking Areas</b>						
Pavement & Parking Areas	300,000.00	40	24	-	12,500.00	1,041.67
<b>Pavement &amp; Parking Areas Total</b>	<b>300,000.00</b>			<b>-</b>	<b>12,500.00</b>	<b>1,041.67</b>

Drainage						
Drainage	350,000.00	40	24	-	14,583.33	1,215.28
Drainage Total	350,000.00			-	14,583.33	1,215.28
Painting						
Painting (Common)	150,000.00	7	4	-	37,500.00	3,125.00
Painting Total	150,000.00			-	37,500.00	3,125.00
Grand Total	2,389,000.00			268,600.00	99,042.71	8,253.56

THE STERLING AT THE VILLAGES OF PALM BEACH LAKES  
 CONDOMINIUM HOMES ASSOCIATION, INC.  
 MAINTENANCE FEE SCHEDULE  
 319 RESIDENTIAL UNITS  
 JANUARY 1, 2006 - DECEMBER 31, 2006

Unit Type	Sales Type	# of Units	Unit Type As a Fraction	Total % By Type	Unit Mo. Fee W/O Reserve	Unit Annual Fee W/O Reserve	Total Mo. Fee by Type W/O Reserve	Unit Mo. Fee W/ Reserve	Unit Annual Fee W/ Reserve	Total Mo. Fee by Type W/ Reserve
Amber	A	36	0.002156111	7.76%	\$ 133.71	\$ 57,764.49	\$ 4,813.71	151.51	65,452.18	5,454.35
Brillante	B	34	0.002411021	8.20%	\$ 149.52	\$ 61,005.24	\$ 5,083.77	169.42	69,124.24	5,760.35
Crystal	C	34	0.002538475	8.63%	\$ 157.43	\$ 64,230.19	\$ 5,352.52	178.38	72,778.39	6,064.87
Crystal Select	CS	36	0.002545556	9.16%	\$ 157.87	\$ 68,198.14	\$ 5,683.18	178.88	77,274.42	6,439.53
Crystal 3	C3	34	0.002538475	8.63%	\$ 157.43	\$ 64,230.19	\$ 5,352.52	178.38	72,778.39	6,064.87
Diamond	D	12	0.003501468	4.20%	\$ 217.15	\$ 31,269.34	\$ 2,605.78	246.05	35,430.88	2,952.57
Emerald	E	24	0.003561655	8.55%	\$ 220.88	\$ 63,613.66	\$ 5,301.14	250.28	72,079.80	6,006.65
Flora	F	36	0.003696190	13.31%	\$ 229.22	\$ 99,024.84	\$ 8,252.07	259.73	112,203.74	9,350.31
Garnet	G	36	0.003551033	12.78%	\$ 220.22	\$ 95,135.93	\$ 7,927.99	249.53	107,797.27	8,983.11
Hope	H	36	0.005144219	18.52%	\$ 319.03	\$ 137,819.05	\$ 11,484.92	361.48	156,160.96	13,013.41
Clubhouse Unit	I	1	0.002559718	0.26%	\$ 158.74	\$ 1,904.93	\$ 158.74	179.87	2,158.45	179.87
		<b>319</b>	<b>1.000000000</b>	<b>100.00%</b>			<b>62,016.33</b>			<b>70,269.89</b>
<b>Total Monthly Maintenance Fees Required Without Reserves</b>										<b>62,016.33</b>
<b>Total Monthly Maintenance Fees Required With Reserves</b>										<b>70,269.89</b>
<b>Maintenance price per Square foot w/o reserve</b>										<b>\$ 0.220</b>
<b>Maintenance Price per Square foot w/ reserve</b>										<b>\$ 0.249</b>

Grand  
 Paintlr  
 Paintlr  
 Draina  
 Draina

**NOTES TO THE ESTIMATED OPERATING BUDGET FOR  
THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

- NOTE 1: By definition, a Budget is an estimate of expenses. However, actual expenses incurred may be either more or less than the estimated expenses set forth in the Budget. The Developer and the Association cannot and do not make any representation or warranty that actual expenses will not increase as a result of inflation, etc. Furthermore, if the estimated expenses in certain categories of the Budget, for example: water or electricity, are greater than the actual expenses incurred for those categories, then the excess will be used to off-set deficits occurring in the categories of the Budget where actual expenses exceed the estimated expenses.
- NOTE 2: Each Unit shall be separately billed for real estate taxes, electricity, water, personal property taxes and telephone charges.
- NOTE 3: The fiscal year of the Association shall be January 1<sup>st</sup> through December 31<sup>st</sup>.
- NOTE 4: In accordance with the Condominium Act, the Developer intends to waive reserves at a duly called meeting of the Association for the fiscal year ending December 31, 2006. If reserves had been fully funded, same would have been calculated as shown on the attached reserve schedule.
- NOTE 5: Pursuant to Section 718.116 (9)(a)(2), the Developer has guaranteed that the total Assessment for Common Expenses of the Condominium imposed on all Unit Owners will not increase over \$744,196.00 for the period beginning from the date of recordation of the Declaration of Condominium through December 31, 2006, and has obligated itself to pay any amount of Common Expenses incurred during that period not produced by the Assessments at the guaranteed level receivable from other Units Owners. Pursuant to Section 718.116(9)(a)(2), Florida Statutes, the Developer has the right to extend the guarantee for up to five (5) additional one year periods at the same level. However, the Developer is under no obligation to so extend the guarantee. The dollar amount for each Unit Type during the guarantee period is as follows:

UNIT TYPE	MONTHLY	YEARLY
A	\$133.71	\$1,604.52
B	\$149.52	\$1,794.24
C	\$157.43	\$1,889.16
CS	\$157.87	\$1,894.44
C3	\$157.43	\$1,889.16
D	\$217.15	\$2,605.80
E	\$220.88	\$2,650.56
F	\$229.22	\$2,750.64
G	\$220.22	\$2,642.64
H	\$319.03	\$3,828.36
I	\$158.74	\$1,904.88



SCHEDULE "4"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

FORM OF PURCHASE AGREEMENT UTILIZED IN THE SALE  
OF CONDOMINIUM UNITS

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

CONTRACT FOR PURCHASE AND SALE

THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM
1100 Village Boulevard
West Palm Beach, Florida 33409

Seller/Developer: REAMCO GLENMOOR, LLC, a Delaware limited liability company, 1100 Village Boulevard, West Palm Beach, Florida 33409

Purchaser: \_\_\_\_\_ Purchaser: \_\_\_\_\_

Social Security #: \_\_\_\_\_ Social Security #: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

Telephones: Home: \_\_\_\_\_ Telephones: Home: \_\_\_\_\_

Work: \_\_\_\_\_ Work: \_\_\_\_\_

Cell: \_\_\_\_\_ Cell: \_\_\_\_\_

E-Mail: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller the Model Type \_\_\_\_\_ Dwelling Unit \_\_\_\_\_ (the "Unit"), as set forth above and as hereinafter defined, in THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM (the "Condominium"), according to the Public Offering Statement thereof, for the price and upon the terms and conditions hereinafter set forth, and subject to the additional terms and conditions on all pages referenced herein.

Purchase Price: \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Additional Parking Space \_\_\_\_\_: \$ \_\_\_\_\_

Deposit Made This Date: \$ \_\_\_\_\_

Additional Deposit Due On \_\_\_\_\_: \$ \_\_\_\_\_

BALANCE DUE AT CLOSING:\* \$ \_\_\_\_\_

\*In addition to the balance due at closing as set forth above, Purchaser also agrees to pay all closing costs and other sums required to be paid by Purchaser pursuant to this Contract.

Condominium Maintenance Charge: \$ \_\_\_\_\_/month

THIS AGREEMENT IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH ON ALL PAGES HEREOF WHICH BY REFERENCE IS MADE A PART HEREOF.

NOTE: BEFORE PURCHASER SIGNS THIS AGREEMENT, PURCHASER SHOULD READ IT CAREFULLY. PURCHASER IS ADVISED THAT THIS AGREEMENT CONTAINS REFERENCES TO DEVELOPER'S RIGHT TO MAKE CHANGES IN THE OFFER MADE TO PURCHASER (PARAGRAPH "1(b)"), REFERENCES MADE TO CERTAIN CLOSING COSTS (PARAGRAPH "6"), AND STRICT LIMITATIONS ON PURCHASER'S RIGHTS UPON DEVELOPER'S DEFAULT (PARAGRAPH "8(b)"). PURCHASER IS FURTHER ADVISED THAT THE CONDOMINIUM DOCUMENTS CONTAIN OTHER IMPORTANT INFORMATION, INCLUDING, BUT NOT LIMITED TO, INFORMATION RESPECTING THE SCHEDULE AND OTHER DETAILS FOR THE TURNOVER OF CONTROL OF THE CONDOMINIUM ASSOCIATION TO UNIT OWNERS, OTHER THAN THE DEVELOPER, AND THE RIGHT TO CANCEL CERTAIN CONTRACTS ENTERED INTO BY THE CONDOMINIUM ASSOCIATION BEFORE CONTROL IS TRANSFERRED TO UNIT OWNERS, OTHER THAN THE DEVELOPER.

BROKER PARTICIPATION: SELLER HEREBY ADVISES PURCHASER THAT THE UNDERSIGNED SALES REPRESENTATIVE IS THE AGENT OF SELLER AND IS BEING COMPENSATED OR PAID BY SELLER FOR PROCURING THE EXECUTION OF THE PURCHASE AND SALE AGREEMENT.

PURCHASER ACKNOWLEDGES, WARRANTS AND REPRESENTS THAT THIS PURCHASE AGREEMENT IS BEING ENTERED INTO BY PURCHASER WITHOUT RELIANCE UPON ANY REPRESENTATIONS CONCERNING ANY POTENTIAL FOR FUTURE PROFIT, ANY RENTAL INCOME POTENTIAL, TAX ADVANTAGES, DEPRECIATION OR INVESTMENT POTENTIAL, AND WITHOUT RELIANCE UPON ANY OTHER MONETARY OR FINANCIAL ADVANTAGE. PURCHASER ACKNOWLEDGES THAT NO SUCH REPRESENTATIONS HAVE BEEN MADE BY SELLER OR ANY OF ITS AGENTS, EMPLOYEES OR REPRESENTATIVES.

Witness as to Purchaser \_\_\_\_\_ Purchaser \_\_\_\_\_ Date \_\_\_\_\_

Witness as to Purchaser \_\_\_\_\_ Purchaser \_\_\_\_\_ Date \_\_\_\_\_

DEPOSIT CHECKS MADE PAYABLE TO: EQUITY LAND TITLE, LLC, whose address is Trade Centre South, Suite 700, 100 West Cypress Creek Road, Fort Lauderdale, Florida 33309. Purchaser is entitled to a receipt for his deposit upon request. This Contract for Purchase and Sale is not binding until executed by an officer of Seller.

SELLER:

REAMCO GLENMOOR, LLC, a Delaware limited liability company

BY: \_\_\_\_\_ Date \_\_\_\_\_
Authorized Representative

1. Condominium Plan and Condominium Documents.

(a) The Florida Condominium Act, Chapter 718, Florida Statutes (the "Act") requires that the following statement be contained in Contracts for the sale of a Condominium Parcel:

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

(b) The Purchaser acknowledges that prior to the execution of this contract, all of the statutory information concerning this Condominium required by Sections 718.503 and 718.504 of the Act has been delivered to the Purchaser, the receipt of which is hereby acknowledged by Purchaser, provided, however, that this language does not operate in lieu of the Receipt for Condominium Documents attached as Schedule "6" to this Prospectus. The required statutory information consists of the Prospectus and its Exhibits which are listed in the Table of Contents of the Prospectus (the "Condominium Documents"). The terms and conditions of the Condominium Documents are hereby incorporated by reference into this Contract. To exercise the right of cancellation set forth in Paragraph 1(a) above, Purchaser must deliver written notice to Seller at 1100 Village Boulevard, West Palm Beach, Florida 33409 (which is the place for giving any notices to Seller under this Contract). If the Purchaser properly terminates the Contract, all funds paid by Purchaser shall be paid to Purchaser. The Purchaser agrees that the Condominium Documents may be changed, if necessary, to meet the requirements of a mortgagee, public authority, title insurance company, and the Developer or if such change is in the best interests of the Association, as the Seller, in its discretion, may determine. It is understood and agreed, however, that if changes are made that would materially alter or modify the offering in a manner which is adverse to Purchaser without obtaining the approval of Purchaser, then this Contract is voidable by Purchaser by delivering written notice to Seller of the Purchaser's intention to cancel this Contract within fifteen (15) days after receipt by Purchaser of all of the amended Condominium Documents. The provisions of this paragraph do not operate in lieu of the form of Receipt prescribed by Rule 61B-18.004, F.A.C.

2. Personal Property. No furniture or any other personal property is included in this Contract except as set forth in the Personal Property Addendum and Upgrade Addendum attached hereto, if any. Without limiting the generality of the foregoing, no finishes, materials, fixtures, furniture, furnishings or other personal property shown in the models are included in this Contract and are for display purposes only. Reference should be made only to the Upgrade Addendum and Personal Property Addendum, if any, attached hereto (and not to the model units) for a description of the upgrades to be made to the Unit and/or the personal property included in this transaction.

3. Disclaimer of Warranties.

It is hereby understood and agreed that Seller/Developer makes no warranties, express or implied of any kind, except as are specifically required in accordance with the laws of the State of Florida or of the United States. Neither the Developer nor the Association shall have any obligation to make any repairs or improvements, except as expressly stated herein or in the Public Offering Statement. The Developer of this Condominium, pursuant to the provisions of Section 718.618, F.S., and in accordance with the Schedule of Converter Reserve Requirements contained in the Conversion Inspection Report, has elected to establish reserve accounts for capital expenditures and deferred maintenance. Accordingly, as a caveat to prospective Purchasers, the Developer hereby discloses that it makes no representations or warranties of any kind or nature (including warranties of merchantability or warranties of fitness for a particular purpose) to any Purchaser regarding the condition of the Condominium, the Condominium Units and/or the appurtenances thereto, unless they are expressly stated in writing by the Developer.

To the maximum extent lawful, Developer hereby disclaims any and all and each and every express or implied warranties, whether established by statutory, common, case law or otherwise, as to the design, construction, sound and/or odor transmission, existence and/or development of molds, mildew, toxins or fungi, furnishing and equipping of the Condominium Property, including, without limitation, any implied warranties of habitability, fitness for a particular purpose or merchantability, compliance with plans, all warranties imposed by statute (other than those imposed by Section 718.618, Florida Statutes, and then only to the extent applicable and not yet expired) and all other express and implied warranties of any kind or character. Developer has not given and Purchaser has not relied on or bargained for any such warranties. Each Purchaser recognizes and agrees that the Unit and Condominium are not new construction and were not constructed by Developer. Each Purchaser shall be deemed to represent and warrant to Developer that, in deciding to acquire the Unit, the Unit Owner relied solely on such Unit Owner's independent inspection of the Unit and the Condominium as well as the conversion inspection report included in the Prospectus. Purchaser has not received nor relied on any warranties and/or representations from Developer of any kind, other than as expressly provided herein. Without limiting the generality of the foregoing and to the maximum extent permitted by laws, warranties, if any, on appliances and HVAC systems furnished with or serving the Unit are manufacturers warranties

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only and each Purchaser agrees to be limited to the manufacturer's warranties, if any, for any relief pertaining to the breach of any express or implied warranty of merchantability or fitness. Nothing herein shall be deemed to imply that any new appliances or HVAC systems will be furnished to any Unit.

As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

Further, given the climate and humid conditions in South Florida, molds, mildew, toxins and fungus may exist and/or develop within the Unit and/or Condominium Property. Purchaser is hereby advised that certain molds may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By executing and delivering this Purchase Agreement and closing, Purchaser shall be deemed to have assumed the risks associated with molds, mildew, toxins and/or fungi and to have released the Seller from any and all liability resulting from same.

This section will survive (continue to be effective after) closing.

4. Title.

(a) Status of Title. It is understood and agreed that Purchaser is purchasing the above referenced Condominium Unit, subject to the items as hereinafter stated, and that title to the Unit which the Purchaser shall acquire pursuant to this Agreement shall be good, marketable and/or insurable, subject only to the following:

(1) Conditions, restrictions, limitations, reservations, dedications, existing zoning ordinances and instruments of record, including, but not limited to, water, sewer, gas, electric and other utility agreements of record.

(2) Facts which an accurate survey or personal inspection of the property would disclose.

(3) Taxes for the current year and subsequent years, pending municipal liens and easements existing and to be created for ingress and egress to the property.

(4) Covenants, conditions, restrictions, terms and other provisions as set forth in the Declaration of Condominium for the Condominium, and its exhibits and Articles of Incorporation and By-Laws of the Association.

(5) Any purchase money mortgage executed by Purchaser in connection with the closing of this transaction.

(6) All standard policy exceptions and provisions as may be contained in the A.L.T.A. owner's policy of title insurance.

In the event Seller is unable to provide good, marketable and/or insurable title in accordance with the terms hereof, Seller shall exercise reasonable diligence in order to correct such defects within a reasonable period of time not to exceed sixty (60) days after notice thereof by Purchaser. In the event Seller cannot or does not correct such title defects, Purchaser shall have only the following rights, provided, however, that Purchaser's remedy shall not be limited for the Developer's willful non-performance under this Contract:

(i) To take title subject to the defect without a diminution in the purchase price and the closing documentation shall be amended to provide that Purchaser is taking title subject to such defects, and Seller shall have no liability for same; or,

(ii) To cancel this Purchase Agreement by giving notice to Seller, and this Purchase Agreement shall be deemed terminated as of the date of such notice, in which event Purchaser shall be entitled to a refund of the monies paid hereunder, and Purchaser shall have no other rights against Seller.

(b) Recording. Following the closing of this transaction, Seller shall cause to be recorded in the Public Records of Palm Beach County, Florida, a Special Warranty Deed of conveyance.

(c) Title Insurance. At Purchaser's expense, Seller shall provide and Purchaser shall be entitled to an owner's title insurance policy, subject to the items specified herein, and subject to the normal exclusions from coverage, standard exceptions, and provisions, conditions and stipulations of a standard owner's title insurance policy. Purchaser, unless it otherwise delivers written notice to Seller within seven (7) days of Purchaser's execution hereof, hereby designates Equity Land Title, LLC ("Designated Title Agent") for the issuance of an owner's title insurance policy in this transaction. Purchaser, if Designated Title Agent is selected, (a) shall be entitled to an ALTA form B owner's title policy from Seller subject to the items specified in paragraph 4 above, and the standard exceptions, conditions and stipulations contained in that standard form owner's title policy; and (b) shall pay, at closing, for the cost of a title search and title examination by Designated Title Agent in the amount of One Hundred Seventy-Five (\$175.00) Dollars and Seventy-Five (\$75.00) Dollars, respectively. If a lender's title insurance policy is required by Purchaser's mortgage lender, if applicable, Purchaser may select Designated Title Agent to issue the lender's title policy for Two Hundred Fifty (\$250.00) Dollars plus the costs of

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only and each Purchaser agrees to be limited to the manufacturer's warranties, if any, for any relief or the breach of any express or implied warranty of merchantability or fitness. Nothing herein shall be construed to limit the availability of any other remedies available to the Purchaser under applicable law. The Seller's systems will be furnished to any Unit.

**all title endorsements required by that lender.** Seller is not obligated to supply an abstract of title. If Designated Title Agent has been selected by Purchaser, then Seller shall deliver to Purchaser an owner's title policy within a reasonable period of time after closing or as required by law. Seller's delivery of the foregoing described owner's title policy shall be deemed conclusive evidence of Seller's compliance with paragraph 4 above. Should Purchaser select someone other than Designated Title Agent, subject to the terms hereof, Seller shall not be obligated to provide a title insurance policy.

5. **Closing Date.** Subject to the provisions hereof, closing on the purchase and sale of the Unit (the "Closing") will occur on or about the date indicated on page 2 hereof; however, Purchaser acknowledges and agrees that this estimate is given to Purchaser for convenience only and is subject to change from time to time by Seller for any reason and without creating any liability of Seller to Purchaser. Purchaser understands that Seller has the right to schedule the exact date, time and place for closing on not less than ten (10) days prior written notice to Purchaser, provided, however, that closing must be scheduled in no event later than the Outside Date (the "Closing Notice"). Before Seller may require Purchaser to close, however, Seller must record the Declaration and related documents in the Public Records of Palm Beach County, Florida. Seller is hereby authorized by Purchaser to postpone the closing (as provided in the Closing Notice) for any reason (on not less than three (3) days prior written notice to Purchaser), and Purchaser will close on the new date, time and place specified by Seller. The closing date may be before or after the estimated Closing Date indicated on page 2 hereof, however, Seller is not obligated to provide any notice of a change from the estimated Closing Date separate from the Closing Notice as provided herein.

Seller agrees to substantially complete upgrades of the Unit, in the manner specified in this Agreement, by a date no later than two (2) years following the date Purchaser signs this Agreement, subject, however, only to delays caused by matters which are legally recognized as defenses to contract actions in the jurisdiction where the building is being erected (the "Outside Date").

If Seller agrees in writing to reschedule Closing at Purchaser's request, or if Purchaser is a corporation or other entity and Purchaser fails to produce the necessary documentation Seller requests, and, as a result, closing is delayed, or if closing is delayed for any other reason (except for a delay desired, requested or caused by Seller), Purchaser agrees to pay at closing a late funding charge equal to One Hundred Twenty Five (\$125.00) Dollars per day from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Purchaser's written request. The foregoing Section will survive (continue to be effective after) closing.

6. **Costs and Fees.** Purchaser understands and agrees that, in addition to the Purchase Price for the Unit, Purchaser must pay certain other fees, costs or other sums when the title is delivered to Purchaser at closing. These include:

a. A "development fee" equal to one and three quarters of one percent (1.75%) of the Purchase Price (and of any charges for options or extras now or hereafter contracted for which are not included in the Purchase Price). The "development fee" shall be retained by Seller as additional revenue and to offset certain of its conversion and development expenses, including without limitation, certain of Seller's administration expenses and Seller's attorneys' fees in connection with conversion and development of the Condominium. Accordingly, Purchaser understands and agrees that the development fee is not for payment of closing costs or settlement services, but rather represents additional funds to Seller which are principally intended to provide additional revenue and to cover various out-of-pocket and internal costs and expenses of Seller associated with development of the Condominium.

b. The costs of officially recording the deed in the Public Records of the County (presently recording fees are \$10.00 for the first page of an instrument and \$8.50 for each additional page).

c. The documentary stamp taxes payable in connection with the deed conveying the Unit to Purchaser (presently, documentary stamp taxes are \$.070 for each \$100.00 of consideration).

d. The premium on the owner's title insurance policy, at the minimum promulgated risk rates promulgated by the Florida Insurance Commissioner (taking into account applicable reissue rates and new home credits, if any).

e. A working capital contribution in an amount equal to twice the monthly maintenance charge owed to the Condominium Association, which charge is payable directly to the Association to provide it with initial capital. This contribution will not be credited against regular assessments.

f. A reimbursement to Seller for any utility, cable or interactive communication deposits or hook-up fees which Seller may have advanced prior to closing for the Unit. The amount of this charge is now unknown.

g. The remaining balance, if any, of any charges for options or upgrading of standard items included, or to be included, in the Unit as agreed to in writing by both Purchaser and Seller.

h. Reimbursement to Seller, and/or Seller's closing agents, for charges incurred in connection with coordinating closing with Purchaser and/or Purchaser's lender, including, without limitation, charges for messenger expenses, long distance telephone calls, photocopying expenses, telecopying charges,

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*title updates, and others.*

i. In the event of the imposition of any surcharge or any new governmental tax or charge on deeds or conveyances, Purchaser agrees to pay all such increases, surcharges or new taxes or charges.

j. Current expenses of the Unit (for example, taxes and governmental assessments, current monthly assessments of the Association, rent and any interim services fee imposed by governmental authority) will be prorated between Purchaser and Seller as of the date of closing. Additionally, at closing, Purchaser shall be obligated to prepay the next month's maintenance assessment to the Association. If taxes for the year of closing are assessed on the Condominium as a whole, Purchaser shall pay Seller, at closing, the Unit's allocable share of those taxes (as estimated by Seller from the most current available bill) for the Unit from the date of closing through the end of the applicable calendar year of closing. If taxes for the year of closing are assessed on a unit-by-unit basis, Purchaser and Seller shall prorate taxes as of the closing date based upon the actual tax bill, if available, or an estimate by Seller, if not available, with Purchaser responsible for paying the full amount of the tax bill and Seller reimbursing Purchaser for Seller's prorated share of those taxes. Purchaser and Seller agree that there shall be no prororation of the taxes. This Subsection shall survive (continue to be effective after) closing.

In addition, if Purchaser obtains a loan for any portion of the Purchase Price, Purchaser will be obligated to pay any loan fees, closing costs, escrows, appraisals, credit fees, lender's title insurance premiums, prepayments and all other expenses charged by any lender giving Purchaser a mortgage, if applicable. Notwithstanding any of the references in this paragraph to Purchaser obtaining a loan, nothing herein shall be deemed to make the Agreement, or the Purchaser's obligations under the Agreement, conditional or contingent in any manner on the Purchaser obtaining a loan to finance any portion of the Purchase Price, it being the agreement of the Purchaser that the Purchaser shall be obligated to close "all cash".

In the event that Purchaser elects to seek financing for the purchase of the Unit, and Purchaser (i) elects to use any lender designated by Seller, (the "Designated Lender"), to finance the purchase, and (ii) allows the title insurance to be provided by Equity Land Title, LLC (or any other title company designated by Seller) (the "Designated Title Agent") and (iii), completes the application for financing and submits same to the Designated Lender within five (5) days following Purchaser's execution of this Agreement, and (iv) is approved for a loan and closes on a loan by the Designated Lender, then Seller and/or the Designated Lender has agreed to pay, on behalf of Purchaser, a credit in the amount of one and three-quarters (1.75%) percent of the Purchase Price (the "Closing Costs Contribution"). In such instance, Purchaser shall be obligated for payment of any and all other closing costs in excess of the Closing Costs Contribution. Notwithstanding the foregoing, and regardless of whether Purchaser elects to utilize the services of the Designated Lender, nothing herein shall be deemed to qualify or otherwise condition Purchaser's obligation to close "all cash" on the purchase of the Unit. In addition, if Purchaser elects to close with a title insurance agent other than the Designated Title Agent, Purchaser shall pay to Seller an additional closing cost fee of Five Hundred (\$500.00) Dollars to reimburse Seller for the additional time and expense involved in processing the Closing.

7. Escrow of Deposit Monies. Seller has established an escrow account pursuant to Florida Statutes, Chapter 718 (the "Act"). The receipt and disbursement of escrowed funds shall be in accordance with the Act and Escrow Agreement between Developer and Escrow Agent.

8. Purchaser's Default.

(a) Purchaser's Default. Purchaser shall be in default under this Purchase Agreement in the event that (1) Purchaser fails or refuses to complete and execute all of the instruments required of Purchaser under this Purchase Agreement promptly or when requested to do so by Seller; or (2) Purchaser fails to or refuses to make timely payment of any payments required under this Purchase Agreement; or (3) Purchaser in any other manner fails to or refuses to perform his obligations under this Purchase Agreement. In the event of any such default by Purchaser, Seller shall give Purchaser written notice of such default and allow seven (7) days from the date of such notice for Purchaser to cure such default. If Purchaser shall fail to cure such default within such seven (7) day period, the Seller shall, and does hereby have, the unrestricted option to: (1) consider the Purchaser in default under this Purchase Agreement; (2) retain all sums paid to it hereunder as agreed upon and liquidated damages and in full settlement of any claim for damages; and, (3) terminate all rights of Purchaser under this Purchase Agreement and, thereupon, the parties hereto will be released and relieved from all obligations hereunder. The provisions herein contained for liquidated and agreed upon damages are bona fide provisions for such and are not a penalty, the parties understanding that by reason of the withdrawal of the Unit from sale to the general public at a time when other parties would be interested in purchasing the Unit, that Seller will have sustained damages if Purchaser defaults, which damages will be substantial but will not be capable of determination with mathematical precision and, therefore, as aforesaid, the provisions for liquidated and agreed upon damages has been incorporated into this Agreement as a provision beneficial to both parties hereto. Purchaser and Seller recognize the impossibility of measuring Seller's damages if Purchaser defaults. In the event any litigation is commenced as a result of this Purchase Agreement and Seller prevails in such litigation, the Purchaser shall also be liable for Seller's attorneys' fees and costs resulting therefrom at all trial and appellate levels.

(b) Seller's Default. If Seller defaults in the performance of this Purchase Agreement, Purchaser shall give Seller written notice of such default, and if Seller, within seven (7) days from receipt of such notice shall fail to take action that would cure the default within a reasonable period of time, and if Purchaser has performed all of his obligations hereunder, then Purchaser may elect to receive a return of the deposits made hereunder, together with interest, or in the alternative, may seek specific performance. Upon payment of said

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deposit to Purchaser, Seller will no longer have any liability to Purchaser, and this Agreement shall automatically be cancelled.

9. **Transfer or Assignment.** Purchaser shall not be entitled to assign this Purchase Agreement or its rights hereunder without the prior written consent of Seller, which may be withheld by Seller with or without cause (and even if Seller's refusal to grant consent is unreasonable). To the extent that Seller consents to any such assignment, said consent may be conditioned in any manner whatsoever, including, without limitation, charging an assignment or transfer fee. Any such assignee must fully assume all of the obligations of Purchaser hereunder by written agreement for Seller's benefit, a counterpart original executed copy of which shall be delivered to Seller. If Purchaser is a corporation, partnership, other business entity, trustee or nominee, a transfer of any stock, partnership interest, equity, beneficial or principal interest in Purchaser will constitute an assignment of this Purchase Agreement requiring consent. Without limiting the generality of the foregoing, Purchaser shall not, prior to closing on title to the Unit, unless first obtaining the prior written consent of Seller (which may be granted or withheld in Seller's sole and absolute discretion) advertise, market and/or list the Unit for sale or resale, whether by placing an advertisement, listing the Unit with a broker, posting signs at the Unit or at the Condominium, allowing the Unit to be listed on the Multiple Listing Service or otherwise. Any violation of any of the foregoing provisions of this paragraph shall be deemed an immediate default by Purchaser under this Agreement (which is not capable of cure and for which no notice must be given). This Purchase Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators and permitted assigns of the parties to this Purchase Agreement; provided, however, this Purchase Agreement shall not become binding upon Seller until approved pursuant to the terms hereof.

10. **Notices.** The delivery of any items and the giving of notice in compliance with this Purchase Agreement shall be accomplished by delivery of the item or notice to the party intended to receive it or by mailing by certified or registered mail, addressed to the address of the party herein stated. Notice or delivery by mail shall be effective five (5) days after deposited for mailing with the U.S. Post Office.

11. **Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

12. **Mortgage Contingency.** If Purchaser intends to pay for a portion of the "Purchase Price" (as defined in the above) by obtaining a mortgage loan and benefit from the provisions of this paragraph, the Purchaser shall timely make an application with a Designated Lender (as hereinafter defined) in order to qualify for a mortgage loan ("Mortgage Loan").

