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Palm Beach County, Florida

This instrument prepared by:
James N. Krivok, Esquire
DICKER, KRIVOK & STOLOFF, PA
1818 Australian Avenue So., Suite 400
West Palm Beach, Florida 33409
(561) 615-0123

**CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.**

I HEREBY CERTIFY that the attached Exhibit "A" to this Certificate was duly adopted as the Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. The original Declaration is recorded in Official Records Book 1706, Page 601 of the Public Records of Palm Beach County, Florida.

DATED this 21st day of October, 2002.

As to witnesses:

PORTOFINO CONDOMINIUM APARTMENTS
OF PALM BEACH, INC.

James N. Krivok
Witness

By: Walter Grover
Walter Grover, President


J. S. Andersson
Witness

Attest: George Ellinwood
George Ellinwood, Secretary

(Seal)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 21st day of October, 2002, by Walter Grover, as President of Portofino Condominium Apartments of Palm Beach, Inc. respectively, freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He has produced Drivers License as identification and who did take an oath.

 J S Andersson
My Commission DD011647
Expires March 25, 2005

J. S. Andersson
NOTARY PUBLIC
State of Florida at Large.
My Commission Expires:

This instrument prepared by:
James N. Krivok, Esquire
DICKER, KRIVOK & STOLOFF, PA
1818 Australian Avenue So., Suite 400
West Palm Beach, Florida 33409
(561) 615-0123

EXHIBIT "A"

**AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM FOR PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.**

NOT A CERTIFIED COPY

AMENDED AND RESTATED DECLARATION OF CONDOMINIUM FOR PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.

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NOT A CERTIFIED COPY

Adopted:
10/21/02

AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

That PORTOFINO DEVELOPMENT CORP., a Florida corporation, makes, declares and establishes this Declaration of Condominium ("Declaration") as and for the plan of dwelling ownership and condominium for the Condominium hereinafter described. For the sake of simplicity, the Declaror will at all times be referred to in the singular person and neuter gender.

I

ESTABLISHMENT OF CONDOMINIUM

Declaror hereby submits the following condominium property to condominium ownership:

A parcel of land in Government Lot 6, Section 10, Township 43 South, Range 43 East, West Palm Beach, Florida, being a portion of Lots 15 and 16, Jarvis Park, and the South 75.00 feet of Lot 8 and all of Lots 9 and 10, Block R, North Shore Terrace (Plat No. 4) additions to the City of West Palm Beach, Florida, according to the plats thereof on file in the office of the Clerk of the Circuit Court of Palm Beach County, Florida, recorded in Plat Book 20, Page 3, and Plat Book 14, Page 9, respectively, and being more particularly described as follows:

Commencing at the intersection of the easterly right-of-way line of Flagler Drive, as said right-of-way is shown on said Plats of Jarvis Park and North Shore Terrace, Plat No. 4, with the North line of the South 1353.00 feet of said Government Lot 6; thence southerly along said easterly right-of-way line a distance of 281.00 feet to the point of beginning of the herein described parcel; thence easterly at right angles to said easterly right-of-way line a distance of 388.20 feet, more or less, to the City of West Palm Beach Bulkhead line, as same is shown on Plat recorded in Plat Book 27, Pages 231 thru 237, Public Records of Palm Beach County, Florida; thence southerly along said bulkhead line a distance of 274.75 feet, more or less, to a

point in the easterly extension of the southerly line of said Lot 10, North Shore Terrace, Plat No. 4; thence westerly along the southerly line of said Lot 10 and its easterly extension a distance of 399.55 feet, more or less, to a point in the said easterly right-of-way line of Flagler Drive; thence northerly along said easterly right-of-way line a distance of 338.96 feet, more or less, to the Point of Beginning.

The name by which the Condominium hereby created is to be identified is:

THE PORTOFINO CONDOMINIUM (hereinafter "Association")

The name of the association is: PORTOFINO CONDOMINIUM APTS. OF PALM BEACH, INC., a Florida corporation not for profit.

Each unit is identified by number on Exhibit "A" to this Declaration, and no unit bears the same designation as any other unit.

II

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof as Exhibit "A", consisting of twelve (12) pages, is a survey of the land a graphic description and plot plans of the improvements constituting the Condominium Property, identifying the Units, Common Elements, and Limited Common Elements as said terms are hereinafter defined, or as otherwise defined in Florida Statutes Chapter 718 (Condominium Act) as it is now in effect or as amended hereafter from time to time, and their respective locations and approximate dimensions. Each Unit is identified by specific number on said Exhibit "A", and no Unit bears the same designation as any other Unit. Similarly, each storage locker space, constituting Limited Common Elements, is identified by specific number on said Exhibit "A", and no storage locker space bears the same designation as any other such space.

III

UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The Condominium Property consists of Units, Common Elements and Limited Common Elements, as said terms are hereinafter defined.

Units, as the term is used herein, shall mean and comprise the separate and numbered Units which are designated in Exhibit "A" to this Declaration, excluding, however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each Unit, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions, and further excluding all pipes,

ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to Units and Common Elements. Where there is attached to or abutting the building a porch or balcony, serving only the apartment abutting such porch or balcony, the boundary of the Unit shall be extended so as to include within it that part of such porch or balcony lying within the extension of the vertical and horizontal boundaries of the Unit, as above expressed.

Common Elements, as the term is used herein, shall mean and comprise all of the real property, improvements, and facilities of the Condominium other than the Units, as the same are hereinabove defined, or as otherwise defined in Florida Statutes, Chapter 718 as now in effect or as amended hereafter, from time to time, and shall include easements through Units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to Units and Common Elements and easements of support in every portion of a Unit which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of the Unit Owners.

Limited Common Elements, as the term is used herein, shall mean and comprise that portion of the Common Elements