The Purchaser agrees to cooperate with Designated Lender in the execution and submission of all necessary and required documents to qualify for the mortgage. The Purchaser has to apply within five (5) days of this Agreement. It is understood by the parties that failure to present a bona fide application to Lender will constitute a default under the terms of this Agreement and Seller shall retain Purchaser's deposit(s) as liquidated damages. The Purchaser understands that additional information may be requested by Lender from time to time, and Purchaser agrees to supply the information requested, in good faith, in an attempt to qualify for the mortgage. If the Purchaser has a spouse that has not signed this agreement, the Purchaser agrees to have the spouse sign the mortgage and any other mortgage documents requested by Lender. In the event that the Purchaser has not been approved by the Lender within fifteen (15) days of acceptance of this Purchase Agreement ("Commitment Deadline"), Seller shall have the right to cancel this Agreement by refunding Purchaser's deposit(s).

In the event Purchaser, having undertaken and performed diligently in the attempt to qualify for the mortgage Loan does not secure a written commitment for the Mortgage Loan by the Commitment Deadline, then Purchaser shall within two (2) business days of such failure notify Seller of this fact in writing. Upon timely receipt of such notice from Purchaser, Seller shall elect in its sole discretion, in writing to do one of the following:

- (i) Return deposit and terminate this Agreement.
- (ii) Extend the Commitment Deadline to a date chosen by Seller at Seller's sole discretion, but not later than the scheduled Closing Date.

The Seller has no obligations to inquire whether the Mortgage Loan has been approved. The Purchaser shall be deemed to have waived its rights to acquire a Mortgage Loan if Seller has not received a loan rejection notice from Purchaser prior to the expiration of the Commitment Deadline. In such events, the Purchaser shall be obligated to close on an all cash basis and the deposits shall be nonrefundable.

If Purchaser is unable to obtain a Mortgage Loan due to an adverse change in Purchaser's personal or financial condition occurring after the Commitment Deadline, or if the Lender withdraws its approval of the Mortgage Loan after approving the Purchaser for the Mortgage Loan, the Purchaser shall be obligated to close on an all cash basis and the deposit shall not be refundable.

13. **Existing Improvements and Other Matters.** Buyer understands and agrees that the Condominium is a conversion of a previously existing rental apartment complex which was not constructed by Seller and accordingly that the Condominium is not new construction. Buyer acknowledges having received a copy of the conversion inspection report included in the Prospectus which discloses the condition of various components of the Condominium. Additionally, Buyer has received a copy of a termite inspection report prepared by a Florida

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*licensed pest operator. These reports disclose, among other things, a discussion on the current condition of the Condominium and many of its mechanical and structural components. Because the Unit and the Condominium are substantially complete as of the date Buyer signs this Purchase Agreement, Buyer acknowledges and agrees that, subject to the provisions of paragraph 8 above, Buyer has inspected the Unit and the Condominium and has had the opportunity to examine such plans and specifications as Seller has obtained (including all changes thereto to date) for the Unit and Condominium, all of which are located in Seller's offices and available for inspection during regular business hours or by appointment and, by signing this Purchase Agreement, Buyer agrees to accept the Unit and the Condominium in their "AS IS, WHERE-IS" condition, subject to the provisions of paragraph 8 above and paragraph 30 below. This means that Buyer has no claim against Seller for any matters Buyer discovered (or should have discovered) when Buyer inspected (or had the opportunity, to inspect) the Unit and Condominium (and the plans, specifications and changes therefor) and/or for any of the matters disclosed in the reports attached to the Prospectus. Without limiting the generality of the foregoing, Buyer acknowledges that, subject to the provisions of paragraph 11 below, Seller has requested Buyer to inspect the condition of the Unit, generally, and at that time also to make Buyer's own specific determinations as to the area and dimensions of the Unit and its Limited Common Elements, if any. If any previous inspection did not include an examination of such general conditions or these areas and dimensions, Buyer agrees to make such inspection and examination within fifteen (15) days following the date Buyer signs this Purchase Agreement (that is, during the period in which Buyer may cancel this Purchase Agreement for any reason at all). If, within this time, Buyer conducts such inspection as permitted by the foregoing sentence, and does not cancel this Purchase Agreement, or if Buyer does not make this specific inspection at all, Buyer will be deemed to have accepted the Unit and its Limited Common Elements without reservations or claims as to their general condition, area, dimensions or otherwise.*

The Condominium is a conversion of an already existing rental community. Because certain changes made to the plans and specifications did not have to be filed with the governmental authorities at all, Buyer acknowledges and agrees that the plans and specifications for the Unit and the Condominium on file with applicable governmental authorities may not be identical to those current plans and specifications that may be available for inspection in Seller's office. In light of this, before Buyer is entitled to assume the accuracy of any information available from the governmental authorities in regard to plans and specifications on file with them, Buyer must first consult Seller's copy of the plans and specifications (including all applicable change orders and revisions), Seller's copy being the only one on which Buyer may rely. All such inspections and consultations must take place within fifteen (15) days of the date of this Purchase Agreement.

Buyer hereby acknowledges and agrees that sound and/or odor transmission in a multi-story building such as the Condominium is very difficult to control, and that noises and/or odors from adjoining or nearby Units and or mechanical equipment can often be detected in other Units. Without limiting the generality of Section 30, Seller does not make any representation or warranty as to the level of sound and/or odor transmission between and among Units and the other portions of the Condominium Property, and Buyer hereby waives and expressly releases any such warranty and claim for loss or damages resulting from sound and/or odor transmission. Further, Buyer understands and agrees that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of the Unit may vary by more than a nominal amount. Accordingly, within fifteen (15) days of the execution of this Agreement, Buyer should, among other things, review the size and dimensions of the Unit. By the expiration of such fifteen (15) day period, Buyer shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any material variances in the square footage from that which may have been disclosed to Buyer at any time prior to closing, whether included as part of the Condominium Documents, Seller's promotional materials or otherwise. Without limiting the generality of any other provision of this Agreement, Seller does not make any representation or warranty as to the actual size, dimensions or square footage of the Unit, and Buyer hereby waives and expressly releases any such warranty and claim for loss or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage.

The provisions of this paragraph will survive (continue to be effective after) closing. Nothing in this paragraph shall affect Buyer's rights, if any, under Florida Statutes, Section 718.618.

14. **Sales Commissions.** Seller will pay all sales commissions due its in-house sales personnel and the co-broker, if any, identified on the first page hereof (if such space is left blank, it shall mean that Seller has not agreed to pay any co-broker and that Purchaser represents that there is no co-broker who can claim by, through or under Purchaser), provided that such co-broker has properly registered with Seller as a participating co-broker. To properly register a prospective purchaser, the broker must, among other things, be present with the prospective purchaser the first time that the purchaser visits the Condominium. No broker's registration of a prospective purchaser after the prospective purchaser has visited the Condominium will be accepted by Seller. Seller has no responsibility to pay any sales commissions to any other broker or sales agent with whom Purchaser has dealt (except as specifically named herein and then only as Seller has agreed in writing). Purchaser will be solely responsible to pay any such brokers. Purchaser represents and warrants to Seller that Purchaser has not dealt with, nor has the sale been procured by, any real estate broker, salesperson or finder, other than Seller's in-house staff and the co-broker, if any, named on the first page hereof. Purchaser will indemnify Seller against all claims made against Seller by any other brokers or sales agents (and agrees also to pay all costs and attorneys' fees actually incurred by Seller because of these claims).

This paragraph will survive (and continue to be effective after) closing.

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Purchaser's Initials



15. Miscellaneous.

(a) Purchaser shall not record this Purchase Agreement amongst the Public Records of Palm Beach County, Florida. The recording by Purchaser of this Purchase Agreement shall constitute a default by Purchaser.

(b) Purchaser agrees and acknowledges that there will be a lien against the Unit for any assessment not paid to the Association.

(c) All understandings and agreements between the parties are merged into this Purchase Agreement, which fully and completely expresses the parties' agreement. This Purchase Agreement may not be changed or terminated orally.

(d) The interpretation, validity and performance of this Agreement shall be governed by the laws of the State of Florida, and venue with respect to any litigation with respect to this Agreement shall be Palm Beach County, Florida.

(e) Captions and paragraph headings contained in this Agreement are for convenience and references only and in no way define, describe, extend or limit the scope or interest of this Agreement nor the interest of any provision hereof.

(f) Purchaser acknowledges that Purchaser is purchasing the Condominium Parcel in "as is", "where is" condition. It is also expressly understood that the Unit shall be used only for residential purposes in accordance with all laws of any governing authority having jurisdiction thereover.

(g) Purchaser acknowledges that Seller or its agents shall have the right to utilize one or more model units and/or sales offices located on the Condominium Property.

(h) Purchaser acknowledges, warrants, represents and agrees that this Agreement is being entered into by Purchaser without reliance upon any verbal representations concerning any potential for future profit, any future appreciation in value, any rental income potential, tax advantages, depreciation or investment potential and without reliance upon any monetary or financial advantage. Purchaser acknowledges and agrees that no such representations, including representations as to the ability or willingness of Seller or its affiliates to assist Purchaser in renting or selling the Unit, have been made by Seller or any of its agents, employees or representatives. Purchaser further represents and warrants to Seller that Purchaser is entering into this Agreement with the full intention of complying with each and every of the obligations hereunder, including, without limitation, the obligation to close on the purchase of the Unit. Neither Seller, nor anyone working by, through or under Seller, has made any statement or suggestion that Purchaser would not be obligated to fully comply with the terms of this Agreement and to close on the purchase of the Unit. Further, Purchaser understands and agrees that neither Seller, nor any brokerage company, in-house sales personnel and/or other persons working by, through or under Seller, are under any obligation whatsoever to assist Purchaser with any resale, leasing or financing of the Unit. This Agreement contains the entire understanding between Purchaser and Seller, and Purchaser hereby acknowledges that the displays, public relation letters, architectural models, artist renderings and other promotional materials contained in the media, in sales office and model suite are for promotional purposes only. Purchaser warrants that Purchaser has not relied upon any verbal representations or promises, including, specifically, but without limitation, any representations as to: (a) potential appreciation in or resale value of the Unit; (b) the existence of any "view" from the Unit or that any existing "view" will not be obstructed in the future; (c) traffic conditions in, near or around the Condominium; (d) disturbance from nearby properties; (e) disturbance from air or vehicular traffic; or (f) parking condition for residents, guests, other visitors, etc. The provisions of this paragraph shall survive (continue to be effective after) the closing.

(i) For the purposes of completing the sales promotion of the project and until the sale of all Units in the Condominium, the Developer, its successors and assigns, is hereby given the full right and authority to maintain or establish on the Condominium Property and common elements such models, sales offices and advertising signs, if any, as Seller may deem necessary in its sole discretion, together with the right of ingress and egress to the common elements in connection therewith.

(j) In the event of any arbitration or litigation concerning this transaction, the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees incurred at all trial and appellate proceedings. Further, Purchaser hereby waives the right to a trial by jury in any claims or counterclaims brought pursuant to this Contract.

(k) Unless specifically set forth herein to the contrary, any and all interest earned on escrow funds shall be paid to Developer and shall be deemed the Developer's sole property.

(l) The Developer reserves the right to cancel this Contract and return all deposits to Purchaser in the event the Developer determines in its sole and absolute discretion not to proceed with the development of the Condominium. Purchaser acknowledges and agrees that Seller's obligations under this Contract are subject to Seller achieving minimum acceptable presale requirements. If Seller is unable to meet such presale requirements in accordance with its Lender's requirements, Seller shall have the right to terminate this Contract by written notice to Purchaser and Escrow Agent. Upon receipt of the notice, Escrow Agent shall promptly refund the deposit to Purchaser without interest, whereupon all parties shall be released of all obligations hereunder. Seller will notify Purchaser when the presale requirement has been satisfied.

\_\_\_\_\_  
Purchaser's Initials

(m) Purchaser acknowledges that this Purchase Agreement is subordinate to any mortgage now or hereafter recorded against the Condominium.

(n) If this Purchase Agreement is cancelled for any reason, Purchaser will return to Seller all of the Condominium documents delivered to him or her in the same condition received, reasonable wear and tear excepted. If Purchaser fails to return the Condominium documents, Purchaser agrees to pay Seller Fifty (\$50.00) Dollars to defray the costs of preparation, printing and delivery of same.

16. Construction Defects Disclosure. FLORIDA LAW CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY FILE A LAWSUIT FOR DEFECTIVE CONSTRUCTION AGAINST A CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL FOR AN ALLEGED CONSTRUCTION DEFECT IN YOUR HOME. SIXTY DAYS BEFORE YOU FILE YOUR LAWSUIT, YOU MUST DELIVER TO THE CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE YOUR CONTRACTOR AND ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND MAKE AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE CONTRACTOR OR ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER FLORIDA LAW.

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September 15, 2005

\_\_\_\_\_  
Purchaser's Initials

(n) If this Purchase Agreement is cancelled for any reason, Purchaser will return to Seller all

(m) Purchaser acknowledges that this Purchase Agreement is subordinate to any mortgage now or hereafter recorded against the Condominium.

SCHEDULE "5"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

**ESCROW AGREEMENT ESTABLISHING ESCROW ACCOUNT BETWEEN  
DEVELOPER AND ESCROW AGENT**

**ESCROW AGREEMENT**

**THIS ESCROW AGREEMENT** is made and entered into this \_\_\_\_ day of September, 2005, by and between REAMCO GLENMOOR, LLC, a Delaware limited liability company (hereinafter referred to as "Developer") and EQUITY LAND TITLE, LLC, a Florida limited liability company (hereinafter referred to as "Escrow Agent").

**WHEREAS**, Developer is developing a Condominium to be known as THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM, located at 1100 Village Boulevard, West Palm Beach, Florida 33409 (hereinafter referred to as the "Project") and desires the Escrow Agent hold certain deposit monies (hereinafter referred to as "Deposit Monies") received by Developer from Purchasers of Condominium Parcels at the Project (which Purchasers are hereinafter referred to as "Buyers"); and,

**WHEREAS**, Escrow Agent has agreed to act as Escrow Agent for Deposit Monies paid by Buyers pursuant to Condominium Purchase Agreements (which Condominium Purchase Agreements are hereinafter referred to as "Contracts") entered into by Developer and Buyers in accordance with the provisions of Florida Statutes, Chapter 718 (the "Act") and on the terms and conditions now about to be set forth.

**NOW, THEREFORE**, in consideration of the sums of money hereinafter set forth and other good and lawful consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

**I. ESCROW ACCOUNT**

A. Escrow Agent hereby accepts its designation to act and serve as Escrow Agent for the Project, subject to all of the rights and privileges appertaining to such office and subject to the obligations incident thereto.

B. Contemporaneously herewith, Escrow Agent shall open a separate account which shall be designated as "THE STERLING VILLAGES OF PALM BEACH LAKES 10% ESCROW" (which separate account is hereinafter referred to as the "Account"). Developer shall deliver certain Deposit Monies received by it to Escrow Agent, pursuant to Contracts, and Escrow Agent shall deposit only such Deposit Monies in the Account. Simultaneously with the delivery of the Deposit Monies, Developer shall deliver to Escrow Agent a copy of the Contract pursuant to which Developer received the Deposit Monies; provided, however, in the event any additional Deposit Monies shall be paid pursuant to a Contract previously delivered to Escrow Agent, Developer shall not be required to deliver another copy of such Contract. A copy of the form of Contract in use at the Project is attached hereto as Exhibit "B". Additionally, Escrow Agent shall open a special escrow account designated as "THE STERLING VILLAGES OF PALM BEACH LAKES SPECIAL ESCROW ACCOUNT" (which separate escrow account is hereinafter referred to as "Special Escrow Account"). Developer shall deliver all Deposit Monies in excess of ten (10%) percent received by it pursuant to the Contracts, and Escrow Agent shall deposit only such deposits in the Special Escrow Account. Disbursement of funds from the Special Escrow Account shall be used only for the actual construction and development of the Condominium Property in which the Unit is located and may not be used, in whole or in part, for salaries, commissions, expenses of salesmen, or for advertising purposes. Furthermore, such funds may only be disbursed after construction of improvements has begun. Notwithstanding anything contained herein to the contrary, Escrow Agent may establish one or more additional accounts designated as "THE STERLING VILLAGES OF PALM BEACH LAKES 10% CLOSING COST ACCOUNT" (hereinafter referred to as "Closing Cost Account"). The Escrow Agent shall be authorized to deposit into said account or accounts all monies received pursuant to the Purchase Agreement designated as closing costs. Such funds shall only be disbursed by Escrow Agent to the Developer in accordance with the terms and conditions for disbursement from the Closing Cost Account.

C. Escrow Agent shall deliver monthly statements to Developer, which statements shall indicate: the Deposit Monies received for the Project and the Buyers who made payment of the funds so deposited; the Deposit Monies disbursed for the Project and to whom the Deposit Monies were disbursed; and the remaining balance of Deposit Monies for the Project.

D. Escrow Agent shall invest the Deposit Monies as directed by Developer in accordance with the Act.

## II. DISBURSEMENT OF DEPOSIT MONIES

Escrow Agent agrees to hold all Deposit Monies in escrow in the Account subject to and in accordance with the following terms and conditions:

A. Prior to the closing of title ("Closing") with respect to a particular Contract (a "Contract"), Deposit Monies from payments made under a Contract by a Buyer who properly voids such Contract ("Avoidance") shall be paid by Escrow Agent to such Buyer free of all costs of the escrow. In the event of a default ("Default") by a Buyer, Deposit Monies from payments made by a Buyer under a Contract shall be paid by Escrow Agent to Developer provided, however, that in the event of a dispute between Buyer and Developer as to whether a default has occurred, the provisions of paragraph C below shall apply. Escrow Agent shall make the payments required hereunder upon an Avoidance or a Default within ten (10) days after receipt by Escrow Agent of written notice of such Avoidance or Default from Developer designating the Buyer and the Contract which has been Avoided or Defaulted, the amount of the Deposit Monies which should be released from escrow and to whom and where such amount should be paid; provided, however, that a copy of such notice has been mailed simultaneously therewith, via registered or certified mail, return receipt requested, to the Buyer under the Avoided or Defaulted Contract.

B. In the event of a Closing, Escrow Agent shall disburse to Developer the Deposit Monies with respect to such Contract in accordance with Buyer's authorization as contained in the Contract. Such Deposit Monies shall be disbursed to Developer upon receipt by Escrow Agent from Developer of written notice that such Closing has been completed.

C. In the event that, prior to a Closing, Escrow Agent receives written notice from the Buyer that there is a dispute between Buyer and Developer, Escrow Agent shall so notify the Developer in writing and continue to hold such Deposit Monies until it receives written instructions as to disbursement signed by both Developer and Buyer. In the alternative, Escrow Agent may disburse the disputed amount in accordance with the provisions of Article IV hereof.

D. Interest earned on Deposit Monies shall be paid to the appropriate party as may be provided by law and as per paragraph "14(k)" of the Contract.

E. Notwithstanding anything contained herein to the contrary, Escrow Agent may, without further notice or authorization from any Buyer on any Contract, transfer all Deposit Monies received pursuant to this Agreement to another escrow agent who would otherwise qualify as a lawful escrow agent pursuant to the provisions of Florida Statutes, Chapter 718, provided, however, that prior to such transfer, such substitute escrow agent executes an Escrow Agreement substantially the same as this Agreement, and such Escrow Agreement is filed with the Division of Florida Land Sales, Condominiums and Mobile Homes, as required by law.

III. LIABILITY OF ESCROW AGENT

Escrow Agent shall not be responsible or liable in any manner whatsoever for the sufficiency or correctness as to form, manner of execution or validity of any instrument deposited in this escrow, nor as to the identity, authority or rights of any person executing the same, nor as to the sufficiency of the title to the property to be conveyed. Escrow Agent's duties hereunder shall be limited to the safekeeping of such money, monies, instruments and other documents received by it as such escrow holder, and for the disposition of the same in accordance with the terms and provisions of this Escrow Agreement.

IV. DISPUTES

In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding a Buyer's Deposit Monies, Escrow Agent shall, at its option, either tender said Deposit Monies into the registry of the Court or disburse same in accordance with the Court's ultimate disposition of the case, and Escrow Agent shall be entitled to its reasonable attorneys' fees and Court costs at all trial and appellate levels.

V. TERM OF AGREEMENT

A. This Agreement shall remain in effect unless and until it is cancelled in either of the following manners:

1. Upon written notice given by Developer of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event, cancellation shall take effect within thirty (30) days after notice to Escrow Agent of such cancellation by Developer; or,

2. Escrow Agent may resign as Escrow Agent at any time upon giving notice to Developer of its desire to so resign; provided, however, that resignation of said Escrow Agent shall take effect thirty (30) days after the giving of notice of resignation.

B. In the event Developer fails to designate a successor Escrow Agent within the period described hereinabove, Escrow Agent shall have the right to deposit all funds, reservations and Contracts held hereunder into the registry of an appropriate Court and request judicial determination of the rights between the parties, by interpleader or other appropriate action, in which event the prevailing party shall be entitled to its reasonable attorneys' fees and Court costs.

C. Upon termination of the duties of Escrow Agent in either manner set forth in paragraph "A" of this Article V, Escrow Agent shall deliver any and all funds held by it in escrow and any and all Contracts or documents and copies, if not the original, of its record while acting as Escrow Agent to the newly appointed Escrow Agent designated by Developer, and Escrow Agent shall not have the right to withhold the funds or documents and instruments from said newly appointed Escrow Agent.

VI. NON-EXCLUSIVE AGREEMENT

The parties hereto acknowledge and agree that nothing herein shall prohibit Escrow Agent from serving in a similar capacity on behalf of other Developers. Escrow Agent shall, upon written request from Developer, transfer Deposit Monies to such other Escrow Agents as Developer shall direct in such request or requests.

VII. NOTICES

All notices, certificates, requests, demands, materials and other communication hereunder shall be in writing and shall be deemed to have been duly given upon the delivery thereof by hand to the appropriate addressed hereinafter set forth as evidenced by a signed receipt for same, or on the first business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

1. If to Developer, to:

REAMCO GLENMOOR, LLC  
1100 Village Boulevard  
West Palm Beach, Florida 33409

2. If to Escrow Agent, to:

EQUITY LAND TITLE, LLC  
Trade Centre South, Suite 700  
100 West Cypress Creek Road  
Fort Lauderdale, Florida 33309

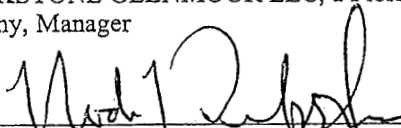
VIII. BINDING AGREEMENT

This Agreement shall be binding upon Developer and Escrow Agent and their respective successors and assigns.

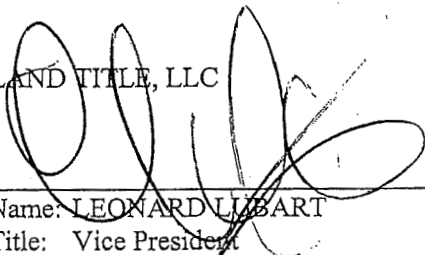
IN WITNESS WHEREOF, Developer and Escrow Agent have caused this Escrow Agreement to be executed in their respective corporate names by their undersigned authorized officers and have caused their respective corporate seals to be hereto affixed the day and year first above written.

REAMCO GLENMOOR, LLC, a Delaware limited liability company

BY: BREAKSTONE GLENMOOR LLC, a Florida limited liability company, Manager

BY:   
Name: NOAH BREAKSTONE  
Title: Manager

EQUITY LAND TITLE, LLC

BY:   
Name: LEONARD LIBART  
Title: Vice President

SCHEDULE "6"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

FORM OF RECEIPT FOR CONDOMINIUM DOCUMENTS UTILIZED  
IN THE SALE OF CONDOMINIUM UNITS



**RECEIPT FOR CONDOMINIUM DOCUMENTS**

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM

Address of Condominium 1100 Village Boulevard, West Palm Beach, Florida 33409

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If a document uses a different name, substitute the correct name or place in parenthesis. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED BY HARD COPY	RECEIVED BY ALTERNATIVE MEDIA
Prospectus Text	X	
Declaration of Condominium	X	
Articles of Incorporation	X	
By-Laws	X	
Estimated Operating Budget	X	
Form of Agreement for Sale or Lease	X	
Rules or Regulations	X	
Covenants and Restrictions	N/A	
Ground Lease	N/A	
Management and Maintenance Contracts for More Than One Year	X	
Renewable Management Contracts	X	
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominiums	N/A	
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums	N/A	
Declaration of Servitude	N/A	
Sales Brochures	N/A	
Phase Development Description	N/A	
Form of Unit Lease if a Leasehold	N/A	
Description of Management for Single Management of Multiple Condominiums	N/A	
Conversion Inspection Report	X	
Conversion Termite Inspection Report	X	
Plot Plan	X	
Floor Plan	X	
Survey of Land and Graphic Description of Improvements	X	
Frequently Asked Questions & Answers Sheet	X	
Financial Information	N/A	
State or Local Acceptance/Approval of Dock or Marina Facilities	N/A	
Evidence of Developer's Ownership, Leasehold or Contractual Interest in the Land Upon Which the Condominium is to be Developed	X	
Executed Escrow Agreement	X	
Other Documents (Insert Name of Document)	N/A	
Alternative Media Disclosure Statement	N/A	
Plans and Specifications	X	

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature of Purchaser or Lessee

\_\_\_\_\_  
Signature of Purchaser or Lessee

SCHEDULE "7"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

INITIAL RULES AND REGULATIONS

THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM

INITIAL RULES AND REGULATIONS

Under the condominium documents, the Board of Directors of THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC. has the responsibility and authority for the operation of the Association, management of the Condominium Property and for the establishment and enforcement of Rules and Regulations.

These Initial Rules and Regulations may be modified, added to or repealed at any time by the Board. Any consent or approval given by the Association under these Rules and Regulations shall be revocable at any time, except for its approval of resales or leases. These Rules and Regulations and all others hereinafter promulgated shall apply to and be binding upon all Unit Owners. The Unit Owners shall at all times obey said Rules and Regulations and shall use their best efforts to see to it that they are faithfully observed by their families, guests, invitees, servants, lessees and other persons over whom they exercise control and supervision. Said Initial Rules and Regulations are as follows:

1. The sidewalk, entrances, passages, elevators, if applicable, vestibules, stairways, corridors, halls and all of the Common Elements must not be obstructed or encumbered or used for any purpose other than ingress and egress, to and from the premises; nor shall any carriages, bicycles, shopping carts, chairs, benches, tables or any other object of a similar type and nature be stored therein. Children shall not play or loiter in halls, stairways, elevators or other public areas. For security purposes, all doors leading from the building to the outside or from the garages into the elevator lobbies or stairways or the Condominium building shall be closed at all times and shall not be blocked open.
2. Exterior apartment doors must not be blocked or otherwise left open.
3. The personal property of all Unit Owners shall be stored within their Condominium Units or assigned storage areas.
4. No garbage cans, supplies or other articles shall be placed in the halls, on the balconies, or on the staircase landings, nor shall any linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or other articles, be shaken or hung from any of the windows, doors or balconies, or exposed on any part of the Common Elements. Fire exits shall not be obstructed in any manner, and the Common Elements shall be kept free and clear of rubbish, debris and other unsightly material.
5. No Owner shall allow anything whatsoever to fall from the windows, balcony or doors of the premises; nor shall he sweep or throw from the premises any dirt or other substance into any of the corridors, halls or balconies, elevators, ventilators, or elsewhere in the building or upon the grounds.
6. Refuse and bagged garbage shall be deposited only in the area provided therefor. In this regard, all refuse must be bagged in sealed garbage bags.
7. Water closets and other water apparatus and plumbing facilities on the Condominium Property shall not be used for any purpose other than those for which they were constructed. Any

damages resulting from misuse of any of such items in the Condominium Unit or elsewhere shall be paid for by the Unit Owner in whose Unit it shall have been caused or by the Unit Owner whose family, guest, invitee, servant, lessee or other person who is on the Condominium Property pursuant to the request of the Unit Owner shall have caused such damage.

8. Employees of the Association shall not be sent out of the building by any Unit Owner at any time for any purpose. No Unit Owner or resident shall direct, supervise or in any manner attempt to assert any control over the employees of the Association.

9. The type, color and design of chairs and other items of furniture and furnishings that may be placed and used, where applicable, on any terrace or balcony may be determined by the Board of Directors of the Association, and a Unit Owner shall not place or use any item, where applicable, upon any terrace or balcony without the approval of the Board of Directors of the Association.

10. The exterior of the Condominium Units and all other exterior areas appurtenant to a Condominium Unit, including, but not limited to, balcony walls, railings, ceilings or doors, shall not be painted, decorated or modified by a Unit Owner in any manner without the prior consent of the Association.

11. Nothing, including, but not limited to, radio or television aerials or antennas, signs, notices or advertisements, awnings, curtains, shades, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices, or other items shall be attached or affixed to the exterior of any Unit or balcony or exposed on or projected out of any window, door or balcony of any Unit without the prior written consent of the Association. Notwithstanding the foregoing, Unit Owners may only install a satellite dish (no greater than one meter in diameter) on their patio. The installation of the dish cannot cause any damage to the patio beyond normal wear and tear and cannot extend beyond the patio. Satellite dishes may not be installed on any outside wall, windowsill, roof or common area. The Unit Owner is liable for the safety of the satellite dish. No one shall alter the outside appearance of any window of any Unit without the prior written consent of the Association. The consent of the Association to all or any of the above may be withheld on purely aesthetic grounds within the sole discretion of the Board of Directors of the Association. Notwithstanding the foregoing, any Unit Owner may display one portable, removable United States flag in a respectful way, and on Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard.

12. No interior of a Condominium Unit shall be altered in any manner as such would have any effect on the structural elements of the building or its electrical, mechanical, plumbing or air conditioning systems or on any of the Common or Limited Common Elements without the prior written consent of the Association.

13. No Unit Owner shall make or permit any disturbing noises in the building by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comfort or convenience of the Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other occupants of the Condominium. All parties shall lower the volume as to the foregoing after 11:00 p.m. of each day. No Unit Owner shall conduct or permit to be conducted vocal or instrumental instruction at any time.

14. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Unit or Condominium Property by any Unit Owner or occupant without written permission of the Association.

15. No awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or doors or roof of the building without the written consent of the Board of Directors of the Association. All window coverings must be such color as the Association determines in its sole discretion.

16. The Association may retain a pass-key to all Units. In lieu of a pass-key, the Association shall have a duplicate key. In the event the Unit Owner fails to supply either a pass-key or duplicate key, and entry into the Unit by the Association is permitted in accordance with the Declaration, Articles, By-Laws or these Regulations, the Association shall not be responsible for any costs or expenses incidental to a forced entry into the Unit. The agents of the Association and any contractor or workman authorized by the Association may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration of Condominium or By-Laws of the Association. Entry will only be made after pre-arrangement with the respective Unit Owner or the occupant of the Condominium Unit. Nothing herein shall relieve the Association of its duty of ordinary care in carrying out its responsibilities, nor from its negligence or willful activities that caused damage to a Unit Owner's property.

17. Complaints regarding the service of the Condominium shall be made in writing to the Association.

18. No inflammable, combustible or explosive fluid, chemical or substance shall be kept in any Unit or Limited Common Element assigned thereto or storage area, except such as are required for normal household use.

19. Payments of monthly assessments shall be made at the office of the Association. Payments made in the form of checks shall be made to the order of such party as the Association shall designate. Payments of regular assessments are due on the first (1st) day of each month, and if such payments are ten (10) days or more late, they are subject to charges as provided in the Declaration of Condominium.

20. No bicycles, scooters, baby carriages, similar vehicles, toys or other personal articles shall be allowed to stand in any driveways, Common Elements or Limited Common Elements. None of the foregoing items shall be conducted in or from any Residential Condominium Unit.

21. The Residential Condominium Unit shall be used solely for purposes consistent with applicable zoning laws. No trade, business, profession or other type of commercial activity may be conducted in or from any Residential Condominium Unit.

22. A Unit Owner shall not permit or suffer anything to be done or kept in his Condominium Unit which will increase the insurance rates on his Unit, the Common Elements or any portion of the Condominium or which will obstruct or interfere with the rights of other Unit Owners of the Association.

23. Advance arrangements shall be made with the Association before moving furniture or bulky personal belongings in or out of the building.

24. Rugs, mats, etc. may not be placed outside the Condominium Unit entrance doors.
25. No solicitors are to be permitted on the Condominium Property at any time except by individual appointment with residents.
26. When in beach attire, all chairs and lounges must be covered with a towel before use.
27. Unit Owners are responsible for any damages to the Common Elements or Limited Common Elements caused by themselves, their family, guests, invitees, servants, lessees and persons who are on the Condominium Property because of such Unit Owner.
28. Food and beverages may not be consumed outside of a Unit, except in such areas as are designated by the Board of Directors of the Association.
29. Provisions in the nature of Rules and Regulations are specified in the Declaration of Condominium.
30. The Board of Directors of the Association reserves the right to make additional Rules and Regulations as may be required from time to time. These additional Rules and Regulations shall be as binding as all other Rules and Regulations previously adopted.
31. Rules and Regulations as to the use of the recreational facilities shall be posted, and each Unit Owner, as well as his family, guests and invitees, shall observe all Rules and Regulations.
32. In the event any Rule or Regulation heretofore set forth or hereinafter promulgated, or any sentence, clause, paragraph, phrase or word thereof is determined to be invalid or unenforceable, all remaining provisions or portions thereof shall be and shall remain in full force and effect.
33. No recreational vehicles, campers, boats, trailers, nonfunctioning vehicles, commercial vehicles or any vehicle with commercial markings will be allowed in the parking area and/or on the Condominium Property, except in a covered garage.
34. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by these with the Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreational facilities.
35. No more than two (2) pets (to be limited to domesticated dogs or cats, or one of each) may be kept in a Unit by a Unit Owner at any time. Any pet permitted shall only be allowed to remain in the Unit if such pet is permitted to be so kept by applicable laws and regulations and is not left unattended on balconies and/or any other portions of the Condominium Property. The total weight of all pets belonging to a Unit Owner shall not exceed seventy-five (75) pounds. Neither the Board of Directors nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing, and any occupant of a Unit committing such a violation shall fully indemnify and hold harmless the Board of Directors, the Developer, each Unit Owner and the Association in such regard. Unit Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately.

All pets (including cats) must be kept on a leash of a length that affords reasonable control over the pet at all times not more than six (6) feet long when outside the Unit. Any landscaping or other damage to the Common Elements caused by a Unit Owner's pet must be promptly repaired by the Unit Owner. The Association retains the right to effect said repairs and charge the Unit Owner therefore. Pets shall only be walked or taken upon those portions of the Common Elements designated by the Association, if any, from time to time for such purposes. In no event shall said pets ever be allowed to be walked or taken on or about any recreational facilities contained within the Condominium. Pets shall only be in the hallways of the building as a means of direct ingress or egress to and from its Owner's Unit and the exterior of the building. In addition to all other rights and remedies of the Association in the Condominium Documents, a violation of the provisions of this subsection shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in the By-Laws and any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property. Fish or caged domestic (household type) birds may be kept in the Units subject to the provisions hereof. In no event shall any pit bulls or doberman pinschers be allowed. The Association has the right to make additional rules and regulations regarding pets.

36. Each Owner agrees that sound transmission in a multi-story building, such as the Condominium, is very difficult to control and that noises from adjoining or nearby Units and or mechanical equipment can often be heard in another Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission. The Board of Directors has the authority to adopt rules and regulations regarding sound insulation within the Units, provided, however, such rules shall not apply to any Units owned by the Developer or to any modifications to Units made by the Developer.

37. The Board of Directors shall, from time to time, establish hurricane shutter specifications which comply with the applicable building code and establish permitted colors, styles and materials for hurricane shutters. The Association shall approve the installation or replacement of hurricane shutters conforming with the Board's specifications. The Board may, with the approval of a majority of voting interests in the Condominium, install hurricane shutters and may (without requiring approval of the membership) maintain, repair or replace such approved shutters, whether on or within the Common Elements, the Limited Common Elements, Units or Condominium Property; provided, however, that if laminated glass, in accordance with all applicable building codes and standards, architecturally designed to serve as hurricane protection, is installed, the Board may not install hurricane shutters in accordance with this provision. All shutters shall remain open unless and until a storm watch or storm warning is announced by the National Weather Center or other recognized weather forecaster. A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare his or her Unit prior to his or her departure by designating a responsible firm or individual to care for his or her Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage and furnish the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.

To the extent that the Association determines to provide hurricane shutters for any portion of the Condominium Property, the Association shall be solely responsible for the installation of any hurricane shutters from time to time and the costs associated therewith shall be deemed a part of the Common Expenses of the Condominium that are included in the assessments payable by Unit Owners. The obligations of the Association assumed hereby shall include, without limitation,

Initial Rules and Regulations



development of appropriate plans to allow for the timely installation of the shutters and all obligations with respect to the repair, replacement and/or upgrade of the shutters. Developer shall have no obligations with respect to the installation of the shutters and/or for the repair, replacement and/or upgrade of the shutters.

38. No Owner shall make any additions, alterations or improvements to the Life Safety Systems and/or to any other portion of the Condominium Property which may alter or impair the Life Safety Systems or access to the Life Safety Systems, without first receiving the prior written approval of the Board. In that regard, no lock, chain or other device or combination thereof shall be installed or maintained at any time on or in connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification and emergency signage shall not be altered or removed whatsoever by any Unit Owner. No barrier, including, but not limited to, personalty, shall impede the free movement of ingress and egress to and from all emergency ingress and egress passageways.

Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees the City may require that within a time certain all buildings (including the Condominium), regardless of age, will be required to install a sprinkler and other Life Safety Systems. The cost of any such installation, and subsequent maintenance, repair, replacement and operation of same (including without limitation, the costs of utilities serving same) shall be deemed Common Expenses. Further, an easement is hereby reserved throughout the Condominium Property (and each Unit) for the installation, maintenance, repair, replacement and operation of any such systems. The Association may, but shall not be obligated to, establish a reserve to cover such future costs.

39. The parking facilities shall be used in accordance with the regulations therefor adopted from time to time.

40. With respect to repairs or renovations within a Unit that are otherwise permitted hereunder, if a permit is required, the Unit Owner must obtain the permit and provide a copy of the permit to the Association prior to commencing any work. The Unit Owner must also provide proof of insurance to the Association naming the Association as an additional insured in such amount as the Association may reasonably require.

41. All fencing must be approved by the Board of Directors prior to installation. The Board has the authority to establish rules and regulations regarding fencing.

SCHEDULE "8"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

CONVERSION INSPECTION REPORT AND TERMITE INSPECTION REPORT

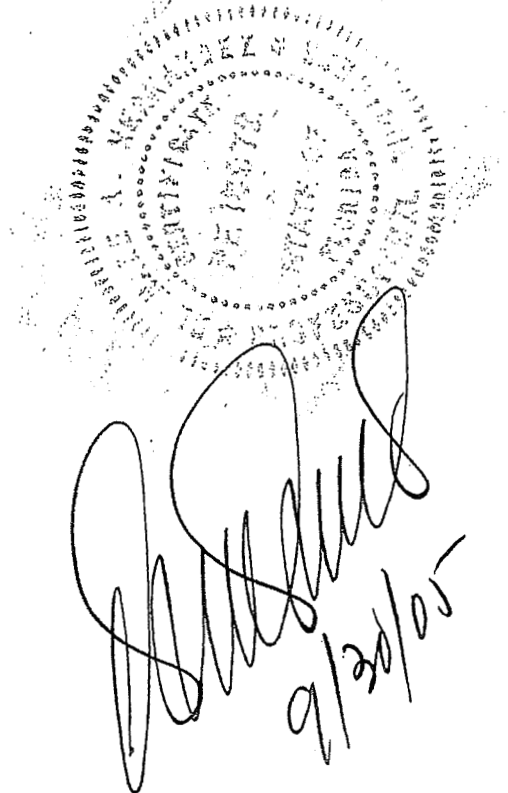
**CONDOMINIUM CONVERSION  
ENGINEERING INSPECTION REPORT**

**FOR**

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM.  
1100 VILLAGE BOULEVARD, WEST PALM BEACH,  
PALM BEACH COUNTY, FLORIDA 33409**

**SEPTEMBER 30, 2005**

**Prepared by:  
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ORDER NO. 106178**



**BERNABE A. HERNANDEZ**  
**P.E.**  
**STATE OF FLORIDA**  
**LICENSE NO. 12578**

*[Handwritten Signature]*  
9/30/05

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**ENGINEERING INSPECTION REPORT**

**PROPERTY:** THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM.  
1100 VILLAGE BOULEVARD, WEST PALM BEACH,  
PALM BEACH COUNTY, FLORIDA 33409

**DATES OF INSPECTION:** SEPTEMBER 28, 2005

**DATE OF COMPLETION OF CONSTRUCTION OF THE IMPROVEMENTS:**

THE BUILDINGS WERE BUILT IN 1989 AS PER THE INFORMATION AVAILABLE TO THIS ENGINEER FROM THE PUBLIC RECORDS OF CITY OF WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA. AND INFORMATION GIVEN TO THE ENGINEER BY THE CLIENT. AT THE TIME OF THE INSPECTION THE BUILDINGS WERE BEING USED AS A MULTI-FAMILY RENTAL APARTMENTS.

**TYPES OF CONSTRUCTION OF THE IMPROVEMENTS:**

THE SUBJECT PROPERTY IS COMPRISED OF 319 RESIDENTIAL UNITS IN TWENTY-FOUR (24) THREE (3) STORY BUILDINGS. THERE ARE COMMON ELEMENTS SUCH AS STAIRS, AND YARDS. THE BUILDING APPEARS TO HAVE BEEN CONSTRUCTED ON CONTINUOUS FOUNDATIONS. EXTERIOR WALLS ARE MASONRY UNITS FINISHED WITH STUCCO. FIRST FLOOR IS REINFORCED CONCRETE SLAB ON GRADE, SECOND AND THIRD FLOORS ARE REINFORCED CONCRETE SLABS. ROOFS ARE WOOD TRUSSES AND JOISTS STRUCTURE, SPANISH CEMENT TILE OVER MINERAL SLATE FELT HOT MOPED TO FELT TIN-TAGGED TO PLAYWOOD ROOFING.

**CLARIFICATION OF INSPECTION GOALS:**

THE FOLLOWING DISCLOSURE OF CONDITION OF THE VARIOUS COMPONENTS IS GENERAL IN NATURE. ANALYSIS, DESIGN, DETAILED EXPLANATIONS AND OBSERVATIONS OF THE COMPONENTS ARE NOT PART OF THIS ENGINEERING INSPECTION REPORT. THE AGE OF THE COMPONENTS IS BASED ON AVAILABLE PUBLIC INFORMATION OR ESTIMATED BY THE ENGINEER BASED ON PERSONAL EXPERIENCE. ESTIMATED REMAINING USEFUL LIFE OF THE COMPONENTS, ESTIMATED CURRENT REPLACEMENT COSTS OF THE COMPONENTS, AND STRUCTURAL AND FUNCTIONAL SOUNDNESS OF THE COMPONENTS ARE BASED ON PERSONAL EXPERIENCE OF THE ENGINEER. THIS REPORT IS BASED AS OF THE DATE OF THE INSPECTION ABOVE. THE TOTAL CURRENT REPLACEMENT COST SHOWN ON THIS REPORT IS FOR THOSE PORTIONS THAT ARE COMMON TO ALL UNITS OR WITHIN THE COMMON ELEMENTS. INDIVIDUALS OWNERS ARE RESPONSIBLE FOR REPLACEMENT COSTS AND MAINTENANCE WITHIN THE UNIT.

**RESULTS OF INSPECTION**

**STRUCTURAL COMPONENT**

THE BUILDING STRUCTURAL ELEMENT IS AS FOLLOWS: PERIMETER WALLS ARE MASONRY UNITS FINISH WITH STUCCO, FIRST FLOOR IS REINFORCED CONCRETE SLAB ON GRADE, SECOND AND THIRD FLOORS ARE REINFORCED CONCRETE SLABS. THE ROOF IS WOOD TRUSSES AND JOISTS STRUCTURE, SPANISH CEMENT TILE OVER MINERAL SLATE FELT HOT MOPED TO FELT TIN-TAGGED TO PLAYWOOD ROOFING. FOUNDATIONS APPEAR TO BE CONTINUOUS FOOTINGS. THE STRUCTURAL ELEMENTS IN GENERAL IS IN GOOD CONDITION. THERE ARE MINOR CRACKS IN THE FLOOR SLAB BUT THESE DO NOT PRESENT A DANGER TO THE INTEGRITY OF THE STRUCTURAL ELEMENT.

- 1. AGE OF THE STRUCTURE: ..... SIXTEEN (16) YEARS
- 2. ESTIMATED REMAINING LIFE: ..... FIFTY-FOUR (54) YEARS
- 3. ESTIMATED CURRENT REPLACEMENT COSTS: ..... \$ 9,400,000.00
- PER UNIT REPLACEMENT COST: ..... REFER TO TABLE 1

4. SAFETY OF STRUCTURAL ELEMENTS WITH RESPECT TO USE INTENDED:  
IN GENERAL THE STRUCTURAL ELEMENTS ARE SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF ELEMENT:  
IN GENERAL THE STRUCTURAL ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE STRUCTURAL ELEMENTS. THE OPINION THAT THE STRUCTURAL ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE STRUCTURAL SYSTEM PRESENTS NO DANGER TO THE PUBLIC AND IS IN SOUND CONDITION FOR THE TYPES OF LOADS NORMALLY ENCOUNTERED IN THIS TYPE OF USE.

AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE STRUCTURAL SYSTEM. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE STRUCTURAL SYSTEM BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**ROOF COMPONENT**

THE ROOF IS WOOD TRUSSES AND JOISTS STRUCTURE, SPANISH CEMENT TILE OVER MINERAL SLATE FELT HOT MOPED TO FELT TIN-TAGGED TO PLAYWOOD ROOFING. AT THE TIME OF THE INSPECTION THERE WERE NO SIGNS OF PONDING ON THE ROOF. IN ADDITION, THERE WERE NO SIGN OF DEBRIS ON THE TOP OF THE ROOF.

- 1. AVERAGE AGE OF ROOF COMPONENT:..... SIXTEEN (16) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE:..... THIRTY-FOUR (34) YEARS
- 3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES:.....\$ 400,000 .00  
PER UNIT REPLACEMENT COST:..... REFER TO TABLE 1

4. SAFETY OF ROOF ELEMENTS WITH RESPECT TO USE INTENDED:

IN GENERAL ROOF ELEMENT IS SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL, SOUNDNESS OF ROOF ELEMENTS:

IN GENERAL THE ROOF ELEMENT IS SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE ROOF ELEMENT. THE OPINION THAT THE ROOF ELEMENT IS SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE ROOF ELEMENT PRESENTS NO DANGER TO THE PUBLIC AND IS IN SOUND CONDITION FOR THE TYPES OF LOADS NORMALLY ENCOUNTERED IN THIS TYPE OF USE.

AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE ROOF ELEMENT. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE ROOF ELEMENT BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**ELEVATOR COMPONENT**

THERE IS NO ELEVATOR COMPONENT.

**HEATING & COOLING SYSTEMS COMPONENT**

THE AIR CONDITIONING FOR EACH RESIDENTIAL UNIT IS PROVIDED BY A SPLIT SYTEM CONSISTING OF AN AIR HANDLER WITHIN THE INTERIOR OF THE UNIT AND A CONDENSER THAT IS ON GRADE SLAB MOUNTED FOUND IN THE EXTERIOR GREEN AREAS. IT WILL BE THE RESPONSIBILITY OF EACH INDIVIDUAL UNIT OWNER FOR THE MAINTENANCE AND REPLACEMENT OF THE HEATING AND COOLING SYSTEM SERVICING THE UNIT. THERE ARE SIX (6) HEATING & COOLING SYSTEM FOR THE CLUB HOUSE (COMMON ELEMENT). THE CLUBHOUSE UNITS VARY FROM SISTEEN (16) TO TWO (2) YEARS.

- 1. AVERAGE AGE OF HEATING AND COOLING COMPONENT (COMMON) ..... SEVEN (7) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE..... TEN (10) YEARS
- 3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES.....\$ 18,000.00

PER UNIT REPLACEMENT COST: . . . . . REFER TO TABLE 1

4. SAFETY OF ROOF ELEMENTS WITH RESPECT TO USE INTENDED:

IN GENERAL HEATING AND COOLING ELEMENT IS SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF HEATING AND COOLING ELEMENTS:

IN GENERAL THE HEATING AND COOLING ELEMENT IS SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE HEATING AND COOLING ELEMENT. THE OPINION THAT THE HEATING AND COOLING ELEMENT IS SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE HEATING AND COOLING ELEMENT PRESENTS NO DANGER TO THE PUBLIC AND IS IN SOUND CONDITION FOR THE TYPES OF LOADS NORMALLY ENCOUNTERED IN THIS TYPE OF USE.

AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE HEATING AND COOLING ELEMENT. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE HEATING AND COOLING ELEMENT BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.



*PLUMBING COMPONENT*

THE WATER AND SANITARY SEWER ARE PROVIDED BY PUBLIC UTILITIES. THE WATER DISTRIBUTION PIPING WITHIN THE BUILDINGS, WHERE VISIBLE, IS COPPER. THE SANITARY SEWER COLLECTION SYSTEM WITHIN THE BUILDINGS, WHERE VISIBLE, APPEARS TO BE PVC PIPING.

- 1. AGE OF PLUMBING COMPONENT (PIPING): ..... SIXTEEN (16) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE: ..... FIFTY-FOUR (54) YEARS
- 3. ESTIMATED REPLACEMENT COSTS AT CURRENT PRICES:  
PIPING (COMMON ELEMENTS) ..... \$ 320,000.00  
  
PER UNIT REPLACEMENT COST: ..... REFER TO TABLE 1

4. SAFETY OF PLUMBING ELEMENTS WITH RESPECT TO USE INTENDED:

IN GENERAL PLUMBING ELEMENTS ARE SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF PLUMBING ELEMENTS:

IN GENERAL THE PLUMBING ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE PLUMBING ELEMENTS. THE OPINION THAT THE PLUMBING ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE PLUMBING ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION. AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE PLUMBING ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE PLUMBING ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**ELECTRICAL COMPONENT**

THE ELECTRICAL SYSTEM FOR THE BUILDINGS IS 120/208 VOLTS, 3 WIRES, SINGLE PHASE, UNDERGROUND SERVICE. THERE IS ONE METER BANK AT THE EXTERIOR LOWER LEVEL OF EACH BUILDING. THERE ARE SEPARATE METERS FOR THE RESIDENTIAL UNITS. BRANCH CIRCUITS ARE WIRED WITH COPPER CONDUCTORS AND THERE ARE PANELS IN EACH UNIT. THERE ARE ALSO ONE METER AND HOUSE PANELS FOR THE COMMON ELEMENTS (CLUB HOUSE AND MAINTENANCE).

- 1. AGE OF ELECTRICAL COMPONENT:  
ELECTRICAL SERVICE AND METERS..... SIXTEEN (16) YEARS  
WIRING (COMMON)..... SIXTEEN (16) YEARS
  
- 2. ESTIMATED REMAINING USEFUL LIFE:  
ELECTRICAL SERVICE AND METERS: ..... FIFTY-FOUR (54) YEARS  
WIRING (COMMON ELEMENT) ..... FIFTY-FOUR (54) YEARS
  
- 3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES:  
ELECTRICAL SERVICE AND METERS (COMMON): ..... \$ 322,000.00  
WIRING (COMMON ELEMENT) ..... \$ 360,000.00

PER UNIT REPLACEMENT COST: ..... REFER TO TABLE 1

- 4. SAFETY OF ELECTRICAL ELEMENTS WITH RESPECT TO USE INTENDED:  
IN GENERAL THE ELECTRICAL ELEMENTS ARE SAFE FOR THE USE INTENDED.
  
- 5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF ELECTRICAL ELEMENTS:  
IN GENERAL THE ELECTRICAL ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE ELECTRICAL ELEMENTS. THE OPINION THAT THE ELECTRICAL ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE ELECTRICAL ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION.

AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE ELECTRICAL ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE ELECTRICAL ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**SWIMMING POOL COMPONENT**

THERE IS ONE SWIMMING POOL AND SPA LOCATED AT THE PROPERTY. THE SWIMMING POOL IS NOT HEATED. IT IS APPROXIMATELY 1600 SQUARE FEET AND VARIES IN DEPTH FROM THREE (3) FEET TO SIX (6) FEET. THE ESTIMATED CAPACITY IS APPROXIMATELY 48 PERSONS. THE SPA IS HEATED, IT IS APPROXIMATELY 64 SQUARE FEET AND THREE (3) FEET IN DEPTH, THE ESTIMATED CAPACITY IS APPROXIMATELY 6 PERSONS. THE POOL DECK IS PAVED AND APPROXIMATELY 4800 SQUARE FEET IN AREA WITH A CAPACITY OF APPROXIMATELY 90 PERSONS.

1. AGE OF SWIMMING POOL COMPONENT:  
SWIMMING POOL, AND DECKS ..... SIXTEEN (16) YEARS  
POOL PUMPS AND FILTERS ..... FIVE (5) YEARS

2. ESTIMATED REMAINING USEFUL LIFE:  
SWIMMING POOL, AND DECKS ..... THIRTY FOUR (34) YEARS  
POOL PUMPS AND FILTERS ..... TEN (10) YEARS

3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES:  
SWIMMING POOLS, AND DECKS ..... \$ 80,000.00  
POOL PUMPS AND FILTERS ..... \$ 5,000.00

PER UNIT REPLACEMENT COSTS ..... REFER TO TABLE 1

4. SAFETY OF SWIMMING POOL COMPONENT WITH RESPECT TO USE INTENDED:  
IN GENERAL THE SWIMMING POOL COMPONENT ARE SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF SWIMMING POOL COMPONENT:  
IN GENERAL THE SWIMMING POOL COMPONENT ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE SWIMMING POOL ELEMENTS. THE OPINION THAT THE SWIMMING POOL ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE SWIMMING POOL ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION. IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE SWIMMING POOL ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE SWIMMING POOL ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**SEAWALL COMPONENT**

THERE IS NO SEAWALL COMPONENT.

**FIRE SAFETY COMPONENT**

APARTMENT SEPARATION WALLS WITHIN THE BUILDINGS MEET ONE-HOUR FIRE RESISTANT REQUIREMENTS. THE UNITS ARE PROVIDED WITH SMOKE DETECTORS, PROTECTING BEDROOM AREAS. THERE IS A FIRE ALARM FOR THE BUILDINGS. THERE ARE FIRE HYDRANTS THROUGHOUT THE PROPERTY.

1. AGE OF COMPONENTS:

SMOKE DETECTORS ..... SIXTEEN (16) YEARS  
FIRE HIDRANTS..... SIXTEEN (16) YEARS  
FIRE ALARM..... SIXTEEN (16) YEARS

2. ESTIMATED REMAINING LIFE:

SMOKE DETECTORS ..... FOUR (4) YEARS  
FIRE HIDRANTS..... SIXTY-FOUR (64) YEARS  
FIRE ALARM..... TEN (10) YEARS

3. ESTIMATED REPLACEMENT COSTS AT CURRENT PRICES:

SMOKE DETECTORS..... UNIT OWNERS ARE RESPONSIBLE FOR THR REPLACEMENT COST.  
FIRE HYDRANTS ..... \$ 18,000.00  
FIRE ALARM..... \$ 66,000.00

PER UNIT REPLACEMENT COST: ..... REFER TO TABLE 1

4. SAFETY OF FIRE SAFETY ELEMENTS WITH RESPECT TO USE INTENDED:

IN GENERAL FIRE SAFETY ELEMENTS ARE SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF FIRE SAFETY ELEMENTS:

IN GENERAL THE FIRE SAFETY ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

*PAVEMENT AND PARKING AREAS COMPONENTS*

*THE PAVEMENT AND PARKING AREAS ARE ASPHALTIC CONCRETE. THE CONDITION IS GOOD.*

- 1. AGE OF PAVEMENT AND PARKING COMPONENT: ..... SIXTEEN (16) YEARS*
- 2. ESTIMATED REMAINING USEFUL LIFE: ..... TWENTY-FOUR (24) YEARS*
- 3. ESTIMATED REPLACEMENT COSTS AT CURRENT PRICES ..... \$ 300,000.00*

*PER UNIT REPLACEMENT COST: ..... REFER TO TABLE 1*

- 4. SAFETY OF PAVEMENT AND PARKING ELEMENTS WITH RESPECT TO USE INTENDED:*

*IN GENERAL PAVEMENT AND PARKING ELEMENTS ARE SAFE FOR THE USE INTENDED.*

- 5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF PAVEMENT AND PARKING ELEMENTS:*

*IN GENERAL THE PAVEMENT AND PARKING ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.*

*NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE PAVEMENT AND PARKING ELEMENTS. THE OPINION THAT THE PAVEMENT AND PARKING ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE PAVEMENT AND PARKING ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION. AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE PAVEMENT AND PARKING ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE PAVEMENT AND PARKING ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.*

**DRAINAGE COMPONENT**

THE DRAINAGE COMPONENT CONSISTS OF CATCH BASINS, PIPING AND TRENCHES. THE DRAINAGE COMPONENT APPEARS TO BE IN WORKING ORDER.

- 1. AGE OF DRAINAGE COMPONENT: .....SIXTEEN (16) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE: ..... TWENTY-FOUR (24) YEARS
- 3. ESTIMATED REPLACEMENT COSTS AT CURRENT PRICES: ..... \$ 350,000.00

PER UNIT REPLACEMENT COST: ..... REFER TO TABLE 1

4. SAFETY OF DRAINAGE ELEMENTS WITH RESPECT TO USE INTENDED:

IN GENERAL DRAINAGE ELEMENTS ARE SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF DRAINAGE ELEMENTS:

IN GENERAL THE DRAINAGE ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE DRAINAGE ELEMENTS. THE OPINION THAT THE DRAINAGE ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE DRAINEGE ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION. AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE DRAINAGE ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE DRAINAGE ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**TERMITE DAMAGE**

THIS ENGINEER DURING THE COURSE OF THE INSPECTION DID NOT NOTICE ANY DAMAGE TO THE STRUCTURE DUE TO TERMITE INFESTATION.

**CONVERTER RESERVE ACCOUNTS**

AIR-CONDITIONING SYSTEM (COMMON) . . . . .	\$ 18,000	X 7 / 10	= \$ 12,600
PLUMBING COMPONENT (COMMON) . . . . .	\$ 320,000	X 16 / 40	= \$ 128,000
ROOF COMPONENT (BUILT-UP). . . . .	\$ 400,000	X 16 / 50	= \$ 128,000

THE ABOVE CONVERTER RESERVE ACCOUNTS HAVE BEEN CALCULATED IN ACCORDANCE WITH SECTION 718.618, FLORIDA STATE STATUTES BECAUSE THE DEVELOPER IS ELECTING TO FUND CONVERTER RESERVES.

**CERTIFICATE**

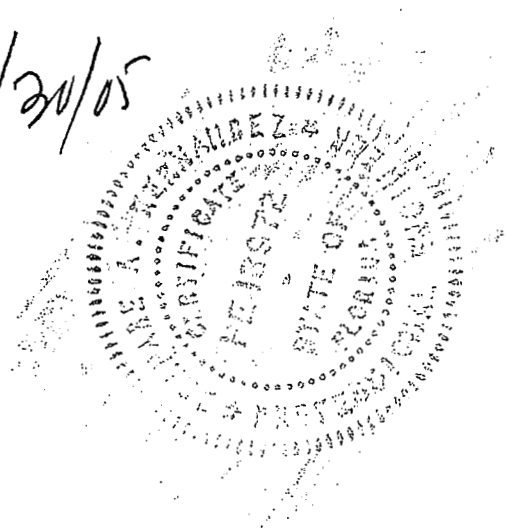
THIS INSPECTION REPORT IS BASED ON VISUAL INSPECTION OF THE SUBJECT PROPERTY. INSPECTION IS LIMITED TO FULFILLMENT OF THE REQUIREMENTS OF CHAPTER 718.616(3)(b), CONCERNING CONVERSION TO CONDOMINIUM, AND PARTICULARLY WITH RESPECT TO THE DISCLOSURE OF CERTAIN COMPONENTS AS TO THEIR AGE, ESTIMATED REMAINING USEFUL LIFE, CURRENT ESTIMATED REPLACEMENT COST, AND STRUCTURAL AND FUNCTIONAL SOUNDNESS OF THE COMPONENT. NO REVIEW OF THE CONSTRUCTION DOCUMENTS IS INCLUDED HEREIN, AND NO COMMENTS ARE MADE REGARDING CONFORMANCE OR NON-CONFORMANCE TO PLANS AND SPECIFICATIONS AND NO DISCLOSURE AS TO ACTUAL CONDITION OF THE ELEMENTS AS PER 718.616(1),(2),AND (3), THIS BEING THE RESPONSIBILITY OF THE DEVELOPER.

I HEREBY CERTIFY THAT I HAVE PERFORMED THE INSPECTIONS AND EVALUATIONS, AND HAVE PREPARED THIS REPORT PERSONALLY ON THE 11<sup>TH</sup> DAY OF JANUARY, 2005 FOR THE ABOVE PROJECT, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

SIGNED: \_\_\_\_\_

*Bernabe A. Hernandez* 9/20/05

BERNABE A. HERNANDEZ  
PROFESSIONAL ENGINEER  
CERTIFICATE NO. 18972



UNIT TYPE	NUMBER OF UNITS	UNIT TYPE AS FRACTION	SQ. FT. UNIT	ROOF	STRUCTURAL	FIRE PROTECTION	PLUMBING	ELECTRICAL	PARKING PAVING	ELEVATORS	POOL(S)	SEAWALL	COOLING & HEATING	DRAINAGE
A	36	609 / 282453	609	\$ 862.44	\$ 20,267.44	\$ 181.11	\$ 689.96	\$ 1,470.47	\$ 646.83	\$ -	\$ 183.27	\$ -	\$ 38.81	\$ 754.64
B	34	681 / 282453	681	\$ 964.41	\$ 22,663.59	\$ 202.53	\$ 771.53	\$ 1,644.32	\$ 723.31	\$ -	\$ 204.94	\$ -	\$ 43.40	\$ 843.86
C	34	717 / 282453	717	\$ 1,015.39	\$ 23,861.67	\$ 213.23	\$ 812.31	\$ 1,731.24	\$ 761.54	\$ -	\$ 215.77	\$ -	\$ 45.69	\$ 888.47
CS	36	719 / 282453	719	\$ 1,018.22	\$ 23,928.23	\$ 213.83	\$ 814.58	\$ 1,736.07	\$ 763.67	\$ -	\$ 216.37	\$ -	\$ 45.82	\$ 890.94
C3	34	717 / 282453	717	\$ 1,015.39	\$ 23,861.67	\$ 213.23	\$ 812.31	\$ 1,731.24	\$ 761.54	\$ -	\$ 215.77	\$ -	\$ 45.69	\$ 888.47
D	12	989 / 282453	989	\$ 1,400.59	\$ 32,913.79	\$ 294.12	\$ 1,120.47	\$ 2,388.00	\$ 1,050.44	\$ -	\$ 297.82	\$ -	\$ 63.03	\$ 1,225.51
E	24	1006 / 282453	1006	\$ 1,424.66	\$ 33,479.55	\$ 299.18	\$ 1,139.73	\$ 2,429.05	\$ 1,068.50	\$ -	\$ 302.74	\$ -	\$ 64.11	\$ 1,246.58
F	36	1044 / 282453	1044	\$ 1,478.48	\$ 34,744.19	\$ 310.48	\$ 1,182.78	\$ 2,520.80	\$ 1,108.86	\$ -	\$ 314.18	\$ -	\$ 66.53	\$ 1,293.67
G	36	1003 / 282453	1003	\$ 1,420.41	\$ 33,379.71	\$ 298.29	\$ 1,136.33	\$ 2,421.80	\$ 1,065.31	\$ -	\$ 301.84	\$ -	\$ 63.92	\$ 1,242.86
H	36	1453 / 282453	1453	\$ 2,057.69	\$ 48,355.66	\$ 432.11	\$ 1,646.15	\$ 3,508.36	\$ 1,543.27	\$ -	\$ 437.26	\$ -	\$ 92.60	\$ 1,800.48
I	1	723 / 282453	723	\$ 1,023.89	\$ 24,061.35	\$ 215.02	\$ 819.11	\$ 1,745.73	\$ 767.92	\$ -	\$ 217.58	\$ -	\$ 46.07	\$ 895.90
TOTAL	319		282453	\$ 400,000.00	\$ 9,400,000.00	\$ 84,000.00	\$320,000.00	\$ 682,000.00	\$ 300,000.00	\$ -	\$ 85,000.00	\$ -	\$ 18,000.00	\$ 350,000.00

NOTE. SQUARE FOOTAGE SHOWN ARE COMPUTED FROM INTERIOR SURFACE OF PERIMETRICAL WALLS TO INTERIOR SURFACE OF COMMON WALLS.

A handwritten signature in black ink is written over a circular notary seal. The seal contains the text "NOTARY PUBLIC STATE OF FLORIDA" and "SEP 29 2005".

SEPTEMBER 29, 2005  
ORDER NO. 106178





Florida Department of Agriculture & Consumer Services  
Division of Agricultural Environmental Services

WOOD-DESTROYING ORGANISMS INSPECTION REPORT

CHARLES H. JIMMONSON  
COMMISSIONER

Section 482.226, Florida Statutes  
Telephone: (850) 921-4177

Licensee name TRENIX INTERNATIONAL License Number 4488  
 Licensee address 1225 BRIDGEWAY SOUNDWAY BOCA RATON FL 33487  
 Inspector JAMES RYAN Inspection Date 8/24/05 Identification Card No. 1893023  
 Requested by Rebecca - 6431 CAMPBELL RD, MIAMI LAKES FL 33014  
 Property Inspected Calumet APT. Homes - 1100 N.W. 42nd Ave, Palm Bch, FL 33409  
 Specific structures inspected 24 RECREATIONAL AREAS, 1- CLUBHOUSE, 3- SWIMMING POOLS  
 Structures on property NOT inspected NONE  
 Areas of structure(s) NOT inspected Some APT AND BLDG AREAS  
 Reason Not Inspected UNACCESSIBLE AREAS

SCOPE OF INSPECTION

"Wood-destroying organism" means arthropod or plant life which damages and can infest seasoned wood in a structure, namely, termites, powder post beetles, oldhouse borers, and wood-decaying fungi.

THIS REPORT IS MADE ON THE BASIS OF WHAT WAS VISIBLE AND ACCESSIBLE AT THE TIME OF INSPECTION and a not an opinion covering areas such as, but not necessarily limited to, those that are enclosed or inaccessible, areas concealed by wall-coverings, floor coverings, furniture, equipment, stored articles, or any portion of the structure in which inspection would necessitate removing or detaching any part of the structure.

THIS IS NOT A STRUCTURAL DAMAGE REPORT. A wood-destroying organisms inspector is not ordinarily a construction or building trade expert and therefore is not expected to possess any special qualifications which would enable him to attest to the structural soundness of the property. IF VISIBLE DAMAGE OR OTHER EVIDENCE IS NOTED IN THIS REPORT (ITEM NUMBER (3) OF THIS REPORT) FURTHER INVESTIGATION BY QUALIFIED EXPERTS OF THE BUILDING TRADE SHOULD BE MADE TO DETERMINE THE STRUCTURAL SOUNDNESS OF THE PROPERTY. This property was not inspected for any fungi other than wood decaying fungi, and no opinion on health related effects of indoor air quality is provided or rendered by this report. Individuals licensed to perform pest control are not required, authorized or licensed to inspect or report for any fungi other than wood decaying fungi, nor to report or comment on health or indoor air quality issues related to any fungi. Persons concerned about these issues should consult with a certified industrial hygienist or other person trained and qualified to render such opinions.

THIS REPORT SHALL NOT BE CONSTRUED TO CONSTITUTE A GUARANTEE OF THE ABSENCE OF WOOD-DESTROYING ORGANISMS OR DAMAGE OR OTHER EVIDENCE UNLESS THIS REPORT SPECIFICALLY STATES HEREIN THE EXTENT OF SUCH GUARANTEE.

REPORT OF FINDINGS

(1) Visible evidence of wood-destroying organisms observed:  No  Yes Fungi 2/ Drywood Termites  
 (Common Name of Organisms)  
 Locations: BEHIND GARAGE DOOR FRAMES #11, 12, 15, 16, 17 (2) DAYTON TERRACE - SW CORNER  
 (2) Live wood-destroying organisms observed:  No  Yes Fungi  
 (Common Name of Organisms)  
 Locations: Same as #1  
 (3) Visible damage observed:  No  Yes Fungi  
 (Common Name of organisms causing damage)  
 Locations: Same as #1  
 (4) Visible evidence of previous treatment was observed:  No  Yes  
 Explain:  
 (5) This company has treated the structure(s) at time of inspection:  No  Yes IF YES: A copy of the contract is attached.  
 (Organisms treated) (Pesticide Used)  
 (6) This company has treated the structure(s)  No  Yes IF YES: Date of treatment: 8/23/05  
Fungi (2) Drywood Termites 1) TRIMBOL 1/2) TRIMBOL  
 (Common name of organisms) (Common name of pesticide)  
 (7) A notice of this inspection  and/or inspection  has been affixed to the structure(s)  
NOT LISTED HEREIN THE OFFICE  
 (Location of notice(s))

COMMENTS: 2) Drywood Termites - W/wood Sills - APT # 1201, 1202, 13206  
\* TRIMBOL ALL AREAS CONTRACT # 4780239

Neither the licensee nor the inspector has any financial interest in the property inspected or is associated in any way in the transaction with any party to the transaction other than for inspection purposes.

SEND REPORT TO PERSON WHO REQUESTED THIS INSPECTION AND TO:

Signature of Licensee or Agent James Ryan Date 8-24-05

SMALL INSPECTION

1101-1304 ~~GREENWOOD DR~~

Address 1100 VILLAGE BLVD 74 42 45 01 06

Block 7110FPBIakes

DATE 10/22/88

Inspector J. J. Baker

Contractor Barry, Botte & Led Duke Inc OCC0210 No. 7901

JSP

CITY OF WEST PALM BEACH

Address Park West Meadow Dr Ft Myers 815-939-3800

BUILDING AND ZONING DEPARTMENT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS.

BUILDING PERMIT Apts New Construction #1 (14 Plex)

Occupancy \_\_\_\_\_ Width \_\_\_\_\_ Height \_\_\_\_\_ Repair AD

Length \_\_\_\_\_ No. of Stories 2 Type Const. Type 5 Type Roofing \_\_\_\_\_ Install AD

Zoning RUDM File Zone OUT Type Roofing Concrete Tile Enlarge AD

Owner's Name ACTMAN Dev Corp. New Construction \_\_\_\_\_ Sidewalk Required \_\_\_\_\_

Owner's Address 4300 Corporate Blvd NW Boca Raton FL 33431-1100 Driveway Required \_\_\_\_\_

Architect/Engineer Marc Hagerel Roofing \_\_\_\_\_

Plumbing Required  Electrical Required  Awning \_\_\_\_\_

Impact Fee Credit \_\_\_\_\_ Other \_\_\_\_\_

I certify that the above information is true and correct to the best of my knowledge. Barry, Botte & Led Duke

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 106.1 of B.E.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workers shall be provided. If curb is cut, permit is required.

In consideration of the granting of this permit the owner and builder agree to conform to all ordinances with the Building and Zoning Codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE \$6,000.00

DATE

9-15-88

CASHIER

FEE 1168.75#18452#16464

RUIR NUMR RECIBIARI BY

T. Fayer by SG

FINAL INSPECTION

Address

1100 Village Blvd 74 42 43 01 06

DATE

10/27/88

Lot No. 1 E

Block

Subd. V110PPLAKES

NO. 7942 JSP

INSPECTOR

*[Signature]* Barry, Betty & Led Duke CCO21644

Address 1930 Park Meadow Fe Myer Phone

813-939-3800

CITY OF WEST PALM BEACH

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy \_\_\_\_\_ Apts. \_\_\_\_\_ New Construction #2 (14 Plex)

Length \_\_\_\_\_ Width \_\_\_\_\_ Height \_\_\_\_\_

No. of Stories \_\_\_\_\_ 2 \_\_\_\_\_ Type Const. Type 5

Zoning \_\_\_\_\_ R-01B \_\_\_\_\_ Fire Zone \_\_\_\_\_ out \_\_\_\_\_ Type Roofing \_\_\_\_\_ Concrete Tile

Owner's Name \_\_\_\_\_ 2300 Corporate Blvd NW Boca \_\_\_\_\_ 1955110

Owner's Address \_\_\_\_\_ Marc Wigner \_\_\_\_\_ 13711-H

Architect/Engineer \_\_\_\_\_ Electrical Required  Plumbing Required  New Construction \_\_\_\_\_

Plumbing Required  Electrical Required  Sidewalk Required \_\_\_\_\_

Impact Fees Credit \_\_\_\_\_ Driveway Required \_\_\_\_\_

I certify that the above information is true and correct to the best of my knowledge.

Barry, Betty & Led Duke asp cipp

The above Building Permit is approved with the following provisions:  
An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalk and as required by Section 108.1 of S.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for wastewater shall be provided. It cuts to cut, permit is required.

In consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not renewable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 336,000.00

DATE 9-15-88

PER 1168.75#1845Z#104064

DATE 9-15-88

CASHIER IV 20

DATE 9-15-88

3101-5204 Oklawaha Dr.

1100 Village 74 42 43 01 06

FINAL INSPECTION

Address

DATE 12-27

Lot No. Tr E Block Vill off Lakes

INSPECTOR [Signature]

Contract Barry, Bette & Led Duke Inc CCC021644

No. 7967 JSP

Address 1930 Park Meadow Dr Ft Myers Phone 913-939-3800

CITY OF WEST PALM BEACH  
BUILDING AND ZONING DEPARTMENT  
BUILDING PERMIT

The applicant promises in good faith that the statement below shall be delivered to the owner.

-FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS.-

Occupancy Apts New Construction # 3 (6 plex) Repair \_\_\_\_\_

Length \_\_\_\_\_ Width \_\_\_\_\_ Height \_\_\_\_\_ install \_\_\_\_\_

No. of Stories 2 Type Const. Type 5 Remodal C/A

Zoning RPOD Fire Zone out Type Roofing Cement Tile Enlarge 12-10

Owner's Name Altman Dev. Corp. New Construction \_\_\_\_\_

Owner's Address S 11th Sidewalk Required \_\_\_\_\_

Architect/Engineer \_\_\_\_\_ Driveway Required \_\_\_\_\_

Plumbing Required  Roofing \_\_\_\_\_

Electrical Required  Awning \_\_\_\_\_

Other \_\_\_\_\_

Impact Fee Credit

I certify that the above information is true and correct to the best of my knowledge.

Barry, Bette & Led Duke Inc.

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalk and as required by Section 105.1 of S.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided if curb is cut, permit is required.

In consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 192,000.00 DATE 9-19-88 CASHIER \_\_\_\_\_

FEE 544.75 #16464#18452 BUILDING OFFICIAL BY T. [Signature]

WB 501 Rev 8-80

APPROVED BY FINANCE DEPARTMENT 12 15 88

FINAL INSPECTION

7101-4305 W. Barnwood Dr  
Address 1100 Village Blvd 74 42 43 01 06

DATE 11-6-87

LOLNDY E Block Villaherminas

No. 7968 JSP

INSPECTOR Barry, Bette & Led Duke Inc. CCCC021614

Address 1930 Park Meadow Dr Ft Myers 813-939-3500

CITY OF WEST PALM BEACH

BUILDING AND ZONING DEPARTMENT

BUILDING PERMIT

"FAILURE TO COMPLY WITH THE MECHANICS LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy Apts New Construction 1A (1A plex)

Length 2 Width 41 Height 41

No. of Stories 2 Type Const. Type 5

Zoning RPD Fire Zone out

Owner's Name Altman Dev. Corp.

Owner's Address 13715-A

Architect/Engineer 11404 SEP

Plumbing Required  Electrical Required

Impact Fee Credit

Repair Install Remodel Enlarge New Construction Sidewalk Required Driveway Required Roofing Awning Other

I certify that the above information is true and correct to the best of my knowledge.  
Barry, Bette & Led Duke Inc.

The above Building Permit is approved with the following provisions.  
An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 105.1 of S.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for treatment shall be provided, if curb is cut, permit is required.  
In consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 336,000.00

DATE 9-19-88

1165-75#18452#16464

CASHIER

FINAL INSPECTOR

Address: 1100 Village Blvd 74 42 43 01 06

Lot/Block: Subd. V1102Barks

Contractor: Barry, Betty & Led Duke Inc. CGC021644

Address: 1930 Park Meadow Drive Ft. Myers 813-939-3800

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT - FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS.

Occupancy: New Construction 5.5 (8 plex)

Repair: 00

Length: Width: Height:

No. of Stories: 2 Type Comb. Type 5

Zoning: RPD Fire Zone: out

Owner's Name: Altman Dev. Corp. Type Roofing: Cement Tile

Owner's Address: Same

Architect/Engineer: [Blank]

Plumbing Required  Electrical Required

Impact Fee Credit: [Blank]

Other: [Blank]

Barry, Betty & Led Duke Inc.

I certify that the above information is true and correct to the best of my knowledge.

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 105.1 of R.E.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for women shall be provided. It also to be provided in consideration of the granting of this permit the owner and builder agree to conform with the Building and Zoning Ordinance of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the Building Official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permittee shall become responsible and hold it self authorized to not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 192,000.00

DATE 9-15-88

CASHIER

PERMITS 844/5418452#1644

FINAL INSPECTION

DATE 10/31/89

INSPECTOR *[Signature]*

CITY OF WEST PALM BEACH

BUILDING AND ZONING DEPARTMENT

BUILDING PERMIT

Address 1100 Village Blvd 74 42 43 01 06

Subd. VILLO PALMESTE

Lot No. E

Block

Harry, Hette & Led Duke Inc. CCC021644

Phone 813-939-3800

Address 1930 Park Meadow Dr Ft. Myers

The applicant promises in good faith that the statement below shall be delivered to the owner.

-FAILURE TO COMPLY WITH THE MECHANICS LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS-

Appts New Construction #6 (B-plex)

Occupancy

Width Height

Type Const. TYPE 5

No. of Stories 2

Fir Zone out

Type Roofing Cement Tile

Zoning M-UMEN Dev. Corp.

Owner's Name same

Owner's Address

Architect/Engineer

Plumbing Required

Electrical Required

Impact Fee Credit

Other

Awning

Roofing

Driveway Required

Sidewalk Required

New Construction

Enlarge

Remodel

Install

Repair

*[Signature]*  
1-89

No. 1970 JSP

The above Building Permit is approved with the following provisions:  
An additional permit is required for the plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Scaffolding, Excavation, Driveway and Sidewalks and as required by Section 105.1 of S.B.C.  
Before any building is started, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workers shall be provided. If such is not provided, a permit is required.  
In consideration of the granting of this permit the owner and builder agree to convert this building in full compliance with the Building and Zoning Ordinance of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not transferable, permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

BARRY, HETTE & LED DUKE INC.

I certify that the above information is true and correct to the best of my knowledge.

VALUE 192,000.00

DATE 9-19-88

CASHIER

844.75#18452#1686A

7101-7305 Glenwood Dr  
 1100 Village Blvd 74 42 43 01 06  
 DATE 10-2-88 Address 1100 Village Blvd 74 42 43 01 06  
 INSPECTOR Don Stealy Lot No. 7101-7305 Block 74 Subd. 42 43 01 06  
 Contractor Barry, Betts & Led Duke Inc. 7101-7305 74 42 43 01 06  
 Address 1930 Park Meadow Dr Ft Myers 813-939-3800 7101-7305 74 42 43 01 06

No. 7971 JSP

**CITY OF WEST PALM BEACH**  
**BUILDING AND ZONING DEPARTMENT**  
**BUILDING PERMIT**

The applicant promises in good faith that the statement below shall be delivered to the owner  
**"FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."**

Occupancy Apts New Construction #7 (18-plex) Repair AD  
 Length \_\_\_\_\_ Width \_\_\_\_\_ Height \_\_\_\_\_ Install 2-89  
 No. of Stories 2 Type Const. Type # 5 Remodel 10-2-89  
 Zoning RFD Fire Zone out Type Roofing Cement Tile Enlarge \_\_\_\_\_  
 Owner's Name Altman Dev. Corp. New Construction \_\_\_\_\_  
 Owner's Address same 15705 St Sidewalk Required \_\_\_\_\_  
 Architect/Engineer \_\_\_\_\_ Driveway Required \_\_\_\_\_  
 Plumbing Required  Electrical Required  Roofing \_\_\_\_\_  
 Impact Fee Credit \_\_\_\_\_ Awning \_\_\_\_\_  
 Other \_\_\_\_\_

I certify that the above information is true and correct to the best of my knowledge.

Barry, Betts & Led Duke Inc.

The above Building Permit is approved with the following provisions.  
 An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 10B.1 of S.B.C.  
 Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided. If curb is cut, permit is required.  
 In consideration of the granting of this Permit the owner and builder agree to construct this building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 432,000.00 DATE 9-19-88 CASHIER  
 FEE 1384.75#18452#1666 BUILDING OFFICIAL BY I. Fahoy by sg



8104 65047 *Manover 04*

FINAL INSPECTION

Address 1100 Village Blvd # 74 42 43 01 06

DATE 7-21-88

Lot No. 17 E

Block

Subd.

V1101PBLAKES

INSPECTOR *R. M. Kelly*

Contractor

BARRY, BETTE & LEO DIKE INC.

NO. 7972 JSP

CITY OF WEST PALM BEACH

Address 1930 Park Meadow Dr Ft Meyers 813-939-3800

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy Apts New Construction #8 (14-plex)

Length Width Height

No. of Stories 2 Type Const. Type S

Zoning RPD File Zone OUT Type Roofing Cement Tile

Owner's Name Altman E Dev. Corp.

Owner's Address SAME 15770 4

Architect/Engineer 1070143P

Plumbing Required  Electrical Required

Impact Fee Credit  New Construction  Sidewalk Required  Driveway Required  Roofing  Awning  Other

I certify that the above information is true and correct to the best of my knowledge.

Barry, Bette & Leo Dike Inc.

The above Building Permit is approved with the following provisions:  
An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 105.1 of S.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for wastewater shall be provided. If work is not started within 9 months of date of permit, or suspended or abandoned for a period of 6 months.

In consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Code of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the binding official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 9 months of date of permit, or suspended or abandoned for a period of 6 months.

\$\$\$ VALUE 336,000.00

DATE 9-19-88

FEE 1168.75#1BA52#16404

CASHIER

FINAL INSPECTION

Address 1100 Village Blvd 2A 42 43 01 06

*9/01-9207* *9/20/88* *24*

DATE

*9-19-88*

Lot No. Tr E Block Subd. V110FBRLAKES

No. 7973 JS SP

INSPECTOR

*Knudsen*

Company Barry, Bette & Led Duke Inc CGC021644  
Address 130 Park Meadow Ft Myers Phone 815-959-3800

CITY OF WEST PALM BEACH

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy

Apts

New Construction #9 (8-plex)

Repair

NO

Length

2

Width

Type 5 Height

Install

NO

No. of Stories

1 (PFD)

Type CONC.

Roofing

Cement Tile

Enlarge

NO

Zoning

Aluminum Dev. Corp.

Type 1070245R

New Construction

NO

Owner's Name

Aluminum Dev. Corp.

13711-A

Sidewalk Required

NO

Owner's Address

Same

1070245R

Driveway Required

NO

Architect/Engineer

Same

1070245R

Roofing

NO

Plumbing Required

Electrical Required

Aspening

NO

Impact Fee Credit

Other

NO

I certify that the above information is true and correct to the best of my knowledge.

Barry, Bette & Led Duke Inc.

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 106.1 of E.S.S.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for watermen shall be provided. If curb is cut, permit is required.

In consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 3 months.

VALUE 192,000.00

DATE 9-19-88

CASHIER

PER 044-75A18452716464

DATE 9-19-88

CASHIER

FINAL INSPECTION

Address: 1100 Village Blvd 74 42 43 01 06

DATE: 9-18-89

Lot No. Tr E

Block: 1110FPBlakes

No. 7974 JSP

INSPECTOR: Beverly Contract: BARRY, Betty & Led Duke, Inc. 00021644

Address: 1850 Park Meadow Dr Ft Myers Phone: 815-939-5800

CITY OF WEST PALM BEACH THE PROPERLY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS.  
BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN BUILDING PERMIT

Occupancy: Apts New Construction 112 (8-plex)

Length: 2 Width: 5 Height: 13710-ft

No. of Stories: 2 Type Const: OUT Type Footing: Tile

Zoning: RPD-15 Fire Zone: S 2018

Owner's Name: ALUMIN DEV. CORP. 13710-ft

Owner's Address: 10763-2-8

Architect/Engineer: Plumbing Required  Electrical Required  Impact Fee Credit

I certify that the above information is true and correct to the best of my knowledge.

BARRY, Betty & Led Duke

The above Building Permit is approved with the following provisions:  
An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 106.1 of B.S.C.  
Before any building is commenced, it can be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided. It can be said, permit is required.  
In consideration of the granting of this Permit the owner and builder agree to construct the building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the ruling of the City of West Palm Beach, Florida, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE: 92,000.00 DATE: 9-19-89 CASHIER: [Signature]  
FEE: 844.75 #18452 #16464

FINAL INSPECTION

Address: 1100 Village Blvd 74 42 43 01 06

DATE

9-7-88

Lot No. Tr E

Block

Subd. V1100PBLKES

No. 7975 JSP

INSPECTOR

*[Signature]*

Contractor: Barry, Botto & Led Duke Inc CCC021644

Address: 1930 Park Meadow Dr Ft Myers

Phone: 313-939-3800

CITY OF WEST PALM BEACH

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy: Apts New Construction #11 (8-plex)

Length

Width

Height

No. of stories

2

Type Const.

Type 5

Type Roofing

Cement Tile

Zoning

R100

Fire Zone

oct

Type Roofing

Cement Tile

Owner's Name

ALUMIN DEV CORP.

Address

1930 Park Meadow Dr

Ft Myers

FL 33904

Architect/Engineer

Electrical Required

Plumbing Required

Impact Fee Credit

Plumbing Required

Electrical Required

Impact Fee Credit

- Repair  Install  Remodel  Enlarge  New Construction  Sidewalk Required  Driveway Required  Roofing  Awning  Other

I certify that the above information is true and correct to the best of my knowledge. Barry Botto & Led Duke

The above Building Permit is issued with the following provisions. An additional journal is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 105.1 of S.E.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided. If curb is cut, permit is required.

In consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become void and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALID 192,000.00

DATE

9-19-88

FILE

888-75710404718452

DATE

J. CASNER BY SV

12101-12204 GLENNWOOD DR

1100 Village Blvd 74 42 43 001 06

FINAL INSPECTOR

DATE

8-25-88

LOT NO. 11 E

Block

Subd. VILLOPARKS

No. 7976

JSP

INSPECTOR

Blawie

Contractor Barry Betts & Led Duke Inc CCR021644

Address 1950 Park Meadow Dr Ft Myer Va

815-959-5800

CITY OF WEST PALM BEACH

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy Appts New Construction #12 (8-D)EX1

Length 2 Width          Height         

No. of Stories 18(10) Type Const. Type 5 (oment 111c

Zoning          Fire Zone          Type Roofing         

Owner's Name Alman Dev. Corp. 13708-A

Owner's Address Same 10063-15P

Architect/Engineer         

Plumbing Required  Electrical Required  Impact Fee Credit

Repair 0 Install 0 Remodel 0 Enlarge 0 New Construction 0 Sidewalk Required 0 Driveway Required 0 Roofing 0 Awning 0 Other 0

I certify that the above information is true and correct to the best of my knowledge. Barry, Betts & Led Duke

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 105.1 of B.S.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for sanitation shall be provided. If work is cut, permit is required.

In consideration of the granting of this Permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Code of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 192,000.00 DATE 9-19-88

OFFICE 844-75#1646#18452 DATE T. Fahy SUPERVISOR

BLM DATA RECORD NO.

FINAL INSPECTION

13111 - 13314 *W. Harrison Drive*

Address 1100 Village 74 A2 A3 01 06

DATE *7-15-88*

Lot R# *E*

Block

Subdiv *EP Lakes*

INSPECTOR *Quailly*

Contractor *BARRY, BETTE & LED DIKE INC. CCG021644*

NO. *7978*

*JSP*

CITY OF WEST PALM BEACH

Address *1930 Park Meadow Dr. Proximity 815-959-3800*

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy *Apts* New Construction #158 (14-plex)

Length \_\_\_\_\_ Width \_\_\_\_\_ Height \_\_\_\_\_

No. of Stories *2* Type Const. *S* Type Roofing *Cement Tile*

Zoning *R1M* Fire Zone *1* Type Roofing *Cement Tile*

Owner's Name *Altman Dev. Corp.* *19075C*

Owner's Address *Same* *13707-A*

Architect/Engineer *1006 H St*

Plumbing Required  Electrical Required

Impact Fee Credit \_\_\_\_\_ Awning \_\_\_\_\_

I certify that the above information is true and correct to the best of my knowledge.

*BARRY, BETTE & LED DIKE*

The above Building Permit is approved with the following provisions:  
An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 106.1 of C.C.P.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided. If work is not started, permit is required.

In consideration of the granting of this permit the owner and builder agree to construct the building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE *\$56,000.00* DATE *9-19-88*

FEE *1168.75#18452#16464* BILL DUZAR, Director and T. Fithov, Jr. CASHIER

FINAL INSPECTION

DATE 7-6-89

INSPECTOR Joe Kelly

Address 1100 Village 7A 42 43 01 06

Lot No. B Block VilofBlakos

Contractor BARRY, Bette & Led Duke

Address 1930 Park Meadow Dr Ft. Myers 813-939-3800

No. 7979 JSP

CITY OF WEST PALM BEACH

BUILDING AND ZONING DEPARTMENT  
BUILDING PERMIT

The applicant promises in good faith that the statement below shall be delivered to the owner.

**"FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."**

Occupants New Construction #13B (14-plex)

Length          Width          Height         

No. of Stories 2 Type Const. Type 5

Zoning RFD Fire Zone out Type Roofing Cement tile

Owner's Name Altman Adv. Corp.

Owner's Address 13657-A

Architect/Engineer 10062439

Plumbing Required U Electrical Required 0

Impact Fee Credit

Repair           
Install           
Remodel           
Enlarge           
New Construction           
Sidewalk Required           
Driveway Required           
Roofing           
Awning           
Other         

I certify that the above information is true and correct to the best of my knowledge.

Barry, Bette & Led Duke

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 105.1 of 2.5 B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided if curb is cut, permit is required.

In consideration of the pricing of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within a matter of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 356,000.00

DATE 9-19-88

FEE 168.75 + 184.52 + 16.00

BY Robert P. Ashby City Engineer

BUILDING OFFICIAL

DATE

6-22-88

FINAL INSPECTION

INSPECTOR

*[Signature]*

Contractor

Barry, Betty & Led Duke Inc 00021644

Address

1950 Park Meadow Dr #10452 813-939-3800

CITY OF WEST PALM BEACH

The applicant declares in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT

"FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN

BUILDING PERMIT

THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy

Apts New Construction #14 (18-plex)

Length

2

Width

Type 5

Height

Repair

*[Handwritten marks]*

No. of Stories

Type Const.

Remodel

*[Handwritten marks]*

Zoning

Fire Zone

out

Type Roofing

Asphalt Tile

Enlarge

*[Handwritten marks]*

Owner's Name

Altman Dev. Corp.

New Construction

Owner's Address

same

Sidewalk Required

13666-A

Architect/Engineer

13666-A

Driveway Required

Electrical Required

Plumbing Required

Impact Fee Credit

Awning

Other

I certify that the above information is true and correct to the best of my knowledge.

K Barry, Betty & Led Duke

*[Handwritten signature]*

The above building permit is approved with the following provisions.

An additional permit is required for the plumbing, heating, electric wiring, roofing, refrigeration, driveway and sidewalks and as required by Section 1061 of B.B.C

Before any digging is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workers shall be provided if work is cut, permit is required.

In consideration of the granting of the permit the owner and builder agree to construct this building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

432,000.00

9-19-88

VALUE

1354.75#10452#10452 DATE

CASHIER BY SP

FEE



15101-15309 GLENWOOD DRIVE

FINAL INSPECTION

Address 1100 Village 7A 42 43 01 06

DATE 5/22/88

101 No. Tr B Block, Subd, V110FPBlakes

INSPECTOR *Shirley* Contingly Barry, Betta & Led Duke GC0021644

NO. 7980 JSP

Address 130 PARK MEADOW DR FE MYERS Phone 815-959-5800

CITY OF WEST PALM BEACH

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS.

Occupancy Apt's New Construction #15 (14-plex)

Length 2 Width 5 Height

No. of Stories 2 Type Const. CONCRETE TITE

Zoning R1PD Fire Zone 15927L

Owner's Name Alfran Dev. Corp. 156504

Owner's Address same 91985P

Architect/Engineer

Plumbing Required  Electrical Required

Impact Fee Credit

Repair  Install  Remodel  Enlarge  New Construction  Sidewalk Required  Driveway Required  Roofing  Awning  Other

I certify that the above information is true and correct to the best of my knowledge. Barry, Betta & Led Duke

The above Building Permit is approved with the following provisions: An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refinishing, Driveway and Sidewalks and as required by Section 105.1 of S.F.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for occupants shall be provided. If such is not provided, permit is required.

In consideration of the granting of this Permit the owner and builder agree to construct the building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 336,000.00 DATE 9-19-88

FEE 1168.75#18452716404 CASHIER T. Fahmy Inv Co

FINAL INSPECTION

Address 1100 Village 74 42 45 01 06

DATE

9-19-88

Lot No.

Tr. E. Block

Subd. VILAGE BLKs

INSPECTOR

[Signature]

Contractor

BARRY, BETTE & LED DIKE, INC. CFC021644

No. 7965 JSP

CITY OF WEST PALM BEACH

Address 1930 Park Meadow Dr Ft. Pierce 33407

915-939-3880

The applicant promises in good faith that the statement below shall be delivered to the owner

BUILDING AND ZONING DEPARTMENT  
BUILDING PERMIT

"FAILURE TO COMPLY WITH THE MECHANICS LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy Res. New Construction (Applx) 116

Length

Width

Height

Repair

Install

No. of Stories 2

RPOD

Type Const. Type 5

Remodel

Zoning

RTD

Fire Zone out

Type Roofing Tile

Enlarge

Owner's Name

MIDIAN DEV. CORP.

New Construction

Architect/Engineer

[Signature]  
9/19/88

Sidewalk Required

Plumbing Required

Electrical Required

Driveway Required

Impact Fee Credit

Roofing

Awning

Other

I certify that the above information is true and correct to the best of my knowledge.  
BARRY, BETTE & LED DIKE, INC.

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalk and as required by Section 106.1 of S.S.B.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workers shall be provided. It will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workers shall be provided. It will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workers shall be provided.

In consideration of the granting of this Permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Code of the City of West Palm Beach, Florida, and further agree that in any question they arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 366,000.00

DATE 9-19-88

FILE NO. 1087581852710461

DATE 9-19-88

CASHIER [Signature]

FINAL INSPECTOR 1100 Village 74 42 43 01 06  
 DATE 1100 Village 74 42 43 01 06  
 INSPECTOR J.S.B. [Signature] Block Village Lakes  
Barry, Betto & Led Duke Sudd. CGC021644  
1950 Park Meadow Dr Ft Myers Phone 813-939-3800

No. 7981 JSP

CITY OF WEST PALM BEACH  
 BUILDING AND ZONING DEPARTMENT  
 BUILDING PERMIT

Occupancy Apts. New Construction #17 (14-plex) Repair \_\_\_\_\_

Length \_\_\_\_\_ Width \_\_\_\_\_ Height \_\_\_\_\_

No. of Stories 2 Type Const. Type 5

Zoning RFD11 Fire Zone out Type Roofing Cement Tile

Owner's Name Alman Dev. Corp. Owner's Address 1425 34th

Architect/Engineer \_\_\_\_\_ Electrical Required

Plumbing Required  Impact Fee Credit \_\_\_\_\_

Roofing Required \_\_\_\_\_

Driveway Required \_\_\_\_\_

Awning \_\_\_\_\_

Other \_\_\_\_\_

I certify that the above information is true and correct to the best of my knowledge.

Barry, Betto & Led Duke

The above Building Permit is approved with the following provisions:  
 An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 106.1 of F.S.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided. If curb is cut, permit is required in consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning Codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 336,000.00 DATE 9-19-88

FEE 1158.75#18452#16464

CASHIER

12/01-15305 Anderson Dr.

FINAL INSPECTOR

DATE

10-6-88

Address

1100 VILLAGE 74 42 43 01 06

Lot No.

Ty H

Block Barry, Betto & Led Duke Inc

Subd OCC021644

VI101PBlakes

INSPECTOR

John N...

Contractor

1030 Park Mendon St Myrtlewood 815-959-3800

No. 7982

JSP

CITY OF WEST PALM BEACH

Address 1030 Park Mendon St Myrtlewood

815-959-3800

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy Apts New Construction #18 (18-plex)

Length 2 Width 5 Height

No. of Stories 2 Type Const. Type 5

Zoning RUD Fire Zone out Type Roofing Comment

Owner's Name Al-Dien Dev. Corp. 1200 E...

Owner's Address 1200 E...

Architect/Engineer 100...

Plumbing Required  Electrical Required

Impact Fee Credit

I certify that the above information is true and correct to the best of my knowledge Barry, Betto & Led Duke Inc.

The above Building Permit is approved with the following provisions: An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Easements and all required by Section 106.1 of B.C.C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved preliminary specifications for workman shall be provided. It will be necessary to secure a certificate of occupancy. Before building construction is started, approved preliminary specifications for workman shall be provided. It will be necessary to secure a certificate of occupancy. Before building construction is started, approved preliminary specifications for workman shall be provided.

In consideration of the granting of this permit the owner and builder agree to construct the building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Penalties shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE 432,000.00

DATE 9-19-88

CASHIER

FEES 1384.75/1384.52

BLIM TRUMP GENERAL INC

1777 B...

T...

MAIL INSTRUCTIONS

Address: 1100 Village 7A 42 A3 01 06

DATE

2/21/88

Lot No. T E Block

Subd. V110PHLAKES

INSPECTOR

Barry, Betty

Contractor: Barry, Betty & Led Duke CCC021644

150 PARK MEADOW DR Ft Myers Phone 813-93903800

No. 7983

JSP

CITY OF WEST PALM BEACH

BUILDING AND ZONING DEPARTMENT

BUILDING PERMIT

FAILURE TO COMPLY WITH THE MECHANICS LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS.

Occupancy: Apts New Construction #19A (18-plex)

Length

2

Width

Type Const

Type 5

Height

No. of Stories

RMUP

Fire Zone

OUT

Type Roofing

Cement Tile

Enlarge

New Construction

Sidewalk Required

Driveway Required

Roofing

Awning

Other

Architect/Engineer

10056550

Owner's Address

SAME

13705-A

Plumbing Required

Electrical Required

Impact Fee Credit

I certify that the above information is true and correct to the best of my knowledge.

Barry, Betty & Led Duke

The above Building Permit is approved with the following provisions: An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as stipulated by Section 102.1 of S.B.C.

Before any building is detached, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for wastewater shall be provided. If work is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months in either situation of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE \$52,000.00

DATE 2-19-88

CASHIER

FEE \$184.75 #16464#18452

BUILDING OFFICIAL RYAN BARKER T. Falow hv 47

FINAL INSPECTION

Address 1100 Village 74 42 45 01 06

19/11-19315 GLENHURST DR

DATE

8-19-88

Lot No. Tr E Block Subd. VILLOFRANKS

INSPECTOR

Barry, Bette

Contractor Barry, Bette & Led Duke Inc CRC021644

No. 7985 JSP

CITY OF WEST PALM BEACH

1830 Park Meadow Dr Ft Myers Phone 815-939-5800

The applicant promises in good faith that the statement below shall be delivered to the owner.

BUILDING AND ZONING DEPARTMENT BUILDING PERMIT "FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy Apts New Construction #10B (12-plex)

Length Width Height

No. of Stories 2 Type Const. Type 5

Zoning RFD Fire Zone Out Type Roofing Cement Tile

Owner's Name Altman Dev. Corp. 1995 St

Owner's Address Spring 18301-N

Architect/Engineer 10057550

Plumbing Required  Electrical Required

Impact Fee Credit

I certify that the above information is true and correct to the best of my knowledge. Barry, Bette & Led Duke

The above Building Permit is approved with the following provisions:

An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Dryness and Gutters and as required by Section 105.1 of E & B C.

Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved sanitary facilities for workmen shall be provided if curb is cut, permit is required.

In consideration of the granting of this permit the owner and builder agree to construct this building in full compliance with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the building official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE \$2,000.00

DATE

9-19-88

FILE 1384.75818452E16464

CASHER



2/10/88 - 2/13/88

1100 Village 74 12 45 01 06

DATE 2/10/88 Address 1100 Village 74 12 45 01 06

INSPECTOR Barry, Rette & Led Duke Lot No. E Block Subd 110 of Blakes

1930 Park Meadow Dr Ft Myers Collector Barry, Rette & Led Duke Phone 813-939-3800

CITY OF WEST PALM BEACH

BUILDING AND ZONING DEPARTMENT

BUILDING PERMIT

Occupancy Adts New Construction #21 (14-plex)

Length 2 Width 5 Height 10-69

No. of Stories RPOD Type Const. Type 5 Type Roofing Concret Tile

Zoning out Fire Zone 1934/32

Owner's Name Altman Dev. Corp. Enlarge 10

Owner's Address SUMC New Construction 13705-A

Architect/Engineer Sumc Sidewalk Required \_\_\_\_\_

Plumbing Required  Electrical Required  Driveway Required \_\_\_\_\_

Impact Fee Credit \_\_\_\_\_ Awning \_\_\_\_\_

Other \_\_\_\_\_

I certify that the above information is true and correct to the best of my knowledge.

Barry, Rette & Led Duke

2/10/88

VALUE 536,000.00 DATE 9-19-88 CASHIER Robert T. Kahney hvcu

1168-75#16464#18452

No. 8009 JS

20

Repair 0

Install 0

Remove 10-69

Enlarge 10

New Construction \_\_\_\_\_

Sidewalk Required \_\_\_\_\_

Driveway Required \_\_\_\_\_

Roofing \_\_\_\_\_

Awning \_\_\_\_\_

Other \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



FINAL INSPECTION

Address

1100 Village 74 42.45 01.06

Lot No.

Block

Subd. V110FPB1akes

DATE

10-16-88

INSPECTOR

*[Signature]*

Contractor: Barry, Botte & Led Duke 035021644

Address: 1839 Park Meadow Dr Ft Myers phone 813-939-3800

CITY OF WEST PALM BEACH

The applicant promises in good faith that the statement below shall be delivered to the owner.

No. 8002 JS

BUILDING AND ZONING DEPARTMENT "FAILURE TO COMPLY WITH THE MECHANICS' LIEN LAW CAN RESULT IN BUILDING PERMIT THE PROPERTY OWNER PAYING TWICE FOR BUILDING IMPROVEMENTS."

Occupancy

Apts

New Construction 22 (14-pkcd)

Repair

Length

Width

Height

No. of Stories

2

Type Const.

Type 5

Percent Tile

Zoning

R20D

Fire Zone

one

Type Roofing

Asphalt Tile

Owner's Name: Dean Corp

Address: SAME

13704-A

Architect/Engineer

Plumbing Required

Electrical Required

Impact Fee Credit

I certify that the above information is true and correct to the best of my knowledge.

Barry, Botte & Led Duke

The above Building Permit is approved with the following provisions: An additional permit is required for the Plumbing, Air Conditioning, Heating, Electric Wiring, Roofing, Refrigeration, Driveway and Sidewalks and as required by Section 105.1 of the Code. Before any building is occupied, it will be necessary to secure a certificate of occupancy. Before building construction is started, approved surveys including the location of the building shall be provided. It shall be the duty of the contractor to comply with the Building and Zoning codes of the City of West Palm Beach, Florida, and further agree that if any question may arise as to the meaning of said codes, that they will accept the Building Official's interpretation of said codes and all other city codes, and be governed accordingly. This permit is not refundable. Permits shall become null and void if work authorized is not started within 6 months of date of permit, or suspended or abandoned for a period of 6 months.

VALUE \$36,000.00

DATE 9-19-88

CASHIER

FEES 1168.75 #18452#16464

DATE 9-19-88

FRYBARGER

FOR THE CITY

The  
City  
of



West Palm Beach

"The Capital City of the Palm Beaches"

PLANNING DEPARTMENT  
P.O. Box 3366  
West Palm Beach, Florida 33402  
Telephone: 561/822-1435  
Fax: 561/822-1459 • 561/822-1460

August 15, 2005

Leonard Lubart, Esq.  
Greenspoon, Marder, Hirschfield, Rafkin,  
Ross, Berger & Adams, Anton, P.A.  
Trade Center South, Suite 700  
100 West Cypress Creek Road  
Fort Lauderdale, Florida 33309

**RE: 1100 Village Boulevard**  
**PCN: 74-42-43-12-03-001-0050**

Dear Mr. Lubart:

Thank you for notifying the City of West Palm Beach that the property located at 1100 Village Boulevard is being converted to residential condominiums. Condominiums and apartments are both categorized as multifamily dwelling units, which are allowed at the subject property.

If you have any additional questions, please contact me at (561) 822-1435.

Sincerely,

David Kanning  
Planner

05-121 - 1100 Village Boulevard

"Equal Opportunity Employer"



SCHEDULE "9"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

COPY OF WARRANTY DEED

This Instrument prepared by, or under the supervision of:

Cox, Castle & Nicholson LLP  
2049 Century Park East, 28th Floor  
Los Angeles, California 90067  
Attention: Amy H. Wells, Esq.

WHEN RECORDED MAIL TO  
AND MAIL TAX STATEMENT TO:

3930 N.E. 2nd Avenue, Suite 200  
Miami, Florida 33137  
Attention: Ed Kopelman

(Reserved for Clerk of Court)

Property Folio No.: 74-42-43-12-03-001-0050

Grantee's Tax ID No.: 20-3316281

**SPECIAL WARRANTY DEED**

STATE OF FLORIDA

§  
§  
§

KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF PALM BEACH

THAT, CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM, a public entity ("Grantor"), whose mailing address is c/o BlackRock Realty Advisors, 50 California Street, Suite 200, San Francisco, California 94111, attention: Lorenz Menrath, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid to Grantor by REAMCO GLENMOOR LLC, a Delaware limited liability company ("Grantee"), whose mailing address is 3930 N.E. 2nd Avenue, Suite 200, Miami, Florida 33137, and other good and valuable consideration, the receipt and sufficiency of which considerations are hereby acknowledged, has GRANTED, SOLD and CONVEYED and by these presents does GRANT, SELL and CONVEY unto Grantee the tract or parcel of Land situated in County of Palm Beach, Florida, described in Schedule 1 attached hereto, incorporated herein and made a part hereof for all purposes, together with all of Grantor's right, title and interest in and to the following, but without warranties, whether express or implied: all rights, privileges, easements, and interests appurtenant thereto, adjacent streets, alleys, rights-of-ways, and any adjacent strips and gores of real estate (the "Appurtenances"), together with all improvements located on the Land (the "Improvements") (the Land, Improvements and Appurtenances being herein collectively referred to as the "Property").

TO HAVE AND TO HOLD the Property together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee, its successors and assigns, forever,

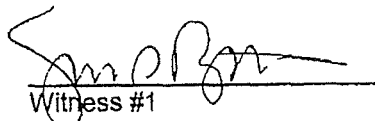
subject to the matters herein stated; and Grantor does hereby bind itself and its successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor but not otherwise; provided that this conveyance and the warranty of Grantor herein contained are subject to (a) taxes and assessments for the year 2005 and subsequent years; (b) all laws, ordinances, regulations, restrictions, prohibitions and other requirements imposed by governmental authority, including, but not limited to, all applicable building, zoning, land use and environmental ordinances and regulations; and (c) easements, conditions, restrictions, matters, limitations and reservations of record, if any, and all matters which would be disclosed by a survey of the Property. Subject to the matters described above, Grantor specially warrants the title to the Land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

The Property transferred hereby is transferred "AS IS", "WHERE IS", and "WITH ALL FAULTS", and without any representation or warranty whatsoever, except as set forth herein.

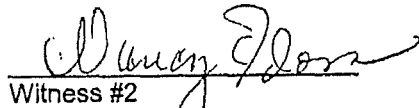
EXECUTED on the date of the acknowledgment herein below, to be effective however as of the 7<sup>th</sup> day of September, 2005.

Signed in the presence of:

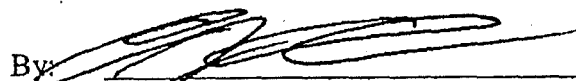
CALIFORNIA STATE TEACHERS'  
RETIREMENT SYSTEM, a public entity

  
Witness #1

SUSAN A. BUTLER  
Print Name

  
Witness #2

NANCY FLORA  
Print Name

By: 

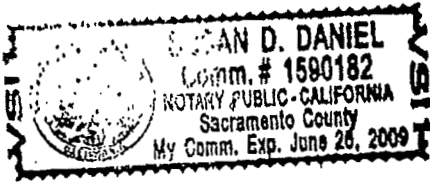
Name: Christopher J. Ailman  
Chief Investment Officer

Title: \_\_\_\_\_

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF SACRAMENTO )

On 24 August, 2005, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Christopher Ailman, personally known to me or who provided \_\_\_\_\_ as identification and who has proven to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the within instrument.

WITNESS my hand and official seal.



Susan D. Daniel  
Notary Public



**SCHEDULE 1**

**LEGAL DESCRIPTION**

Tract E as shown on Villages of Palm Beach Lakes, Plat No. 2 as recorded in Plat Book 44, Pages 1-19, Public Records of Palm Beach County, Florida.

SCHEDULE "10"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

MANAGEMENT AGREEMENT



**THE STERLING VILLAGES OF PALM BEACH LAKES  
MANAGEMENT CONTRACT**

THIS CONTRACT ("Contract") is made and entered into on     (date)     by and between THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit ("Association"), and ALTMAN MANAGEMENT COMPANY, a Michigan corporation ("Manager").

WITNESSETH:

A. The Association is the entity to be formed, and to be responsible for the operation of THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM ("Condominium"), located at 1100 Village Boulevard, West Palm Beach, Florida 33409 in Palm Beach County, established by the Declaration of Condominium thereof recorded in the Public Records of Palm Beach County, Florida ("Declaration"), which Condominium consists of 319 Units ("Units").

B. The Association desires to retain the Manager, and the Manager desires to be so retained, to manage the Condominium.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration received by each party from the other, the receipt, adequacy and sufficiency of which are hereby acknowledged, and in further consideration of the mutual covenants and agreements hereinafter set forth, the parties hereby agree as follows:

1. **EXCLUSIVE MANAGER.** The Association hereby retains and appoints the Manager, and the Manager hereby accepts such retainer and appointment, on the terms and conditions hereinafter set forth, as exclusive manager of the Association.
  
2. **TERM.** The parties intend the Contract to commence on or about the date of recordation of the Declaration of Condominium; however, the actual effective date of commencement shall be the date Manager receives written notice to commence from the Association, which notice shall be promptly provided to Manager at the time the Declaration is recorded. The Contract shall continue for a term ending one (1) year after commencement, subject to termination by either party as provided in Paragraph 11 herein. The fees set forth in Schedule I of this Contract shall automatically increase by four percent (4%) at each anniversary date above the prior year. All of the other terms of the Contract shall remain the same unless both parties mutually agree in writing to change thereof. Upon expiration of the term of this Contract, or any renewal term, the Contract shall automatically be extended; either party shall have the right to terminate the Contract without cause upon thirty (30) days' written notice to the other party.
  
3. **MANAGER'S DUTIES.** Duties the term hereof, the Manager shall assist the Association in performing the following services as requested by the Association, when and if needed, or as

otherwise specified herein, to assist the Association, and shall appoint at least one (1) employee to effectuate same:

- 3.1. In addition to those employees of Manager stipulated in Schedule I of this Contract, Manager shall employ and supervise such persons, as needed (which person or persons may be employed on a part-time or full-time basis) or engage as needed as independent contractors working on behalf of the Association for such persons, firms or companies necessary to properly maintain, operate the Condominium, according to the Manager's reasonable judgment, the budget of the Association and the directives of the Board of Directors. The Association understands that all personnel so employed and any persons, firms or companies engaged as independent contractors shall be employed by the Manager as agents for the Association. Manager shall also assist the Association in coordinating the work of any independent contractors engaged by the Association with the day-to-day activities of the Association. However, under no circumstances shall Manager or an employer of Manager be designated to serve as the Association's Representative in any contract.
- 3.2. Provide the day-to-day bookkeeping services, as needed or monthly, necessary to pay the bills of the Association. This service shall include, but not be limited to, keeping all records of and performing all services in connection with the payment of bills, payrolls and such other items as may be provided for in the budget. Checks shall be executed by two designees of the Board of Directors of the Association ("Board of Directors") or, with the approval of the Board of Directors and the President of Manager, by one designee of the Board of Directors and one designee of the Manager.
- 3.3. Collect all regular and special assessments levied by Board of Directors. As needed or monthly, from the Association's members and other revenues, which may be due the Association. The Association hereby authorizes the Manager to request, demand, collect, receive and receipt for any and all assessments and charges which may be due the Association and to advise the Association's attorney to take such action in the name, and on behalf, of the Association by way of making, recording, satisfying or foreclosing the Association's liens therefore, initiating legal process or taking such other action as the Manager shall deem necessary or appropriate, in its reasonable judgment, subject to the Association's approval, for the collection of such assessments.
- 3.4. Cause those portions of the common elements of the Condominium ("Common Elements"), to be maintained and repaired including, but not limited to, landscaping, painting, roofing, cleaning and such other ordinary and extraordinary maintenance and repair work as may be necessary consistent with the approved budget or as requested by the Association; provided, however, the Manager shall not obligate the Association for any single item of repair, replacement, refurbishing or refurnishing, the cost of which exceeds the sum of One Thousand Five Hundred Dollars (\$1,500.00) without the prior approval of the Board of Directors, unless provided for in the approved budget of the Association. Notwithstanding anything contained

herein to the contrary, the Manager shall have the right, but not the duty, without first obtaining the approval of the Association, to make emergency repairs and replacements which, according to the Manager's reasonable belief, are required to eliminate or avoid danger to persons or to property, or as are necessary in the Manager's reasonable belief for the preservation and safety of the Association or for the safety of persons or in order to avoid suspension of any necessary service to the Association.

- 3.5. Take such actions as may be reasonably necessary to advise the Association, Unit owners and/or occupants of the need to comply with all pertinent laws, statutes, ordinances and rules of appropriate governmental authorities having jurisdiction, and advise the Association, Unit owners and/or occupants of any violations thereof actually known by the Manager. Furthermore, the Manager shall advise Unit owners and occupants of Units of the need to comply with the Declaration, Articles of Incorporation and By-laws of the Association and applicable rules and regulations, in connection with the operation of the Condominium and any violations thereof actually known by the Manager. Notwithstanding anything contained in this Contract to the contrary, the Association hereby acknowledges that in no event shall the Manager be liable for the failure of the Association, the Unit owners and occupants of Units to comply with all such laws, statutes, ordinances and rules of governmental authorities and the Declaration, Articles of Incorporation, By-Laws of the Association and applicable rules and regulations of the Condominium. Notwithstanding anything to the contrary contained herein, Manager does not have the authority to provide and shall not be responsible for providing legal advice to the Association regarding the interpretation or application of law.
- 3.6. Purchase, as needed, on behalf of the Association, all supplies and materials as may be necessary or desirable for the maintenance, upkeep, repair, replacement and preservation of the Condominium property. Such purchases shall be made in the name of the Association. Any such purchases in excess of One Thousand Five Hundred Dollars (\$1,500) shall be subject to the prior consent of the Board of Directors unless provided for in the approved budget of the Association.
- 3.7. Solicit, analyze and negotiate contracts on behalf of the Association, as needed or monthly, for services reasonably necessary with respect to the operation, maintenance, upkeep, repair, replacement, and preservation of the Condominium property. All contracts shall be approved and executed by the Board of Directors. The Association acknowledges that within the scope of this Contract and in carrying out all of its duties and responsibilities hereunder, including but not limited to those set forth in this paragraph, the Manager is acting solely as an agent for the Association and, accordingly, any expenses or liabilities incurred by the Manager hereunder, whether in its name or that of the Association, shall be the sole obligation of the Association and not that of the Manager. Neither the Manager nor any of its partners, stockholders, officers, directors, employees, servants or agents shall be personally liable in any fashion for any contract made in compliance with the provisions of this Contract. The Association shall defend, indemnify and hold the

Manager harmless from any such liability insurance covering this obligation. The parties hereto acknowledge and agree that notwithstanding anything to the contrary contained herein or elsewhere in this Contract, the Manager shall not perform, nor be expected to perform, the services which would normally be performed by a construction manager and/or an engineer on construction projects undertaken, or to be undertaken, by the Association.

- 3.8. Approved all bills received by the Association, as needed or monthly, for services, work and supplies ordered in connection with maintaining and operating the Condominium, and cause to be paid by the Association all such proper bills as and when the same shall become due and payable, but pursuant to Paragraphs 4 and 15 of this Contract, Manager shall not be liable for the failure to pay any such bills.
- 3.9. Maintain, as needed, the Association's financial record books, accounts and other financial related records as provided by the Association's By-Laws and pursuant to Chapter 718, Florida Statutes and issue certificates of account to Unit owners and their mortgages and lienors together with such other documents as may be generally requested or provided in connection with sales, mortgages, or other transfers of units or interests therein, without liability of the Manager for errors and/or omissions unless as a result solely of its gross negligence or willful misconduct. Manager may charge reasonable fees to Unit Owners, purchasers of units, their mortgages and lienors as additional compensation to Manager for the preparation of a certificate of account and for such other documents as may be generally requested or provided in connection with sales, mortgages, or other transfers of units or interests therein, to the extent not prohibited by applicable law, and for preparation and delivery of documents to be delivered to a Manager or at a location designated by the Manager in accordance with Chapter 718, Florida Statutes, and shall be available for inspection pursuant to Section 718.111 (12), Florida Statutes, and for review and audit pursuant to Section 718.111 (13), Florida Statutes. The parties agree that an annual compilation, review or audit of the financial records shall be made by an independent certified public accountant employed by, and at the cost, expense and approval of the Association and at such times as determined by the Association. For extraordinary or repeated records inspection requests, the Manager may charge the Association a reasonable administrative fee for the time required to produce documents for inspection by a member of the Association and for the time of a representative of Manager to oversee the inspection.
- 3.10. Prepare, annually, a suggested operating budget for the Association setting forth an itemized statement of anticipated receipts and disbursements based upon the then current schedule for assessments and taking into account the general condition of the Association and the Condominium. Said budget, together with an explanatory statement, shall be submitted to the Association for final approval at least sixty (60) days prior to proposed budget commencement. The budget shall serve as a supporting document for the schedule for assessments.

- 3.11. Retain and employ, as needed, at the Association's direction, approval and expense and as agents of the Association, such attorneys, accountants, insurance consultants, tax consultants and other experts and professionals, whose services the Association may reasonably require.
  - 3.12. Maintain, as needed, appropriate records of all insurance coverage carried by the Association.
  - 3.13. Accept applications and references of prospective Unit purchasers and facilitate transfers and leases of Units, all as needed; provided, however, that the actual approval or disapproval of the same shall be given and executed by a proper officer of the Association.
  - 3.14. Prepare, as needed, all payroll and file the necessary forms, as needed, for employment insurance, withholding and social security taxes and all other forms relating to employment of the Association's employees, if any, required by federal, state or municipal authorities. All expenses incurred in providing this service shall be direct pass through to the Association and shall be charged in accordance with the provisions set forth in Paragraph 6 of this Contract.
  - 3.15. Prepare and send, as needed, all letters, reports and notices as may be reasonably requested by the Board of Directors of the Association, and attend monthly meetings of the Board of Directors, annual meeting, budget meeting and any other general membership meetings of the Association and file minutes thereof, which minutes shall be prepared and recorded by the Association or its designee.
  - 3.16. Deposit, as needed or weekly, all funds collected from Unit owners and others into a bank account ("Account") established by the Association as custodian for the Association so that said funds may be withdrawn there from to pay all expenses of operation and maintenance of the Condominium as contemplated herein. The Account will be styled so as to indicate the custodial nature thereof and the funds therein will not be commingled with other funds collected by the Manager as agents for others or otherwise. The Manager shall not be liable for any loss resulting from the insolvency for such depository.
  - 3.17. Perform routine visual property inspections and make recommendations to the Board of Directors as to maintenance and improvements to the Common Elements.
  - 3.18. Provide regular reports to the board of Directors of the status of pending and completed operations affecting the Association.
4. **AGENCY.** All actions taken by the Manager with respect to management and maintenance under the provisions of this Contract shall be taken solely as an agent of the Association. Accordingly, all obligations or expenses incurred in the performance of the Manager's duties and obligations shall be for the account, on behalf of, in assistance to and at the expenses of the Association, except as is otherwise expressly provided herein. The Manager shall not be

obligated to make any advances to or for the account of the Associations or to pay any sum, except out of funds held or provided by the Association or by its members or occupant Units, nor shall the Manager be obligated to incur any liability or obligation on behalf of the Association without absolute and unconditional assurance that the necessary funds for the discharge thereof are immediately and presently available. With respect to any liabilities that shall arise under this paragraph and/or under this Contract, the Association shall defend, indemnify and hold the Manager harmless from any such liability (including reasonable attorneys' fees and costs whether pre-trial, at trial, mediation or arbitration and/or in connection with any appeal) as provided in Paragraph 15 of this Contract and the Association shall procure contractual liability insurance covering this obligation.

5. **INSURANCE.** The insurance requirements set out in the following sub-paragraphs are independent from all other obligations of the parties to this Contract and apply whether or not required by any other provision of the Contract, and regardless of the enforceability of any other provisions of this Contract.

5.1. The Association hereby agrees to maintain at all times and to provide evidence of the following insurance coverages:

- A. Commercial General Liability Insurance extended to include: 1) \$1,000,000.00 limit each occurrence for bodily injury and property damage, \$2,000,000.00 general aggregate limit, \$1,000,000.00 products and completed operations limit; 2) contractual liability coverage, 3) \$1,000,000.00 limit for non-owned and hired automobile liability, 4) coverage for any claims alleging bodily injury or property damage due to mold, mildew, indoor air quality or similar claims, 5) "your real estate manager" included within the definition of "Insured" in the policy language, and 6) Altman Management Company and any and all of its affiliated or related entities, directors, officers, employees, servants and agents" to be specifically designated as "additional insured" using ISO Additional Insured Endorsement CG 20 26 11 85 or an endorsement providing equivalent or broader coverage to the additional insureds. Coverage for additional insureds shall apply as primary and non-contributing insurance before any other insurance or self-insurance, including any deductible, maintained by or provided to the additional insureds.
- B. Directors' and Officers' Liability Insurance with limits of not less than \$1,000,000.00 per claim and aggregate, providing a retroactive date back to the inception date of the Association, and naming Altman Management Company and any and all of its affiliated or related entities, directors, officers, employees, servants and agents to be specifically designated as "additional insureds".
- C. Workers' Compensation Insurance according to State statutory limits covering all employees, subcontractors, or volunteers of the Association, with employer's liability limits of not less than \$500,000.00 each accident for bodily injury, \$500,000.00 each employee for bodily injury caused by disease, and

\$500,000.00 policy limit for bodily injury caused by disease. Said policy shall be endorsed to include a waiver of subrogation in favor of the Manager.

- D. Umbrella or Excess Liability Insurance: 1) with limits of not less than \$3,000,000.00 each occurrence and aggregate, 2) providing follow-form coverage over the General Liability, Directors' and Officers' Liability and Employer's Liability policies, 3) coverage must include as insureds all entities that are additional insureds on the Commercial General Liability policy, and 4) coverage for such additional insureds shall apply as primary before any other insurance of self-insurance, including any deductible, maintained by or provided to the additional insured other than the Commercial General Liability, Directors' and Officers' Liability and Employer's Liability coverages maintained by the Association.
- E. Fidelity Bond with limits of not less than \$500,000.00 or such other minimum amount as may be required by applicable law including the Manager as a named insured.
- F. The insurance carriers providing the coverages outlined above must be financially sound, be rated A VII or better by A.M. Best Company, and must be licensed to do business in the State of Florida.
- G. Prior to the commencement of work under this Contract, the Association shall provide a current and original certificate of insurance providing evidence of the aforementioned insurance requirements. Said certificate shall show Altman Management Company and any and all of its affiliated or related entities, directors, officers, employees, servants and agents as "additional insureds" on the Commercial General Liability, Directors' and Officers' Liability, Umbrella and Excess Liability policies, and not merely a certificate holder. A copy of the additional insured endorsement to the Commercial General Liability policy indicated in Paragraph 5.1 A. shall be appended to the certificate of insurance. In the "Cancellation" provision of the certificate it shall read as follows: "Should any of the above described policies be canceled before the expiration date thereof, the issuing company will mail 30 days written notice to certificate holder named in the certificate". It is agreed by all parties that no work shall commence under the terms of this Contract until the original Certificate of Insurance is received and approved by the Manager. No later than the renewal date of any insurance policies required by this Contract, the Association will supply the Manager with a new, original Certificate of Insurance in compliance with the terms of this Contract.

5.2. The Manager hereby agrees to maintain at all times and to provide evidence of the following insurance coverage:

- A. Commercial General Liability Insurance extended to include: 1) \$1,000,000.00 limit each occurrence for bodily injury and property damage, \$1,000,000.00

general aggregate limit, \$1,000,000.00 limit for personal and advertising injury, and \$1,000,000.00 products and completed operations limit; 2) contractual liability coverage.

- B. Commercial Auto Liability with a combined single limit of \$1,000,000.00 and \$1,000,000.00 limit for non-owned and hired automobile liability.
- C. Workers' Compensation Insurance according to State statutory limits covering all employees or subcontractors of the Manager, with employer's liability limits of not less than \$500,000.00 each accident for bodily injury, \$500,000.00 each employee for bodily injury caused by disease, and \$5,000,000.00 policy limit for bodily injury caused by disease.
- D. Umbrella or Excess Liability Insurance with limits of not less than \$5,000,000.00 each occurrence and aggregate providing follow-form coverage over the General Liability and Employers' Liability policies.
- E. Prior to the commencement of work under this Contract the Manager shall provide a current and original Certificate of Insurance showing the coverages outlined above. On the renewal date of any insurance policies required by this Contract, the Manager will supply the Association with a new, original Certificate of Insurance in compliance with all terms of this Contract.

6. **COST REIMBURSEMENT.**

- 6.1. Except as is otherwise expressly provided herein, the Association shall pay or reimburse the Manager for all costs (as are more specifically set forth by illustration only in Exhibit "A" hereto, made a part hereof by this reference and Paragraph 3.14) which may be incurred by the Manager in providing services, materials and supplies immediately upon receipt of an invoice. The Manager shall not be entitled to reimbursement for salaries of officers of the Manager and general office overhead of the Manager, as said items are actually included within the Contract Price, as that term is defined under Paragraph 9 hereof.
- 6.2. Without limiting the provisions of Paragraph 6.1 for restoration of common elements after Acts of God and other insurable claims such as, without limitation, hurricanes, fire or floods, the Association agrees to reimburse Manager five percent (5%) of the total cost of the project for the additional administrative burden the Manager will incur in coordinating the repair and restoration process by contractors engaged by the Association with the day-to-day activities of the Association. The Manager may also charge such a cost to the Association for other construction projects undertaken by the Association which the Manager reasonably determines will create additional administrative burdens.

7. **MANAGER'S UNDERTAKING.** The Manager, by the execution of this Contract, assumes and undertakes to perform, carry out and administer all management, operational and



maintenance responsibilities set forth in Paragraph 3 hereof. Such assumption of obligations is limited, however, to operations, management and maintenance as agent and does not require the Manager to pay any of the costs and expenses which are the obligation of the Association, except as specifically assumed by the Manager in this Contract.

8. **RIGHT OF ACCESS.** The Manager shall have access to the Common Elements at all times as may be necessary so as to perform its duties hereunder.
9. **COMPENSATION.** In addition to all actual costs for which the Association shall pay the Manager, pursuant to Paragraph 6 and other pertinent paragraphs hereof, the Association agrees to pay the Manager Twelve Dollars (\$12.50) per unit Three Thousand Nine Hundred Eighty-Eight (\$3,988.00) (\$12.50 per unit multiplied by 319 units) and the sum(s) stipulated in Schedule I of this Contract per month ("Contract Price"), in advance on the first day of each month, or as otherwise stated in Schedule I, until the expiration or termination of this Contract, as provided under Paragraphs 2 and 11 hereof.. Association agrees that all outstanding balances due in excess of thirty (30) days will be assessed interest at the maximum rate as allowed by law on the unpaid balance.
10. **DESIGNATION.** The Association shall designate in writing a single individual who shall be authorized to deal with the Manager on any matter relating to this Contract. In the absence of any such designation, the President of the Association shall have this authority. The Association shall not interfere nor permit, allow or cause any of its Officers, Directors or members to interfere with Manager in the performance of its duties or in the exercise of any of its powers hereunder.
11. **TERMINATION.** In the event that the Manager defaults by failing to perform within the specification set forth herein, then, after the Association giving Manager thirty (30) days written notice of Association's intent to cancel, unless the default is cured within such 30 day period, or, in the case of a default requiring more than 30 days to cure, unless reasonable steps have been taken to cure such default and such cure is diligently pursued thereafter, the Association shall have the right to cancel this Contract. In the event that the Association defaults by failing to make the payments required to be made hereunder, and/or failing to perform any of its other obligations under this contract or under applicable law, Manager shall have the right to cancel this Contract with thirty (30) days written notice, unless such default is cured within such 30 day period, and/or Manager shall have the right to institute appropriate legal proceedings to recover any amounts due and owing.
12. **ENGAGEMENT OF EMPLOYEES BY ASSOCIATION.** The Association recognizes that the Manager is engaged in the specialized and competitive property management and maintenance business and Manager invests time and money in the training and development of its employees at all levels, which promotes productivity, efficiency and the employment of a competent and specialized workforce. Accordingly, the Association covenants and agrees that it shall not hire, employ, or otherwise engage any employees or former employees who provided services to the Association, or contract with or in any way engage the services of any firms employing any such employees or former employees of the Manager while this Contract remains in force and continuing for a period of twelve (12) months following the expiration or

earlier termination of this Contract. For this purpose, "employees and former employees" are those individuals employed by Manager who provided services to the Association at any time during the twelve (12) month period prior to the termination or expiration of this Contract. The provisions set forth in this paragraph do not apply to any personnel employed by the Association at the inception of this Contract, which personnel are delineated in Exhibit "B" attached hereto and incorporated herein. This provision shall survive the termination or expiration of this Contract.

13. **NOTICES.** All notices required hereunder shall be in writing and shall be effective when deposited in the United States mail, with proper postage prepaid, certified mail, return receipt requested, and shall be properly addressed:

If to the Association:  
To the current President  
At the Association's address of record

If to the Manager:  
Altman Management Company  
1515 S. Federal Highway, Suite 300  
Boca Raton, FL 33432

Attn.: Lori Donnelly

Or to such other address or person as either party shall, from time to time, designate for itself, in writing, to the other party, provided that notice of any change of address or contact person shall not be effective until received.

14. **INDEPENDENT CONTRACTOR.** Except to the extent otherwise expressly provided herein, the Manager shall be deemed to be an independent contractor and not an employee of the Association. The Manager shall be free to contract for similar services to be performed for other entities, wherever located, while it is under contract with the Association.
15. **LIABILITY.** The Association hereby expressly agrees and understands that the Manager shall not be liable to the Association, its members or to Unit owners, their guests and invitees for any injury, loss or damage to person or property, unless caused solely by the Manager's own gross negligence or willful misconduct, or arising solely out of a material breach by Manager of this Contract. To the fullest extent of the law, the Association and its members will, and do hereby agree to indemnify, save, defend and forever hold harmless the Manager, its affiliated or related entities, partners, officers, directors, agents, servants and employees from and liabilities, damages, costs, penalties, fines, fees, losses, suits, demands, causes of action, judgments, obligations, claims and expenses, including but not limited to reasonable attorney's fees and associated costs (whether pre-trial, at trial, mediation or at arbitration and/or in connection with any appeals) incurred, sustained, arising out of or connected with any injury to person or property however caused, or from any matter whatsoever arising from

or in connection with the Manager's performance of services hereunder, including without limitation any and all losses arising out of the Manager's own gross negligence or willful misconduct or solely from a material breach of this Contract by Manager. All personal property placed or moved into the Condominium property will be at the risk of the Association or the Unit owner or occupant. Manager will not be liable to the Association or others for any damage or injury to person or property, real or personal, arising from theft, vandalism, HVAC malfunction, the bursting or leaking of water pipes, the presence of mold, mildew or any pollutant, and any act or omission of any Unit owner or occupant of the Condominium or of any other person. However, the foregoing will not relieve Manager of liability for damage or injury resulting solely from Manager's gross negligence or willful misconduct. To the extent that such liability results solely from the Manager's gross negligence or willful misconduct, Manager shall indemnify and hold harmless the Association. In no event will Manager be liable for consequential damages to the Association, a Unit owner or any third-party. The provisions set forth in this Paragraph 15 shall survive the expiration or earlier termination of this Contract. The Association shall procure contractual indemnification shall not be limited to damages, compensation or benefits payable under insurance policies. It is agreed with respect to any legal limitations now or hereafter in effect and affecting the validity or enforceability of the indemnification obligations under this Contract, such legal limitations are made a part of the indemnification obligations and shall operate to amend the indemnification obligations to the minimum extent necessary to bring the provisions into conformity with the requirements of such limitations, and as so modified, the indemnification obligations shall continue in full force and effect.

16. **WAIVER OF SUBROGATION.** The Association expressly waives all rights of subrogation against the Manager for damages caused by perils, regardless of whether or not covered by any insurance obtained by the Association or required to be obtained by the Association pursuant to this Contract. The policies of insurance required to be carried by the Association pursuant to this Contract shall include an express waiver of subrogation either by endorsement or policy language. The waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, even if such party did not pay the insurance premium directly or indirectly and whether or not the person or entity has an insurable interest in the property damaged.

17. **MISCELLANEOUS.**

17.1. In any legal action arising from this Contract or connected herewith the prevailing party shall be entitled to recover all costs and reasonable attorneys' fees incurred (whether pre-trial, at mediation, arbitration or trial and in any appeals).

17.2. In any litigation arising from this Contract, venue shall be Palm Beach County, Florida.

- 17.3. Association and Manager hereby irrevocably and unconditionally waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal action or proceeding arising out of or relating to this Contract or any agreement or transactions contemplated hereby, and for any counterclaim in connection herewith.
- 17.4. No waiver or a breach of any of the covenants contained in this Contract shall be construed to be a waiver of any succeeding breach of the same or any other covenant.
- 17.5. No modification, release, discharge or wavier of any provision hereof shall be of any force, effect or value, unless in writing, signed by both of the parties to this Contract, their respective successors and assigns.
- 17.6. If any term or condition of this Contract is, to any extent, invalid or unenforceable, the remainder of this Contract is not to be affected thereby and each term and condition of this Contract is to be valid and enforceable to the fullest extent permitted by law. This Contract will be construed in accordance with the laws of the State of Florida.
- 17.7. The Manager shall cause to be paid periodically, as required, all financial obligations of the Association, to the extent that the Association has provided funds for the payment thereof, including, but not limited to, the following:
- A. Insurance premiums on insurance carried by the Association;
  - B. All taxes required to be paid by the Associations;
  - C. Utilities chargeable against the Association;
  - D. Building inspection fees, elevator fees, water rates and other governmental charges;
  - E. Manager's fees;
  - F. Such sums which shall become due and payable for expenses or other obligations incurred by the Manager on behalf of the Association in accordance with the budget;
  - G. Monthly contracted services; and
  - H. Such other amounts or charges as may be authorized by the Association;

Provided, however, that Manager shall not be liable for the failure to make any such payments.

- 17.8. Manager represents and warrants that the person or persons employed by Manager to directly provide the management services under this Contract shall have at all times a Community Association Manager's License from the Florida Department of Business & Professional Regulation, and that Manager shall otherwise comply with provisions of Section 468.432, Florida Statutes.

- 17.9. Manager shall render to the Board of Directors on a monthly basis statements of receipts, expenses, disbursements, financial charges, reserves and bank reconciliation. These statements shall include a general analysis comparing the actual receipts and expenses to the Associations' approved Budget.
- 17.10. This Contract constitutes the entire understanding and agreement between the parties hereto, supersedes all prior written or oral agreements with respect to its subject matter. This Contract shall be binding upon the parties hereto and their respective successors and assigns.
- 17.11. The Association represents and warrants that the execution, delivery and performance of this Contract by the Association will not conflict with, nor result in the breach of, any agreement, whether oral or written, document, indenture or other instrument to which the Association is a party or under which it is bound. The Association further represents and warrants that it has full power and authority to execute and deliver this Contract, and to perform the obligations hereunder, and that it has taken all actions necessary to authorize the execution, delivery and performance of this Contract.
- 17.12. The parties hereto hereby acknowledge and agree that this Contract complies with Section 718.3025, Florida Statutes.
- 17.13. Manager shall not in any way be considered an insurer or guarantor of security within the property. Neither shall Manager be held liable for any loss or damage by reason of failure to provide adequate security nor ineffectiveness of security measures undertaken. The Board of Directors on behalf of the Association, owners and occupants of any dwelling, tenants, guests and invitees of any owner, as applicable, acknowledge that Manager does not represent or warrant that any fire protection, burglar alarm systems, access control systems, patrol services, surveillance equipment, monitoring devices, security systems (if any are present) will prevent loss by fire, smoke, burglary, theft, hold-up or otherwise, nor that fire protection, burglar alarm systems, access control systems, patrol services, surveillance equipment, monitoring devices or other security systems will provide the detection or protection for which the system is designed or intended. The Board of Directors on behalf of the Association, each owner and occupant of any dwelling and each tenant, guest and invitee of an owner, as applicable, acknowledges and understands that Manager is not an insurer and that each owner and occupant of any unit and each tenant, guest and invitee of any owner assumes all risks for loss or damage to persons, to units and to the content of units and further acknowledges that Manager has made no representations or warranties nor has the Association, any owner, occupant, tenant, guest or invitee relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire protection, burglar alarm

systems, access control systems, patrol service, surveillance equipment monitoring devices or other security systems recommended or installed or any security measures undertaken within the property.

17.14. The Association agrees to provide a safe and healthy work environment for all employees provided by Manager.

17.15. REAMCO GLENMOOR, LLC ("Developer") has joined in the execution of this Contract, and Developer shall assume all responsibilities of the Association until the Association has been created. At such time as the Association has been created, the Developer's responsibilities hereunder shall cease, and the Association shall immediately become bound by the terms of this Contract.

**SCHEDULE I**

**THE STERLING VILLAGES OF PALM BEACH LAKES**

**(319 Units)**

	<u>MONTHLY GROSS</u>	<u>ANNUALLY GROSS</u>
<u>ADMINISTRATIVE MANAGEMENT*</u>		
Business Manager	\$3,750	\$45,000
Janitorial Personnel	\$2,150	\$25,800

The Sterling Villages of Palm Beach Lakes  
REAMCO GLENMOOR, LLC

**\*Subject to annual increase as set forth in Paragraph 2 of the Contract.**

**ON-SITE STAFF**

All on-site administrative, maintenance and housekeeping personnel shall be employees of the Manager. Schedule I-A of this Contract stipulates the minimum number of staff positions to be provided by Manager. Association shall reimburse Manager bi-weekly, in arrears, for actual wages paid plus a labor burden for all personnel. Labor burden includes social security tax, federal/state unemployment tax, workers' compensation insurance, Manager's contribution to employee 401 (k) benefit, drug testing, Florida criminal background checks, recruitment expense, and payroll processing and human resource administration. The labor burden may be increased due to any increases in social security, Medicare, unemployment or other governmental imposed taxes or charges, and/or due to any increases in worker's compensation insurance rates as stipulated by NCCI, and shall be a direct pass through to the Association as of the effective date of any such increase. Any terminations, new hires or salary adjustments shall be approved by the Board of Directors.

**MEDICAL BENEFITS**

HMO or PPO medical benefits shall be provided to all eligible on-site staff members who are employees of Manager at a cost to the Association of \$226 per month for single HMO employee coverage, \$456 per month for HMO employee and spouse coverage, \$409 per month for HMO employee and child coverage, \$676 per month for HMO family coverage, \$221 per month for single PPO employee coverage, \$468 per month for PPO employee and spouse coverage, \$428 per month for PPO employee and child coverage, \$735 per month for PPO family coverage, per employee. Rates are guaranteed through December 31, 2005.

The fees stipulated in this Schedule I are inclusive of on-site personnel receiving the following benefits:

1. Six (6) days of annual sick pay;
2. Six (6) paid holidays (New Years Day, Memorial Day, July 4<sup>th</sup>, Labor Day, Thanksgiving Day, Christmas Day);
3. Five (5) days of paid vacation for maintenance personnel and ten (10) days paid vacation for administrative personnel.

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day and year first above written:

Witnesses:

THE STERLING VILLAGES OF PALM BEACH  
LAKES CONDOMINIUM ASSOCIATION, INC.

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
(As to Association)

Its: \_\_\_\_\_

REAMCO GLENMOOR, LLC, a Delaware limited  
liability company

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
(As to Developer)

Its: \_\_\_\_\_

ALTMAN MANAGEMENT COMPANY

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
(As to Manager)

Its: \_\_\_\_\_



**SCHEDULE I -A**

**THE STERLING VILLAGES OF PALM BEACH LAKES**

The On-Site Staff, as stipulated in Schedule I herein, shall consist of the following number of positions. These are minimum staffing positions and may only be increased upon prior written approval of the Association:

Business Manager                      40 hours per week

Janitorial Personnel (1)              40 hours per week each

**Any hours over 40 per week will be charged at time and one half.**

## EXHIBIT "A"

The following office expenses will be charged to and become a cost of the Association and will be reimbursed to the Manager in accordance with Paragraph 6 of the Contract:

1. Photocopying and faxes
2. Postage
3. Long distance phone calls
4. Maintenance fee and special assessment coupons/statements
5. Courier services
6. Record storage and retrieval costs
7. Customized Association laser checks (billed every 3 months)
8. Annual \$60.00 fee for miscellaneous office expenses (i.e. trans file boxes, annual file folder updates, etc.)
9. Special assessment processing shall be charged at \$1.50 per unit per assessment payment period throughout the payment term of the assessment
10. Administrative fees for production and inspection of records by Association members per Paragraph 3.9 of this Contract
11. Administrative fees for litigation support services, including, but not limited to, court appearances and preparation, production of documents, discovery, and meetings with counsel, etc.

Any and all such office expenses shall be substantiated with back-up documentation itemizing each charge.

The following expense shall become a cost of the Association and shall be reimbursed to the Manager in accordance with Paragraph 6 of the contract if authorized by separate written agreement executed by the Association:

Any fees and costs charged to provide a unified communications system/resident alert system.

SCHEDULE "11"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

CONTRACTS AND/OR LEASES IN EXCESS OF ONE YEAR

INTER-ACTIVE SERVICES, INC.

MULTI-LEASE AGREEMENT

A Florida general partnership by and between Inter-Active Services, Inc., whose address is 1000 Benstein Road, Walled Lake, Michigan 48088, Glenmoor Joint Venture, its successors and assigns, whose address is 1100 Village Boulevard, West Palm Beach, Florida 33409 for the installation, lease and monitoring of equipment in West Palm Beach, Florida, commonly known as The Glenmoor.

1.0 DEFINITIONS:

1.1 Company or The Company shall mean Inter-Active Services, Inc., a Michigan corporation, its agents, servants, employees, successors or assigns.

1.2 Subscriber shall mean the owner or titleholder to the property where the equipment described in Exhibit A is installed or such person's managing agent, employee, successor in interest or assign.

1.3 Unit shall mean each separate rental unit .

2.0 TERM:

The term of this lease is 180 months commencing August 1, 1989. If the Subscriber is not in default, this Lease shall be automatically renewed for an additional term of 60 months. Automatic renewal can be avoided by either Party sending to the other, a Notice of Cancellation advising of an intent to cancel this Lease at the end of the 180th month, said notice to be sent not later than the first day of the 178th month.

3.0 EQUIPMENT:

3.1 The Company shall install and hereby leases to Subscriber the equipment described in Exhibit A.

3.2 The Company agrees to indemnify and hold harmless subscriber from any and all liens and encumbrances by third parties arising out of the installation of the system.

3.3 The number of units with security will be as follows: All units in buildings 5,6,7,9,10,11,12, ~~13,14,15,16,17,18,19,20,21,22,23,24,25,26,27,28,29,30,31,32,33,34,35,36,37,38,39,40,41,42,43,44,45,46,47,48,49,50,51,52,53,54,55,56,57,58,59,60,61,62,63,64,65,66,67,68,69,70,71,72,73,74,75,76,77,78,79,80,81,82,83,84,85~~ and models addressed 16205 and 16206 plus the clubhouse, totaling ~~xxx~~ 16203 units.

plus units 14-201, 14-208, 13-304  
13-111, 13, 113, 13, 215

4.0 PAYMENT:

4.1 For installation of the equipment described in Exhibit A, Subscriber shall pay the Company the sum of Not Applicable. This amount shall be paid by a deposit of Not Applicable, tender of which has occurred concurrent with the execution of this Agreement. The balance of Not Applicable will be paid upon completion of the installation and testing of all equipment described in Exhibit A. Subscriber acknowledges that the installation fee does not fully compensate the Company for its costs of installing and testing the equipment, which costs are only fully recovered through complete performance of this Lease by Subscriber.

4.2 In consideration of the services promised by the Company under this Lease, Subscriber will pay a monthly fee (subject to the provisions of Paragraph 6.0 below) in the amount set forth below. Each payment will be made in advance and is due on the first day of each month.

Month 1 to 12	\$ 7.75	per month per apartment based upon original occupancy
Month 13 to 24	\$ 8.75	per month per apartment
Month 25 to 60	\$11.23	per month per apartment
Month 61 to 180	\$10.24	per month per apartment

IF the equipment is installed, tested and operational in one or more units prior to the first day of any month, Subscriber shall pay the pro rata monthly charge for all such units in which equipment is operational.

It is expressly understood and agreed by Subscriber that the obligation for payment under this paragraph 4.2 is absolute after installation and testing of equipment in the unit and not in any way contingent upon the tenancy or vacancy of the unit after twelve (12) months.

#### 5.0 TAXES AND OTHER CHARGES:

Subscriber shall pay all governmental fees, taxes and charges which may be imposed upon or related to the installation or use of the equipment described in Exhibit A with the exception only of federal and state income taxes.

#### 6.0 INCREASES:

6.1 Subscriber agrees the Company may increase the monthly charges set forth in paragraph 4.2 at any time so long as the increases do not exceed any additional taxes, fees or charges which may be imposed on and paid by the Company after the completion of the installation by any federal, state, or local governmental authority, utilities, or common carriers.

6.2 In addition, and exclusive of increases under paragraph 6.1, Subscriber further agrees that, commencing with the third anniversary date of this Agreement, and thereafter on each successive anniversary date, the monthly charge set forth in paragraph 4.2 shall be increased, but not exceeding 5% per annum for the third year and 7% per annum thereafter, in accordance with a formula set forth in subparagraphs (i) or (ii) below:

- (i) Monthly charges will be increased by that amount greater than one that results when the present average monthly rent of Subscriber's multi-tenant building is divided by the average monthly rent of the multi-tenant building on the prior anniversary date.

Example:

Present average monthly rent	
-----	- 1 X Current Year's
Average monthly rent at prior anniversary date	monthly charge

- (ii) In the event Subscriber's property is converted into condominium or cooperative units, then any and all charges set forth in paragraph 4.2 shall be increased by an amount equal to the increase in the cost of living during the preceding one year as determined by the percentage increase in the Consumers Price Index, "all items" United States, popularly known as the Cost of Living Index (presently published monthly) by the Bureau of Labor Statistics of the United States Department of Labor. The Index published for the month preceding the first month of this Lease shall be considered the "base". The charges for the one year following each anniversary date shall be increased by the percentage increase (if any) in the Cost of Living Index over the base as of the month immediately preceding the anniversary date. If the Index for the month immediately preceding the anniversary date is not available, Subscriber shall continue to pay the charge that was paid prior to the anniversary date. As soon as the Cost of Living Index is available, Subscriber shall pay an additional amount, together with the next succeeding payment that is sufficient to result in the aggregate charge payment being equal to the aggregate charge amounts which would have been paid if the Cost of Living Index had been available prior to the anniversary date. In the event the Cost of Living Index shall cease to be published, then there shall be substituted for the Cost of Living Index such other index of similar nature as is then generally recognized and accepted for like determinations of purchasing power.

Subscriber agrees that in no event shall a computation pursuant to paragraph 6.2(i) or (ii) of less than zero decrease the charges due the Company under this Lease.

13.0 INDEMNIFICATION FOR THIRD PARTY ACTIONS:

The Company agrees to indemnify and hold harmless Subscriber from any and all liabilities, costs and damages Subscriber may incur as a result of claims and or causes of action brought by third persons not parties to this Agreement which arise out of or result from the sole negligence of the Company.

In the event a court of competent jurisdiction determines that Company and Subscriber are jointly and/or severally liable to a third person not a party to this Agreement; Company and Subscriber each agree that it will pay to the other that amount of the pro rata liability paid to said third party in excess of the payor's pro rata share.

14.0 DEFAULT BY SUBSCRIBER:

14.1 If Subscriber fails to pay any amount required by this Agreement within ten (10) days after the same is due, or if Subscriber fails to perform any other provisions of this Agreement within ten (10) days after the Company has made written request for performance, or if any proceeding in bankruptcy, receivership, or insolvency has been commenced by or against Subscriber or his property, or if Subscriber makes any assignment for the benefit of creditors, the Company shall have the right but not the obligation to exercise any one or more of the following remedies:

- (i) Recover the existing amount due from Subscriber and continue to maintain and monitor the equipment, in which case the Company shall be entitled to recover the monthly amounts due under this Agreement for said services; or
- (ii) Remove the equipment upon thirty (30) days written notice to Subscriber at Subscriber's address listed above.
- (iii) Recover from Subscriber all sums the Company may be entitled to under the law.

14.2 In the event of termination of this Agreement or upon expiration of the term of this Agreement, the Company shall have the immediate right, but not the obligation, to remove the equipment described in Exhibit A. Removal of this equipment as herein set forth shall not be considered to constitute a breach by the Company of this Agreement or waiver by the Company of any such damages or rights.

14.3 Subscriber acknowledges and agrees that the equipment listed Exhibit A may be totally interchangeable with the Company's inventory and that if the Company removes equipment, said equipment may become part of the Company's inventory. The Company shall mitigate damages, if possible, by seeking to place or use said equipment in other locations before using any of its other inventory. If the Company is successful in placing or using the equipment in another location, Subscriber shall be credited with the value of use received by the Company at the other location.

7.0 DELINQUENCY CHARGES:

In the event amounts due under this Agreement are not paid by the tenth (10th) day after they are due, the party owing the amount agrees to pay a delinquency charge in the amount of 1 1/2% per month (18% per annum) on all amounts that are past due. If it is determined that the Company cannot legally charge Subscriber 1 1/2% per month (18% per annum) under this paragraph, Company will charge the highest legal rate available on all amounts not paid by the tenth day after they are due.

8.0 RECONNECT CHARGE:

If any of the equipment described in Exhibit A is deactivated because of Subscriber's failure to pay, and if Subscriber desires to have the equipment reactivated; Subscriber agrees to pay in advance of the reactivation a charge in an amount equal to the Company's reasonable reconnect charge per unit which in the ordinary course of business is charged to the Company's customers and all other amounts then owing the Company.

9.0 INSTALLATION OF SYSTEM, DELAY OF INSTALLATION:

Subscribers authorizes and empowers the Company, its agents, servants and employees to install the equipment described in Exhibit A and cause said equipment to be connected to the local phone lines. Subscriber shall provide access to its premises to permit installation and will execute whatever reasonable documents and authorizations necessary to permit the Company to complete installation and connection to local phone service. The Company assumes no liability for delay in installation caused by the telephone company.

10.0 DESCRIPTION OF SERVICES, DISCLAIMER OF WARRANTIES:

THE COMPANY AND SUBSCRIBER ACKNOWLEDGE AND AGREE THAT THE COMPANY'S SOLE OBLIGATION UNDER THIS AGREEMENT WILL BE TO INSTALL THE EQUIPMENT DESCRIBED IN EXHIBIT A, CONNECT THE EQUIPMENT TO LOCAL TELEPHONE COMPANY LINES, AT THE COMPANY'S OPTION REPAIR OR REPLACE THE EQUIPMENT AFTER NOTICE OF MALFUNCTION OR DEFECT (SUBJECT TO PARAGRAPH 19); AND TO MAKE REASONABLE EFFORTS TO CONTACT EMERGENCY SERVICES IN THE EVENT A SIGNAL IS RECEIVED BY THE COMPANY THAT THE EQUIPMENT HAS BEEN ACTIVATED.

10.1 THE ONLY WARRANTIES BY THE COMPANY, BOTH EXPRESS AND IMPLIED ARE AS FOLLOWS:

- (i) The Company warrants the equipment will operate when installation is complete, and
- (ii) With respect to the equipment the Company warrants that,
  - (a) The intrusion alarms will detect a break in the circuit created by the installation of a set of contact points, and,
  - (b) The heat detectors will detect flash and slow burning fires which create a rate of temperature rise at the detector of 15 degrees per minute or the temperature



at the detector exceeds 135 degrees Fahrenheit.

10.2 NO OTHER WARRANTIES EXPRESS OR IMPLIED INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR PURPOSE ARE CREATED IN FAVOR OF SUBSCRIBER OR ANYONE BY THIS AGREEMENT OR BY VIRTUE OF THE INSTALLATION OF THE COMPANY'S EQUIPMENT. SUBSCRIBER ACKNOWLEDGES AND AGREES TO ADVISE ITS TENANTS THAT THE COMPANY DISCLAIMS ALL WARRANTIES EXCEPT THOSE CONTAINED IN SUBPARAGRAPH 10.1 ABOVE, INCLUDING BUT NOT LIMITED TO GUARANTEES OR WARRANTIES THAT:

- (i) The equipment will prevent any damage by break in, hold up, fire or other emergency occurrence or that the chances of any break in, hold up, fire or other emergency occurrence is lessened by installation of the equipment, or
- (ii) The transmission of a signal from the equipment will occur, or
- (iii) A signal will be received by the Company if the equipment is activated, or
- (iv) The Company will successfully contact required emergency services, or
- (v) Emergency services will respond or that said emergency services will respond in a timely manner, or
- (vi) Loss or damage by way of personal injury, property damage or loss of income will in any way be minimized or avoided.

#### 11.0 LIQUIDATED DAMAGES:

The Company and Subscriber agree that it would be extremely difficult to ascertain with any reasonable certainty damages to Subscriber in the event the Company breaches any part of this Agreement. Therefore, the parties agree between themselves that in the event of breach by the Company of any part of this Agreement except paragraphs 3.2 or 13.0, all damages flowing from said breach shall be liquidated and set at \$ 250 per occurrence; said amount to be liquidated damages and not a penalty. The provisions of this paragraph 11.0 shall apply irrespective of the cause or origin of the loss or damage and whether the loss or damage, to persons or property results directly or indirectly as a result of negligence of the Company or the non-performance or breach of this Agreement.

#### 12.0 INSURANCE:

The charges provided for in this Agreement are based solely on the value of services provided by the Company and are unrelated to the value of Subscriber's property or the property of others located on Subscriber's premises. IT IS UNDERSTOOD AND AGREED THAT THE COMPANY IS NOT AN INSURER. If Subscriber wants insurance of any kind including liability or casualty insurance, it shall obtain said insurance itself and at its own expense.

15.0 LESSEE'S COVENANTS:

Subscriber agrees:

15.1 To provide uninterrupted 110 volt power, 24 hours a day to equipment installed by the Company, except as may be beyond the control of Subscriber.

15.2 To permit the Company access to Subscriber's premises subject to the rights of tenants, for the orderly and efficient installation and maintenance of the Company's equipment.

15.3 To provide the Company, on a timely basis, current information regarding rent increases, tenant name and occupancy (such as move in, move out, eviction, and lease anniversary dates by apartment and building numbers), and further provide reasonable assistance to the Company in preparing any records and/or information that is required to be submitted to governmental bodies.

15.4 To protect the Company's equipment and to indemnify and pay the Company's cost of repair or replacement for any loss or damage to the Company's equipment caused by Subscriber or any occupant or third party other than the Company.

15.5 To provide the Company a written list containing names, titles and phone numbers of all management personnel for notification purposes.

15.6 That upon the sale or transfer of Subscriber's premises, Subscriber shall remain liable for the duties and obligations of this Agreement until such time as the new owner of the premises shall execute a written document assuming the responsibilities and obligations of Subscriber under this Agreement. Upon execution of such a written document, Subscriber's responsibilities and liabilities will be terminated. In the event the property is converted into condominiums or cooperative units, such that the occupants become the individual owners, a copy of this Lease Agreement shall be made part of the condominium or cooperative documents provided each owner and shall be a condition on the title of ownership, at which time subscriber's responsibilities and liabilities will be terminated.

15.7 To execute the attached Memorandum of Lease and Declaration of Easement and Covenants for recording in the office of the Registrar of Deeds or other records office having jurisdiction. The Memorandum of Lease and Declaration of Easement and Covenants grants to the Company an easement to install, maintain, operate, replace and remove the equipment described in Exhibit A. The Memorandum of Lease and Declaration of Easement and Covenants further declares the agreement of the parties hereto that their respective rights and obligations under this Lease Agreement are covenants which run with the land, and, therefore, bind and inure to the benefit of subsequent owners.

15.8 To require each adult occupant of Subscriber's units fully complete Exhibit B, execute it without variance and submit it to Subscriber before occupancy. Subscriber shall forthwith mail Exhibit B to the Company and retain a copy in Subscriber's file.

15.9 To maintain current all information, Subscriber is required to provide the Company under this Agreement, and to immediately provide the Company with any changes in said information including changes requested by any occupant in Exhibit B.

15.10 In the event it is necessary for either party to institute legal proceedings to collect any monies due it under this Agreement, or enforce any covenant or condition of either party made pursuant to this Agreement, or to recover any other sums from either party, the losing party shall pay all costs, expenses and losses of the winning party including actual attorney fees sustained by the party.

#### 16.0 THE COMPANY'S RESPONSE TO ALARMS:

Upon receipt of a signal from the Company's equipment, the Company agrees that it will make reasonable efforts to contact by phone the designated emergency services and advise them that a signal has been received.

Subscriber acknowledges that signals from the Company's equipment and to emergency services are transmitted by communications carriers and said transmissions are wholly beyond the control of the Company.

#### 17.0 FALSE ALARMS:

In the event a fine, penalty or fee is assessed against the Company by any governmental or municipal agency as a result of any signal that is determined to be a false alarm and originated at subscriber's property and was not the result of defective or malfunctioning equipment, Subscriber agrees to immediately reimburse the Company for said fine, penalty or fee.

Subscriber represents that it fully understands the equipment is subject to the influence of external events which are not within the control of the Company and which may cause the equipment to transmit a signal. Any and all such signals which may occur, shall not be construed as improper operation of the equipment nor shall any and all of such signals excuse any of the obligations of Subscriber as set forth in this Agreement.

In the event the Company dispatches an agent to respond to an alarm originating from Subscriber's property, where Subscriber or its occupants has intentionally, accidentally, or negligently activated a device sending in a signal, and no alarm condition exists, or if the Company makes any service call caused by inadvertence or negligence of Subscriber or its occupants, Subscriber shall pay the Company its normal and customary charge for each such service call as charged to all the Company's customers.

#### 18.0 EXCLUSIVE RIGHTS:

Subscriber will not contract with any party other than the Company for the installation of any and all equipment which pertains to security systems, intrusion alarms, medical alert systems, sump pump monitoring, and temperature monitoring systems on Subscriber's property (including any and all leased equipment). Subscriber agrees to prohibit the installation of the above described equipment or related equipment by any other party. The Company, at its discretion, may have the right to bring injunc-

tive actions to enforce the provisions of this paragraph. If a tenant installs such a system, this shall not be a breach of this provision, unless Subscriber permits the installation of equipment or wiring through common areas of the apartment complex.

**19.0 REPAIRS:**

All repairs and maintenance necessitated by anyone other than the Company or the Company's equipment shall be at Subscriber's expense at rates normally charged by the Company. All necessary inspections and tests which may be required on the part of the Company shall be performed between the hours of 8:00 a.m. and 6:00 p.m. on normal business days. The Company will maintain a trained technician on call 24 hours a day, 365 days a year, for emergency repairs.

**20.0 IMPOSSIBILITY OF PERFORMANCE:**

This Agreement may be suspended or cancelled without notice by the Company or Subscriber if the Company's or Subscriber's premises or equipment are destroyed by fire or other catastrophe, or so substantially damaged that it is impractical to continue service, or in the event the Company is unable to render service as a result of any action by any governmental authority or in the event that the Company is unable to either secure or retain the connections or privileges necessary for the transmission of signals between Subscriber's premises and the Company's alarm response center or between the alarm response center and the police department, fire department, or other emergency facility for any reason whatsoever.

**21.0 TITLE TO EQUIPMENT, REMOVAL OF EQUIPMENT:**

Subscriber acknowledges and agrees that this Agreement is for the providing of services only and that except as hereinafter provided all equipment shall at all times remain the sole property of the Company except that upon expiration of the term of this Agreement, title to all of the non-recoverable materials including but not limited to wire, cable, foil, conduit, and screens shall vest in Subscriber. Upon expiration of this Agreement or upon any default as herein set forth, the Company is authorized to enter upon the premises of Subscriber and remove all equipment owned by the Company and/or installed by the Company. Removal of said equipment shall be without prejudice to the collection of any and all sums due under this Agreement or under any extensions or renewals of this Agreement. The Subscriber shall, in such event, return the Company's equipment to the Company in good condition, reasonable wear and tear excepted. The Subscriber agrees that installation of recoverable equipment does not create a fixture to the Subscriber's premises as to that recoverable equipment. Subscriber agrees that it will execute and permit the filing of a UCC-1 and/or UCC-1A form to notify the public of the Company's ownership of all equipment.

as collateral to secure company financing. JS OK

22.0 ASSIGNMENT:

22.1 The Company shall have the right to assign this Agreement (or any benefits or liabilities herein) to any other person, firm or corporation, without notice to Subscriber and shall have the further right to subcontract any installation and/or service which may be performed in connection with accomplishing its obligations under this Agreement. Subscriber acknowledges the terms of this Agreement and particularly those sections relating to the performance of the Company's obligations hereunder, and the Company's maximum liability, liquidated damages and third party indemnification, inure to the benefit of and are applicable to any assignees and/or subcontractors of the Company, and that they bind Subscriber with respect to said assignees and/or subcontractors with the same force and effect as they bind Subscriber to the Company.

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approval  
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During the first seven years, Subscriber may assign this contract with the Company's approval; said approval will not be unreasonably withheld.

22.2 Subscriber may assign this Agreement.

23.0 TERMINATION BY SUBSCRIBER:

Any breach or failure of Inter-Active or its assigns to observe or perform any of its obligations hereunder or to provide services equal to or exceeding other similar quality apartment complexes with a similar system or any failure of the system or of equipment to be in good working order for a period of 30 days after the notice shall constitute a default on the part of Inter-Active hereunder. On the occurrence of such default, Subscriber shall be entitled to terminate this Agreement so long as Subscriber pays to Inter-Active ~~80~~40 percent of the balance due on this Agreement discounted to a current value assuming ~~14~~14 percent per annum return on money invested, however, Company shall not be entitled to remove any equipment other than the communication device. In addition, Subscriber shall be entitled to any other remedies as may be available to it in law or in equity.

24.0 MISCELLANEOUS:

24.1 In the event any of the terms or provisions of this Agreement or any extension or renewals shall be declared to be invalid or inoperative by any court of competent jurisdiction, all of the remaining terms and provisions shall remain in full force and effect.

24.2 This writing is intended by the parties to be the final expression of their agreement and is a complete and exclusive statement of the terms of their relationship and the services to be offered by the Company. This Agreement supersedes all prior written and oral representations, understandings, and Agreements of the parties, and the parties rely only on the contents of this Agreement in executing it.

24.3 This Agreement can only be modified by a writing signed by the parties or their duly authorized agents.

24.4 No waiver of a breach of any term or condition of this Agreement shall be construed to be a waiver of any succeeding breach. Each and all of the provisions of this Agreement are conditions to be faithfully and fully performed.

24.5 Whenever the context requires in this Agreement, the masculine gender herein used shall include the feminine or neuter and the singular shall include the plural.

24.6 All notices to be given hereunder shall be in writing and may be served either personally or by certified mail, return receipt requested.

24.7 Liability of the Subscriber and the Company as used in this Agreement is intended to include liability of their agents, servants, employees, or assigns.

24.8 Subscriber will provide all occupants of Subscriber's premises with a copy of the Company's "Subscriber Manual" and maintain a record showing receipt by the occupants of said manual.

24.9 Subscriber will immediately notify the Company of any complaint or problems with the Company's equipment or its operation.

24.10 Subscriber will provide the Company with a schedule of daily and holiday business hours.

24.11 Subscriber will immediately notify the Company of any interruptions in power supply to the Company's equipment.

24.12 Subscriber will conduct a "Walk Test" as described in the Company's "Subscriber Manual" when requested by the Company or any occupant, and each time a new occupant moves into Subscriber's property.

24.13 This contract shall be governed by the laws of the State of Michigan and the parties hereto consent and agree that jurisdiction for any legal proceedings arising out of the execution of this Agreement or performance of any covenants or conditions under this Agreement shall be exclusively within the jurisdiction of the courts of Michigan.

24.14 Subscriber will, at its expense, obtain and maintain insurance which will reimburse the Company \$250 per apartment in the event any of its equipment is lost or destroyed as a result of fire or other casualty. The Company will be named as an additional insured under such policy.

24.15 Subscriber represents that it fully understands the equipment is subject to the influence of external events which are not within the control of the Company and which may cause the equipment to transmit a signal. Any and all of such signals which may occur, shall not be construed as improper operation of the equipment nor shall any and all of such signals excuse any of the obligations of Subscriber as set forth in this Agreement.

24.16 This agreement is solely for the benefit of Subscriber and the Company and no rights or benefits are intended by the parties to inure to third parties. No cause of action shall be created in favor of third persons not parties to this Agreement as a result of the execution and existence of this Agreement.

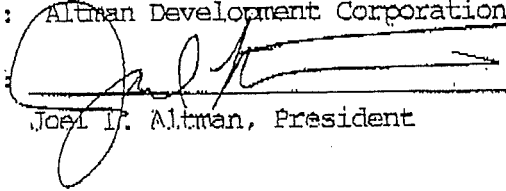
SUBSCRIBER

Glenmoor Joint Venture  
A Florida General Partnership

By Glenmoor LTD., a  
A Florida Limited Partnership

BY: Altman Development Corporation

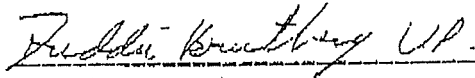
BY:

  
Joel I. Altman, President

COMPANY:

INTER-ACTIVE SERVICES, INC.

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Authorized Agent

  
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Officer

# FIRE EXTINGUISHER SERVICES

## LIFESAFETY MANAGEMENT INC.

RIDER ADDENDUM TO AGREEMENT DATED THIS 3-31- Year 2003

This agreement between LifeSafety Management Inc., hereafter called the "Provider" and California State Teachers Retirement System hereafter called the "Client" supplements the original contract between the parties dated 3-31-2003

covering the furnishing of equipment and or services to the client at the client's premises at Glenmore Apartments, 1100 Village Blvd, WPB, FL 33409

As detailed in the attached schedules of Client services A & B if applicable No (Yes/No) and or as indicated and detailed below.

### A. Annual Certification

Tagging at a central location (collection & return to location by others) **\$1.50 each**

Tagging in situ (external common area only) **\$2.75 each**

Tagging inside dwelling units \$6.00 each per apartment or suite (Management to coordinate access & accompany on inspection)

\* Minimum Annual Certification Fee \$60 (only applicable if above do not exceed)

### B. Recharges / 6 Year Maintenance.

5lb Extinguishers \$16 each

10lb Extinguishers \$18 each

### C. Replacement Fire Extinguishers

Pricing available on request - all types - subject to volume and quantity discounts

The Client agrees to pay the provider as follows:

A. \$ N/A for the installation or design supply and commission of the system as follows:

1. \$ N/A is payable as a down payment upon the signing of this agreement

2. Additional amounts will be billed monthly on a pro rated basis based on equipment delivered and work completed in any given billing period

3. \$ N/A any balance is payable upon completion or commissioning of the system.

B. \$ TBD + tax (Billed at month of service) per month and or any part of, as detailed in the Schedule of Client Services A & B or as above, payable in advance from the date of system completion or commissioning as detailed in this rider addendum and payable throughout the course of the existing agreement which is hereby effectively renewed for the length of its initial term.

THIS AGREEMENT IS NOT BINDING UNTIL ACCEPTED BY LIFESAFETY MANAGEMENT

TO BE COMPLETED BY

LIFESAFETY MANAGEMENT INC.

ACCEPTED BY: [Signature]

WRITTEN BY: Steven Boston

DATE: 4-9-03

TO BE COMPLETED BY CLIENT

DATE: 4/3/03

CLIENTS NAME: California State Teachers Retirement System

CLIENT TITLE: Community Manager

SIGNATURE: [Signature]



LIFESAFETY MANAGEMENT INC. - INSTALLATION AND SERVICE AGREEMENT

Agreement is made and entered into this 25th day of March, Year 2003, by and between LifeSafety Management Inc., its corporate offices located at 6040 Lake Worth Road, Greenacres, FL 33463 (the "Provider") EF0000861, and

PROPERTY OWNER NAME CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM the "Client."

1. The Provider agrees to perform those services as detailed in the attached Schedule of Client Services A & B during the term of this Agreement providing client's account is current, there being no past due amount owed, at only the premises of the Client located at Glenmon Apartments, 1100 Village Blvd, West Palm Beach, FL 33409 in accordance with the terms of this Agreement and in the attached Schedule of Client Services A & B.

Billing name and address of Client if different to above. us above

2. Client agrees to pay the Provider:

A. \$ N/A plus applicable sales tax for the installation or design, and/or supply and commission of the system as follows:

1. \$ N/A is payable as a down payment upon signing this Agreement by way of a deposit.

2. Additional amounts will be billed monthly on a pro rated basis based on equipment delivered and work completed in any given billing period. Any balance is payable upon completion of the installation or commissioning of the system

B. \$ 187- per month plus applicable sales tax or part of for ongoing services as detailed in the Schedule Of Client Services A & B, payable in advance commencing from the date of system completion and payable throughout the term of this Agreement.

Billing frequency selected by client. Quarterly (unless advised otherwise)

C. Client agrees to pay for any increases in incidental costs relating to each of the services chosen by the Client during the initial term and any subsequent renewal terms of this Agreement. The Provider shall have the right annually to increase the rates by the same percentage as the 12 month increases in the Consumer Price Index, all cities, all items, as published by the US. Department of Labor (The "CPI") without prior notice to Client, Increases above this index will be advised to client with 30(thirty) notice. The Clients failure to object in writing to such written notice by certified mail within 30 (thirty) days shall constitute consent to such an increase.

3. The initial term of this Agreement shall be five (5) years from the Provider's acceptance signature date on this Agreement. It shall be renewed for consecutive terms of two (2) years each, unless either party shall notify the other in writing not less than 60 (sixty) days prior to the expiration of the original term, or the expiration of any subsequent renewal terms, of the desire to terminate the Agreement.

4. It is understood and agreed by the parties hereto that the Provider is providing a system or services(s) that are designed to reduce the risk of loss; that the payments provided herein are based solely on the value of the services as described herein and are unrelated to the value of any property located on the Client's premises or the structure of property itself; that the Provider is not liable for losses which may occur in cases of malfunction or non function of the system or of monitoring, repairing, signal handling, or dispatching of the service, even if due to the Provider's negligence or failure of performance; that the Provider is not an insurer; and that insurance, if any, covering personal injury and/or property loss or damage on the Client's premises shall be obtained and/or maintained by the Client. Client understands that the Provider offers several levels of protection and services and that the system and services described in the Schedule Of Client Services A & B have been chosen by the Client after considering and balancing the various levels afforded by various systems and services and their related costs.

Since it is impractical and extremely difficult to fix actual damages which may arise due to the faulty operation of the system or failure of services provided, if, notwithstanding the above provisions, there should arise any liability on the part of the Provider, such liability shall be limited to an amount equal to the lesser of \$250 or the annual service charge. This sum shall be complete and exclusive and shall be paid and received as liquidated damages and not as a penalty. No suit or action shall be brought against the Provider more than 2 months after the accrual of the cause of action therefor.

Since the parties agree that the Client retains the sole responsibility for the life and safety of all persons in or on the Client's premises, and for protecting against losses to his own property or the property of others in or on the Client's premises, Client agrees to either list the Provider as an additional insured on all insurance policies in effect at the Client's premises or to indemnify and save harmless the Provider, its employees, agents, assigns or representatives, from and against all claims, lawsuits and losses, by persons not party to this agreement, alleged to be caused by the improper operation of the system, whether due to malfunctioning or non functioning of the system or the negligent performance or nonperformance by the Provider, employees, agents, assigns or representatives of the monitoring, signal handling, or dispatching aspects of the service.

5. Provider may terminate this Agreement immediately upon written notice in the following events: (i) a default by Client in the performance of any of the terms or conditions of this Agreement, including the failure to make any payment as agreed herein; (ii) Client ceases doing business as a going concern or becomes insolvent, or makes an assignment for the benefit of the creditors, or a petition is filed against the Client under any applicable federal or state bankruptcy act; or (iii) if any representation, warranty or financial information made or supplied by Client shall be untrue in any material respect. In such event, the balance of the moneys due for the unexpired term of this Agreement shall become immediately due and payable. In addition, Provider may terminate this Agreement immediately upon written notice, in the event that the Provider's, or its agents or assigns, Central Station communication means, or any equipment Client's premises, are by any cause beyond the Providers control destroyed or so significantly damaged that it is commercially impractical to continue to provide the installation or services detailed in the Client's schedule of Client Services A & B.

Initial: [Signature] Date: 3/31/03

Client may terminate this Agreement upon thirty (30) days' written notice by certified mail in the event Client's premises are by any cause beyond the Client's control destroyed or so significantly damaged that it is commercially impractical to continue operations at such premises. Such event does not release the Client from the provisions in this Agreement pertaining to Client's obligations with respect to obligations of replacing leased equipment at his expense and returning same to Provider. In all cases of termination of this Agreement, Client shall permit Provider access to Client's premises in order to disconnect any communicating device and recover any programmed memory device containing Provider communication data.

6. By the Client's signature below, Client authorizes the Provider to request and obtain a credit rating from a bureau or other agency providing credit information, and represents that said credit bureau or other agency has Client's permission to release this credit information to Provider.

7. It is agreed to and understood by the parties that this agreement including the provisions on the reverse, the Schedule Of Client Services A & B, constitute the entire agreement between the parties and supersedes and replaces all other prior understandings or agreements, whether written or oral, relating to the system and the services at the Client's premises covered by this Agreement. This Agreement may not be changed, modified or varied except in writing, signed by an authorized representative of the Provider and does not officially become binding by Provider until approved by same. Client hereby acknowledges that he has read and understands the entire agreement and has retained a complete copy of same. It is understood and agreed by and between the parties hereto that if there is a conflict between this agreement and Client's purchase order, and/or any other document, written prior or subsequent. This agreement will prevail.

8. In the event that the Client's equipment was not installed by the Provider, the Provider makes no warranty or representation that the equipment will function properly, and the Provider reserves the right to terminate this Agreement and its obligations under it at any time by giving written notice of same to the Client. Where Client purchases a system which is installed or equipment only supplied, the Provider warrants that the equipment and parts of the system(s) will be free from defects in material and when installed by Provider, in workmanship for a period of one (1) year from the date the system(s) is placed into operation. If, during this warranty period, any of the equipment or parts are defective or malfunction, they will be repaired or replaced, at the Provider's sole option free of charge. This warranty will not apply if the equipment defect or malfunction was caused by damage (other than damage resulting from a defect or malfunction) which occurred while the system(s) was in possession of the Client, or occurred because the system(s) was altered, abused, misused, or tampered with by Client or others, subject to acts of God, including, but not limited to, wind, lightning, hurricane, flood, etc., or otherwise operated or used contrary to the operating instructions. If inspection by the Provider fails to disclose any defect covered by this limited equipment warranty, the equipment will be repaired or replaced at Client's cost and the Provider's regular service rates will apply.

**THE CONTRACTOR DOES NOT MAKE ANY REPRESENTATION OR WARRANTY, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS, THAT THE SYSTEM OR SERVICES SUPPLIED MAY NOT BE COMPROMISED, OR THAT THE SYSTEM OR SERVICES WILL IN ALL CASES PROVIDE THE PROTECTION FOR WHICH IT IS INTENDED. IN NO EVENT WILL THE CONTRACTOR BE RESPONSIBLE FOR CONSEQUENTIAL, INCIDENTAL DAMAGES OR LOST PROFITS OF ANY NATURE WHATSOEVER.**

Provider assumes no liability for delay in installation of the system, or interruption of service due to strikes, riots, floods, fires, acts of God, or any cause beyond the control of Provider, including interruptions in telephone service. Provider will not be required to supply service to the Client while interruption of service due to any such cause shall continue. Client represents that he fully understands that the equipment, because of its sensitivity and nature is subject to the

influence of external events which are beyond the control of Provider and which may cause system to activate. Any and all such alarms which may occur, shall be construed as improper operation of the system nor as a malfunction thereof, nor shall any or all such alarms excuse any of the obligations of the Client as set forth in this Agreement.

9. Client agrees to pay any City, State or Federal taxes, fees, fines or charges now in force or hereafter imposed, applying to the installation of the system and provision of services here under. It is also understood and agreed that any increases in costs levied on the Provider for facilities, equipment software or services required for the transmission of signals under this agreement will be passed on proportionally to Client with that service.

The prices proposed in item 2 (two) of this agreement are for the number of components, type, system and level of service specified in schedule of Client services A & B. Should client request additional protection, changes to type, or modified services this will affect the contract price and may result in additional charges at the time of billing. Monthly Phase 1 & Phase 2 recall testing of elevators provided with firefighters service shall specifically be performed by others.

It is understood and agreed that unless specifically agreed in writing prior to work commencement, that the client is the Authority of Jurisdiction with respect to design, supply and commission, installation and or services. If a federal, state, or local government agency or client's insurance carrier requires any change to the system or services herein proposed, Client agrees to pay for any increases in charges associated with those changes.

The Client will pay for the installation of any telephone lines or attachment device such as an RJ31X jack(s) where needed, which is to be provided within 6 (six) feet of system control panel. Client also understands that the Provider is not responsible for the running of wires to the transmitting device of the system when it is located in a separate location to the telephone company provided lines.

It is understood that all risk of loss or damage to the system(s) shall be borne exclusively by the Client whose obligations here under shall not be diminished by any such loss or damage.

It is understood that in the case of new construction or renovation of Client's premises, audibility levels may not be able to be determined until completion and occupancy. Any additional sounding devices required to achieve required audibility levels will be charged upon completion of the additional works. It is also understood that any changes to equipment installed may impact service charges levied and these may also be increased accordingly.

If the system or systems are deactivated because of Client's past due balance, and if the Client desires to have the system or systems reactivated, Client agrees to pay the Provider in advance a reconnect charge as determined by the company, including any past due amount by certified check or banker's draft.

Client agrees that the work of installation or commissioning shall be performed on weekdays and within normal working hours 8.00 AM to 4.00 PM only unless the Client directs otherwise, in which case, the Client hereby agrees to pay the Provider any resulting increased costs of installation. Should the Provider be forced to subcontract any portion of the installation due to any trade union jurisdiction dispute, the additional cost caused by such subcontracting shall be paid by the Client.

Client, at his own expense shall supply appropriate unswitched AC electrical power, outlets for such power, located in accordance with the Provider's requirements.

Failure to pay amounts when due shall give the Provider the right to charge a late payment fee of Twenty Five Dollars (\$25) monthly or 3% of balance, whichever is greater. A balance becomes delinquent thirty (30) days after payment is due under Item 1 (One) or 2 (two) of this Agreement.

In the event that it becomes necessary for the Provider to institute legal proceedings to collect the costs of installation or monthly payments as set forth herein, or if Client defaults in the performance of any of the terms and conditions of this Agreement, then the Client shall pay all of Provider's attorney's and/or collection fees, as defined as an additional 35% (Thirty Five) of the outstanding balance owed, incurred in collecting customer's account, together with interest at the maximum allowable rate. It is further agreed that the Client has entered into a specific contract term, which if terminated prematurely by default in payment or breach of any terms and conditions contained herein shall obligate Client to pay immediately the remaining balance owed for installation and services through agreement duration at current billing rate.

11. Client shall notify Provider prior to its commencement of any remodeling or other changes to the premises that may effect the operation of the system installed or equipment supplied.

Should any part of the system be damaged by fire, water, lightening, acts of God, or any cause beyond the Provider's control, any replacement or repair shall be paid for by the Client, ordinary wear and tear excepted. The costs used for insurance purposes will be replacement value as new.

Client represents and warrants that the Client is the owner of the premises or, if not, that the owner agrees and consents to the installation of any system covered by this Agreement, on the premises. Client shall indemnify and hold harmless Provider from and against any losses or damages, including attorney fees, resulting from breach of such representation and warranty, or from Provider's inability to recover leased system components where Client moves out of the premises.

Client shall permit the Provider access to the premises for any reason arising out of or in connection with Provider's rights or obligations under this Agreement.

Client shall maintain current all user permits required by governmental agencies on the frequency and in the manner determined by them.

Client will provide all plant equipment, including, but not limited to, Scissor lifts, staging required to reach all inaccessible equipment requiring installation, inspection and/or service. Third party labor required to reach inaccessible equipment is also client responsibility. E.g. Elevator contractor to reach any detection equipment in elevator shaft shall be required. Any such costs are to be paid by client.

The Client agrees not to tamper with, alter, adjust, add to, disturb, injure or remove or otherwise interfere with installed equipment, nor to permit the same to be done, and the Client shall be responsible for this equipment during the term of this Agreement, and until same is returned to the possession of the Provider. It is further agreed that the equipment shall remain in the same location as installed, and any removal or disturbance thereof (resulting from painting, altering, or remodeling the fixtures or any changes whatsoever) necessitating any work by way of repairs, relocation or otherwise, shall be paid for by the Client in accordance with standard charges of the Provider, in addition to all other charges mentioned therein.

#### Title to equipment, removal, and use of leased systems

Client agrees and acknowledged that the equipment listed on the Schedule of Client Services A & B as leased shall at all times remain solely the property of the Provider, and the Client agrees not permit the attachment thereto of any equipment not furnished by the Provider. It is further understood and agreed that the Provider may remove or abandon said systems and equipment, in whole or in part, upon termination of this Agreement by lapse of time, default or otherwise, without any obligation to repair or redecorate any portion of the protected premises, that such removal or abandonment shall not be held to constitute a waiver of the right of the Provider to collect any charges which have accrued or may accrue here under.

Client agrees that throughout the term of this agreement or extensions or renewal thereof not to directly or indirectly damage, encumber, tamper or dispose of, any portion of this system or equipment, nor permit the attachment thereto or repair of any equipment not supplied by provider to provider owned equipment. In the event of loss or damage to any portion of system or equipment Client agrees to pay the replacement value for same and re installation if applicable.

As part of lease, Provider will perform maintenance service in accordance with item G (Maintenance) at B (Silver) level upon request on those elements of the system that remain its property. Such services include repair or replacement of any equipment requiring such repair or replacement necessitated by malfunction of the system where such malfunction is not caused by external causes. Additional charges in accordance with the standard charges of the Provider, shall be made for any repair necessitated by anything other than ordinary wear and tear. Lessee agrees to pay such additional charges.

Client agrees that the installation of provider owned equipment does not create a fixture to the Client's premises.

13 The Provider shall have the right to assign this agreement to any other person, firm or corporation without notice to Client and shall a further right to subcontract any installation or service to be provided herein which it may perform. Client acknowledges that this agreement, including those paragraphs pertaining to the Provider's disclaimer of warranties, maximum liability provisions, limitation of liability, and third party indemnification, are to the benefit of and are applicable to said assignees and/or subcontractors with the same force and effect as they bind Client and Provider. This agreement will remain in full force and effect being automatically assigned in the event of change of owner, management agent and or sale of property protected. The Client may also assign this agreement under other circumstances, provided that the Provider receives thirty (30) days' written notice in advance within which the assignment may be accepted or the agreement terminated by the Provider.

14. If Client has a local system(s) the Provider upon receipt of information from a local Authority Having Jurisdiction that an audible device is sounding on the premises of the Client, will make reasonable effort to notify Client or designated representative by telephone at the phone number and address supplied to the Provider in writing by the Client. If Client cannot be reached or does not appear at the protected premises Client authorizes Provider at its option to turn off the alarm at the premise after 30 minutes. It is understood and agreed that in such an event the Client hereby appoints and authorizes the Provider, as its agent and further agrees to hold Provider harmless and indemnify Provider from any damage, loss or liability which may result from turning off the system by the Provider.

If the Client has a central station monitored system(s) the Provider's agent or assign upon receipt of a alarm signal from the Client's premise, will (unless otherwise instructed by Client) make a reasonable effort to notify the appropriate authority. Provider will also make reasonable effort to notify Client or designated representative by telephone at the phone number and address supplied to the Provider in writing by the Client. To avoid false alarms, Provider shall have the right in its sole judgment, to first investigate the cause of any signal by either telephoning Client or dispatching a representative to determine whether an emergency condition exists warranting notification of the appropriate authority.

Where non supervised system monitoring is provided, Onus will be on Client to proof system was set properly and completely, in event of no signals being transmitted. Supervised tracking only or reporting is available at additional cost.

16. Where Client's system(s) is connected directly to the police, fire department or other agency, it is mutually agreed that the signals transmitted here under will be monitored in the premises of those departments or agencies, and that the personnel of those authorities are not the Provider's agents and nor does the Provider assume any responsibility for the manner in which such signals are monitored or the response, if any to any signals. It is the Client's responsibility to y Provider of any repair work that may be needed.

17. Where sprinkler supervisory and water flow alarm or fire alarm elements are or are to be connected to a central station. Client warrants and agrees that all tanks, pumps, compressors, alarm gate, and inspector test valves, or other elements of the sprinkler system as currently or planned to installed, are, or shall be, corrected at Client's expense so as to be acceptable to insurance and other authorities having jurisdiction if other than Client. Client shall provide any necessary water through Client's meter and at his expense, as with the placement of hoods over any open forges or fires, and to pipe all boiler blow-off and steam exhaust outside of the Client's premises.

18. For those premises where Provider is supplying central station service(s), Client shall furnish to Provider a list of the names, titles, residence addresses, phone numbers and signatures of all persons authorized to enter the premise of the Client during scheduled closed periods and shall be responsible for updating those lists, which shall only be accepted by the Provider in written format. In cases of supervised service, Client shall also furnish the Provider with an authorized daily and holiday opening and close schedule.

19. It is mutually agreed that the Client assumes total responsibility for the operation of any and all bypass or switch units provided for disconnecting, silencing, muting or reconnecting any audible devices and or signaling equipment for local or remote annunciation, located at the Client's premise.

20-A. In situations where there is a telephone line, or other transmission method trouble detected by the Provider, agent or assigns, the same shall contact the telephone company or other service Provider and request they determine the location of the trouble, if unknown. When the trouble has been traced to a specific Client, reasonable efforts will be made to advise the Client or his designated representative. In the event any service or repair to Client's equipment becomes appropriate, the Provider will dispatch where a maintenance contract exists, within reasonable time, to the Client's premise a representative for the purpose of making necessary service or repair. It is understood that the telephone company or other communication service supplier is not an agent of the Provider and the Provider shall not be liable for the negligent performance or delay in performance by the communication supplier.

20-B. Client acknowledges that if system utilizes a digital communicator or alternative method for the purpose of transmitting signals to the central station that if the communication service is out of order, disconnected, or otherwise interrupted signals from the Client's premise may not be known to Provider. Client further acknowledges and agrees that signals which are being transmitted over a alternative communication means to a Central Station, are wholly beyond the control and jurisdiction of the Provider and are maintained and serviced by the applicable company supplying that service.

21. It is understood that in taking over existing equipment this agreement does not cover warranty on same. Any additional wiring or repairs required to make system operational or in compliance with codes they will be charged at prevailing service labor and equipment rates on a time and material basis.

22. Client shall notify Provider in writing, by certified mail, of any claim of improper installation or of any system defect within thirty (30) days of installation. Any shortfalls or deviations in equipment shipments shall be reported within five (5) business days of receipt.

Client does hereby for himself and other parties claiming under him, release and discharge the Provider from and against all hazards covered by Client's insurance. It is explicitly agreed and understood that no insurance company or insurer will have any right of subrogation against the Provider, assignees and/or subcontractors.

24. Client hereby warrants and represents that he is under no enforceable agreement with any other party concerning systems and/or services detailed herein, and that there was explicitly no tortuous interference by the provider.

25. All notices to be given here under shall be in writing and may be served either personally or by mail, postage prepaid. Service requests are accepted by facsimile only

26. The attached Schedule of Client Services A & B, Emergency Information Schedule, and any noted addendum's are incorporated into and form an integral part of this agreement as ongoing field paperwork, included but not limited to service, tickets, inspection paperwork and delivery notes.

27. Any alterations to this agreement shall only be accepted if initiated by client.

28. The laws of the State of Florida govern the validity, enforceability and interpretation of this agreement. The Client hereby waives the jurisdiction of any other court and agrees to personal jurisdiction in the State of Florida, County of Palm Beach.

29. In the event any of the terms or provisions of this agreement shall be declared to be invalid or in operative, all of the remaining terms and provisions shall remain in full force and effect.

x  
CLIENT'S NAME: DAWN M. HOGUE

LIFESAFETY MANAGEMENT INC

x  
CLIENT'S SIGNATURE: Dawn M. Hogue

ACCEPTED BY: [Signature]

ACKNOWLEDGING TERMS 1 (One) (Twenty Nine) and Schedule A & B  
as agent to CAL STZS

TITLE: DIRECTOR

x  
TITLE: COMMUNITY MGR

DATE: 8/2/03

x  
DATE: 8/31/03

WRITTEN BY: Steven Boston

## SCHEDULE "A" OF CLIENT SERVICES

Any and all services provided below are defined in and subject to the terms and conditions of the attached installation and service agreement dated 3-25-03 and those on the reverse side of Schedule A between LifeSafety Management Inc., and California State Teachers' Retirement System for services located at Commonwealth Apartments, 1100 Village Blvd, WFB, FL 33409.

**1. SCHEDULE OF SERVICE**

- |  |  |
|--|--|
| <input type="checkbox"/> Central Station Monitoring              | <input type="checkbox"/> Supply Only                 |
| <input checked="" type="checkbox"/> Local (On site audible only) | <input type="checkbox"/> Design Only                 |
| <input type="checkbox"/> Direct Connect (Fire/Police/Other)      | <input type="checkbox"/> Design, Supply & Commission |

**2. TYPE OF SYSTEM**

- |  |   |
|--|---|
| <input type="checkbox"/> Burglar Alarm         | <input type="checkbox"/> Hold Up            |
| <input checked="" type="checkbox"/> Fire Alarm | <input type="checkbox"/> Duress             |
| <input type="checkbox"/> Access Control        | <input type="checkbox"/> Industrial Process |
| <input type="checkbox"/> CCTV                  | <input type="checkbox"/> Other _____        |

**3. OWNERSHIP**

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Customer Owned | <input type="checkbox"/> Partial Customer Owned<br>(See Schedule B for equipment listing) |
| <input type="checkbox"/> Provider Owned            |   |

**4. TRANSMISSION**

- |  |   |
|--|---|
| <input type="checkbox"/> Digital Single Line | <input type="checkbox"/> Cellular (Back up to Digital Transmission) |
| <input type="checkbox"/> Digital Dual Line   | <input checked="" type="checkbox"/> Other <u>LOCAL ONLY SYSTEMS</u> |
| <input type="checkbox"/> Watch Alert         |   |

**5. BYPASS**

- Yes

**6. OPENING AND CLOSING SUPERVISION**

- Non Supervised Openings & Closings
- Tracking of Non Supervised Openings & Closings
- Supervised Openings/Closings: Number of Schedules \_\_\_\_\_
- Reports: Frequency \_\_\_\_\_

**7. UL CERTIFICATION**

- Yes  No      Certificate # N/A      Grade N/A

**8. SCHEDULE OF MAINTENANCE**

- Bronze
- Silver
- Gold
- Time & Material
- Runner Response \_\_\_\_\_  Included (On Request) \_\_\_\_\_  Time & Material

**9. INSPECTIONS**

- |   |                                      |  |
|---|--------------------------------------|--|
| <input type="checkbox"/> Monthly              | <input type="checkbox"/> Semi-Annual | <input type="checkbox"/> Other         |
| <input type="checkbox"/> Bi-Monthly           | <input type="checkbox"/> Annual      | <input type="checkbox"/> No Inspection |
| <input checked="" type="checkbox"/> Quarterly | <input type="checkbox"/> Bi-Annual   |  |

**10. SMOKE SENSITIVITY** Smoke and Duct Detector Sensitivity Testing, as required by NFPA 72: 8-3.1, not included unless otherwise noted

- Included       Time & Material       None

Customer Signature Dawn M. Hogue      Date 3/31/03

Name (print) DAWN M. HOGUE      Title Community Mgr.

By signing, clients acknowledge receipt of this schedule and conditions thereof on reverse.

## SCHEDULE OF CLIENT SERVICES "A" CONTINUED.

### Additional responsibilities of the Provider and limitations.

#### MEDICAL.

Client understands and accepts that Provider specifically denies any responsibility for services associated with the notification and dispatch of paramedics, doctors, and other personnel and/or ambulance services, and if there is any charges incurred as a result of said notification. Said charges shall be the responsibility of Client whether requested or not and whether such entities were correctly or incorrectly notified by Provider, agents or assigns.

#### RUNNER RESPONSE

Provided as requested within a limited time period in response to Authority having jurisdiction request. Not considered typical service call and is chargeable at prevailing rate Client in all instances it not being covered under any maintenance option unless specifically documented to contrary. Where runner response is requested, and Client does implement required repairs to system, Provider will at its sole option charge Client at a double prevailing rate charge for any and all subsequent responses.

#### SMOKE SENSITIVITY TESTING, RECALIBRATION AND REPLACEMENT.

Smoke detectors are tested for sensitivity and a full written report provided of those heads in and outside of required sensitivity range. Provider accepts no liability or responsibility for any false alarms or increase of following such testing. This service does not include re calibration of heads out of range or replacement of same.

#### INSPECTIONS.

This covers labor expended by Provider in performing the number of test and inspections chosen by Client and/or dictated by local requirements. Client will be advised of any maintenance or repairs needed to keep the system in proper working condition, but it is understood and agreed that all maintenance, repairs, replacement of worn out or damaged devices or materials, and any alterations to the system made at customers request are not included in the inspection service. All testing will be documented and a summary report provided to Client. Provider accepts no liability or responsibility for any false alarms or increase of following such testing. This service does not include re calibration of heads out of range or replacement of same.

#### MAINTENANCE.

This agreement does not cover labor, materials or parts required because of remodeling, add-ons, installations, or other changes to the existing system including system programming. It also precludes service calls due to accidents, electrical power surges, fire, water damage, defective or improper wiring or the like, exterior painting or finishing of the equipment and/or surrounding surface, repair and replacement of waterflow flow switches, or other sprinkler system equipment, emergency service including requested runner response on fire systems, abuse, vandalism, break-ins, Acts of God, and or replacement of batteries due to normal use. Where customer has a closed Circuit TV system Video recording heads are not covered unless specifically agreed in writing. Camera tubes and Video Recording tapes are also not included unless specifically agreed upon in writing.

Maintenance options are indicated herein:

#### BRONZE

Client receives service availability 24 hours a day. Client is responsible for all parts and labor charges at Provider's prevailing service rates. This option can be selected with on site spares parts package which is purchased in advance at a discount and maintained on site. Security of any on-site spare package is the responsibility of the Client. Runner response is specifically excluded.

#### SILVER

Client receives service availability 24 hours a day. Provider is responsible for replacement or repair of parts. Labor in normal working hours 8:00AM - 4:00PM, Monday to Friday is included. Labor outside of normal working hours, weekends, Holidays and runner response are specifically excluded.

#### GOLD

Client receives service availability 24 hours a day. Provider is responsible for replacement or repair of parts and labor in and out of normal working hours. Runner response is specifically excluded.

#### 24 HOUR SERVICE AVAILABILITY.

Client with inspection and all levels of maintenance, Travel, labor, parts are not included unless provided for in maintenance option selected. Runner response is specifically excluded.

#### TIME AND MATERIAL CONTRACTS.

By customer not purchasing one of the maintenance programs will be considered a time and material customer. Normal working hours and Monday to Friday 8:00AM - 4:00PM, at prevailing rates for all services and parts. Runner response is specifically excluded.

#### RIGHT TO SUB-CONTRACTS.

Provider reserves the right to sub-contract maintenance and or any of the services, inspections and responses to certain items of equipment covered under this agreement, where Provider determines improved service will result.

#### SERVICE FEES

Provider may adjust fees charged for non-contracted services without written notice to Client. Upon request Provider will supply Client with written documentation of current service fees and structure of same.

#### COMMISSIONING, ACCEPTANCE TEST.

Upon completion of installation Provider will perform a verification test of system performance. Should through no fault of the Provider an additional verification test be necessitated, then all costs associated with same will be charged at prevailing rates including those of any third party that needed to be present.

#### SYSTEM DOCUMENTATION AND OPERATOR TRAINING.

Where practical as built of wiring and conduit layout diagrams will be provided together with schematic diagrams of system components and locations. Manufacturers technical literature will also be issued if available. If others install system, the Client is responsible for the provision of same or the cost of production.

#### Further responsibilities of the Client

#### SUPPLY

All claims for damage incurred in shipment, should be placed with the carrier by Provider.

All equipment returned to Provider for credit shall have prior approval of Provider. Equipment returned for credit must be unused, in original factory condition, and packaged in original packaging material, returns for credit through no fault of Provider are subject to a restocking charge of 20% of invoice value. Equipment will not be accepted for credit if returned after 30 (thirty) days from date of invoice.

#### ON-SITE PRINTERS

Client agrees to check and re-set the system time clock monthly. In the event that the Printer clock and the time clock in the central station differ, the official time for system alarms, including alarms will be based on the central station time mechanism.

#### FIRE SYSTEMS

Client is responsible for required fire drill and evacuation procedure practice with respect to any fire of life safety equipment installed or supplied by Provider in accordance with Life Safety Codes or in accordance with the frequency determined by his insurance carrier throughout the term of this agreement. Any claimed inadequacy in failure of the system, power failure other disruption at the Client's premises shall be reported immediately by facsimile. Client is responsible for a weekly visual inspection Fire System and Dialer equipment. Any evidence of troubles are to be reported to LifeSafety Management Inc by facsimile

#### SECURITY SYSTEMS

Client will carefully and properly test and set any security system immediately prior to securing of the premises and carefully test the system daily, including the walk of any motion detectors installed throughout the term of the agreement. Any claimed inadequacy in or failure of the system, power failure or other disruption at the premises shall be reported immediately by facsimile.

#### CCTV

Where Provider is supplying or installing a closed circuit television system, the Client shall provide adequate illumination for all conditions under which the system is required to perform and provide separately phased 110 AC power to the points requested by Provider. Where not specified on the schedule of Client services customer shall also provide shelf or desk space for monitors or control equipment.

## SCHEDULE OF CLIENT SERVICES (B)

Any or all of the equipment below are defined and subject, to the terms and conditions of the attached installation and service agreement dated 3/25/03 and to those on the reverse side of schedule (A). Customer acknowledges receipt of this schedule.

Type of Premise Residential Apartments  
 Location of premise 1100 Village Blvd, Naples, FL 33409

PART NUMBER	QTY. DESCRIPTION	Provider Client						
		Owned	Owned	Supply	Install	Existing	Return	Add
1	17 Simplex 4001 Fire Alarm Control Panels		✓			✓		
2	180 Pull Stations		✓			✓		
3	180 Internal min. horns in apartments		✓			✓		
4								
5								
6	Testing of internal apartment devices							
7	to be done from outside apartment doors							
8	If access is needed to apartments then							
9	management company/maintenance will							
10	have to escort technician. Extra time to							
11	traverse short devices internally is not							
12	included in the contract and could be							
13	charged in addition.							
14								
15								
16								
17								
18								
19								
20								
21								
22								

**ADDITIONAL NOTES**

If Duct Detectors listed above, they shall be inspected by Mechanical Contractor if no remote test switch is in place for testing purposes.  
 Air Dampers and fusible links shall be inspected by Mechanical Contractor.  
 Elevator Recall testing if in place will only be performed if a elevator reset key is on site  
 The testing of waterflows and tampers does not replace required sprinkler system inspections

Client's Signature *Dawn M. Hogue* Date: 3/31/03  
 as agent to CALTEX  
 Print Name, Title DAWN M. HOGUE, COMMUNITY MGR

**LifeSafety Management Inc.**  
**Central Station Call List and Daily / Holiday Schedule**

89965

Date: 3-25-03 Customer: Glenmar Apartments Account # IBD

Address: 1100 Village Boulevard

City: West Palm Beach State: FL Zip: 33409 Tel. # 561-471-9292

**Emergency Contact List - PLEASE CHECK APPROPRIATE LINE.**

ADD	CHANGE	DELETE	NAME	DAY #	NIGHT #	PASS CODE
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	MHA Dept		561-471-9292	89965
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

*(Pager # will be available via voice mail after hours)*

*Account # will be assigned as the passcode unless otherwise advised.*

**Customer Access Accounts**

- A) Non Supervised (Alarms only, Openings and Closings not recorded - Burden of Proof that alarm was set rests with client.)
- B) Non-Supervised with Recording of Openings and Closings.  
 (There is no scheduled Opening and Closing so you will not be notified if the alarm system is not armed. Openings and Closings are recorded only.)

**Supervised Accounts - Arming / Disarming Schedule**

List the time of the earliest normal entry to the premise and the time of the latest normal exit from the premise.

It is vital that your actual time does not exceed more than 15 minutes before your scheduled disarming time, unless authorized by a pass card holder. Arming time may be any time before scheduled time, but authorization notification is required if more than 30 minutes later than scheduled time. Proper notification is needed on re-entry after system is armed.

MONDAY	_____	_____	FRIDAY	_____	_____
TUESDAY	_____	_____	SATURDAY	_____	_____
WEDNESDAY	_____	_____	SUNDAY	_____	_____
THURSDAY	_____	_____	OTHER	_____	_____

**HOLIDAYS - LifeSafety must be notified in advance of extra holidays when your business will be closed.**

CHECK HOLIDAYS CLOSED:

- |   |   |  |                                |
|---|---|--|--------------------------------|
| <input type="checkbox"/> New Year's Day   | <input type="checkbox"/> Labor Day              | <input type="checkbox"/> Christmas Day | <input type="checkbox"/> Other |
| <input type="checkbox"/> President's Day  | <input type="checkbox"/> Columbus Day           | <input type="checkbox"/> Hanukah       | _____                          |
| <input type="checkbox"/> Good Friday      | <input type="checkbox"/> Thanksgiving           | <input type="checkbox"/> Rosh Hashanah |                                |
| <input type="checkbox"/> Memorial Day     | <input type="checkbox"/> Day after Thanksgiving | <input type="checkbox"/> Yom Kippur    |                                |
| <input type="checkbox"/> Independence Day |   | <input type="checkbox"/> Other         |                                |

Client agrees to notify provider in advance in writing of any changes whether temporary or permanent in names or contact numbers above.

Signature: Ellen M. Hogue Name: DAWA M. HOGUE Date: 3/21/03



SERVICE AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into as of July 10, 2001 by and between ~~ASSOCIATED ESTATES REALTY CORPORATION~~ ("Owner"), and CONSERVATION BILLING SERVICES, INC., a Florida corporation ("CBSI") *CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM*

RECITALS

- A. Owner is the owner of the improved real property commonly known as **GLENMOOR APARTMENTS** (the Premises), located at **1100 VILLAGE BOULEVARD, WEST PALM BEACH, FLORIDA 33409** (Palm Beach County), consisting of 320 dwelling units (the "Dwelling Units"). The legal description of the Premises is attached as Exhibit A, and is made part of this Agreement.
- B. CBSI owns, has installed and maintains water meters to permit the metering and billing for water of individual Dwelling Units.
- C. CBSI capital charge shall be \$79,680.00 (Total Capital Charge) (See SEC #3) Installations will be billed as meters are installed.
- D. CBSI billing rate shall be \$3.00/month/unit. (See SEC #3)
- E. Contract term shall be seven (7) years as of the date of this Agreement. (See SEC #7)
- F. Notice address for Owner shall be:  
AERC  
250 S. Australian Avenue, 4<sup>th</sup> Floor  
West Palm Beach, FL 33401
- G. During meter installation, CBSI will replace all failed individual Shut-off valves, when discovered, at a price of \$45.00 per valve turnkey. This amount will be payable by Owner upon invoice by CBSI. (Owner may supply the valves at a lower charge.) (See service representative).

THEREFORE, in consideration of the mutual promises, agreements and undertakings set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and CBSI hereby agree as follows:

1. Recitals. The foregoing recitals are true and accurate and constitute a material part of this Agreement.
2. Installation and Maintenance of Equipment. CBSI shall have installed, at its expense; a telephone read submetering system consisting of a separate meter system for each of the Dwelling Units (the "Equipment"). CBSI represents and warrants to Owner that CBSI owns the Equipment and that any lien, security interest or other charge shall not encumber the Equipment created or suffered by CBSI. Each item of the Equipment shall be installed under the supervision of CBSI, in locations selected by CBSI and approved by Owner. The Equipment shall at all times remain the property of CBSI until such time as all Capital Cost (see Section C-1 above) of the meters shall have been recovered. Owner, its agents and independent contractors

shall not in any way attach to or use in part or in full, in any manner, any of the Equipment. CBSI shall maintain, at its expense, the Equipment in operating condition, during the current term of this Agreement.

3. Monthly Billings: Capital Cost. The "meters", constituting the Equipment installed by CBSI shall be read by CBSI on a monthly cycle unless specifically changed and agreed to by CBSI and Owner in writing. CBSI shall bill the residents of the Dwelling Units (the "Residents") on the same basis as selected by Owner and CBSI. During each cycle while this Agreement is in effect, CBSI shall deliver to Owner a complete billing ledger for the applicable billing cycle. The billing ledger shall reflect the total amount billed for the applicable billing cycle, as well as the amount billed to each of the Residents. CBSI shall use good faith efforts to collect all amounts billed to the Residents. Within thirty (30) days of billing (if the cycle is determined to be monthly), CBSI shall pay Owner an amount equal to one hundred percent (100%) of the gross amount collected, less the CBSI service charge as specified in Section D above. This service charge shall be adjusted annually by the Government CPI index as of January 1, yearly. Owner shall use good faith efforts to notify CBSI on a timely basis of all move-in and move-out activity of the Residents. All billings to the Residents will be at the same rate as the bulk supplier meter rate. Any additional billing requirements (which may include but are not limited to, requested special billing; turnover in apartment or termination of contract) will result in additional reasonable billing fees to be determined by CBSI.

4. Exclusive Right. As long as this Agreement remains effective, CBSI shall have the sole right to provide water submetering service to the Premises.

5. Irrevocable License. As long as this Agreement remains effective, CBSI shall have, and Owner hereby grants, an irrevocable license to enter upon the Premises at reasonable times as necessary for the purpose of installing, maintaining, repairing or replacing the Equipment. In performing its work at the Premises pursuant to this Agreement, CBSI shall use good faith efforts to minimize interference with the Residents' use of the Premises. After reasonable notice from CBSI, Owner shall take reasonable steps to assure access by CBSI, its agents and independent contractors, at reasonable times to any part of the Premises over which Owner does not have control.

CBSI may obtain deposits directly from the Residents provided that Owner agrees as to method and amount. Additionally, CBSI may obtain from the Residents all information reasonably required by CBSI in connection with its performance under this Agreement

6. Indemnification Agreements. Any and all damage to the Premises or any part thereof caused by CBSI, its agents or independent contractors shall be repaired promptly by CBSI at its expense to the reasonable satisfaction of Owner. CBSI shall hold Owner harmless from and indemnify Owner against any and all claims, demands, liabilities, damages, costs, attorneys' fees, and suits and actions asserted against or suffered by Owner arising out of or relating to the negligent or intentional acts or omissions of CBSI, its officers, directors, shareholders, employees, agents and independent contractors, or any of them or any combination of them. Any damage to the Equipment caused by Owner, its agents or independent contractors, shall be repaired by CBSI, and Owner shall pay a reasonable amount to CBSI for its time and materials in effecting such repairs. Owner shall hold CBSI harmless from and indemnify CBSI against any and all claims, demands, liabilities, damages, costs, attorneys' fees, and suits and actions asserted against or suffered by CBSI arising out of or relating to the intentional or negligent acts or omissions of Owner, its partners, agents, employees and independent contractors, or any of them or any combination of them.

7. Term. This Agreement shall commence on the date of this Agreement and shall be effective as indicated in Section E above, unless earlier terminated as provided in this Agreement. This Agreement shall be automatically renewed for additional terms of sixty (60) days unless Owner or CBSI gives written notice to the other party of its intention not to renew this Agreement at least ninety (90) days prior to the expiration of the initial term. Notwithstanding the foregoing, CBSI may terminate this Agreement upon at least ninety (90) days' notice to Owner that CBSI has reasonably determined that technical or economic factors make it impractical to provide the services to Owner as required by this Agreement.

Either Party  
Should CBSI  
or Owner

OR OWNER  
JCP

8. Default. If (a) CBSI defaults in making any payment to Owner hereunder when due, and fails to cure such default within twenty (20) days after Owner gives written notice to CBSI of such default, or (b) CBSI otherwise defaults under this Agreement and CBSI fails to cure such default within twenty (20) days after Owner gives certified written notice to CBSI of such default, then Owner may terminate this Agreement at any time by giving thirty (30) days certified notice of termination to CBSI. If (c) Owner defaults in making any payment to CBSI hereunder when due, and if Owner fails to cure such default within twenty (20) days after CBSI gives written notice to Owner of such default, or (d) Owner otherwise defaults under this Agreement and Owner fails to cure such default within twenty (20) days after CBSI gives written notice to Owner of such default, then CBSI may terminate this Agreement at any time by giving thirty (30) days notice of termination to Owner. In either situation of default any remaining capital still owed is still due and payable to CBSI.

9. Equipment. Upon termination of this Agreement for any reason, if the Total Capital Cost has not been recovered, CBSI may, at its option, demand full payment for unrecovered Capital Cost and may, within sixty (60) days after the termination of this Agreement, at CBSI's option enter a request for judgment against the property for the total unrecovered Capital Cost and reasonable legal expenses. The provisions of this Section 9 will survive the termination of this Agreement.

10. Compliance with Laws and Regulations. CBSI hereby represents, warrants and agrees that in providing services to Owner pursuant to this Agreement CBSI has, to the best of its' ability, complied with all applicable laws, rules, regulations and orders regarding submeter installation. CBSI shall hold Owner harmless from and indemnify Owner against any and all claims, demands, liabilities, damages, costs, attorneys' fees, and suits and actions asserted against or suffered by Owner arising out of or relating to the intentional failure by CBSI to comply with such laws, rules, regulations and orders, unless so directed by Owner in writing.

11. Service Limitations. CBSI assumes no responsibility for and shall not be liable for any interruption of service to the Premises arising from acts of God, labor dispute, civil insurrection, vandalism or other acts beyond CBSI's control. Neither shall CBSI be liable for any interruption of service to the Premises arising from an action of any governmental agency regulating the services provided by CBSI unless such action is a result of CBSI's failure to comply with applicable laws, rules, regulations and orders.

12. Attorneys' Fees. In the event any dispute between Owner and CBSI arising out of this Agreement should result in litigation, including appeals, the prevailing party shall be entitled to recover all costs thereof, including, without limitation, reasonable attorneys' fees, from the non-prevailing party.

13. Notices. Except for any notice required under applicable law to be given in another manner, any notice, demand, request or other communication required or permitted under this Agreement (a "Notice") shall be given or made in writing and shall be, as elected by the party giving the Notice, delivered personally by messenger or courier service, delivered by Federal Express or other reputable overnight courier, or, other than during a period of general interruption of postal service due to strike, lockout or other cause, sent by United States certified mail, return receipt requested, postage prepaid, as follows:

(a) In the case of CBSI, addressed to:

Conservation Billing Services, Inc.  
5454 West Crenshaw Street  
Tampa, Florida 33634-3007  
Attention: Frank R. Manno

(b) In the case of Owner, addressed to:

(See Section F of this Agreement above)

Any Notice given in accordance with the provision of this Section 14 shall be deemed to be effective if personally delivered on the date of such delivery, or if delivered by Federal Express or other reputable overnight courier on the first business day after the Notice is deposited with Federal Express or such other reputable overnight courier, or if sent by certified mail on the date upon which the return receipt is signed or delivery is refused or the Notice is designated by the postal authorities as not deliverable, as the case may be. Each party may give notice to the other party of a change of its address for the purposes of giving a Notice under this Section 13, which thereafter, until changed by like Notice, shall be the address of such party for all purposes of this Agreement.

14. Miscellaneous.

(a) Construction. The parties acknowledge that each party and its counsel have participated in the negotiation and preparation of this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation or construction of this Agreement or any amendments hereto.

(b) Governing Law. This Agreement shall be construed and interpreted in accordance with, shall be governed by and shall be enforced in all respects according to the laws of the State of Florida.

(c) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.

(d) Entire Agreement. This Agreement and any attached Exhibits, which are by this reference incorporated herein, and all documents in the nature of such Exhibits, when executed, contain the entire understanding of the parties and supersede any and all other written or oral understandings.

(e) Binding Effect. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, this Agreement has been executed as of the date stated above.

CONSERVATION BILLING SERVICES, INC.,  
A Florida corporation

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Frank R. Manno, President

Date: \_\_\_\_\_

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_

standrll.doc  
rev: 7/00  
(7/12/00: FRM)

*[Handwritten signature]*  
7/25/01

SCHEDULE "12"

**THE STERLING VILLAGES OF PALM BEACH LAKES, A CONDOMINIUM**

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

**FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**

THE STERLING VILLAGES OF PALM BEACH LAKES CONDOMINIUM ASSOCIATION, INC.

September 30, 2005

Q: What are my voting rights in the condominium association?

A: There is one (1) vote for each Condominium Unit.

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: There are various restrictions set forth in the condominium documents, such as restrictions on pets, signs, clotheslines, window décor and vehicles to name a few. There are no restrictions on children. Please refer to paragraph 11 of the General Information (Prospectus), Article XXII of the Declaration of Condominium (Schedule 1), and Schedule 7 of the Prospectus.

Q: What restrictions exist in the condominium documents on the leasing of my unit?

A: No lease of a Unit shall be for a period of less than six (6) months, and no Unit shall be leased more than two (2) times in any calendar year (i.e., no more than two (2) leases of a Unit may be commenced during any calendar year). No Unit Owner may lease his or her Unit without notifying the Association. Please refer to Article XV of the Declaration of Condominium (Schedule 1).

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: Assessments are due on the first day of each month. Additionally, you are responsible for a capital contribution equal to two (2) months maintenance which is due at the time of closing. The initial assessment for your Unit as set forth in the Estimated Operating Budget is as follows:

UNIT TYPE	MONTHLY	YEARLY
A	\$133.71	\$1,604.52
B	\$149.52	\$1,794.24
C	\$157.43	\$1,889.16
CS	\$157.87	\$1,894.44
C3	\$157.43	\$1,889.16
D	\$217.15	\$2,605.80
E	\$220.88	\$2,650.56
F	\$229.22	\$2,750.64
G	\$220.22	\$2,642.64
H	\$319.03	\$3,828.36
I	\$158.74	\$1,904.88

Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?

A: No.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: No.

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

**NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.**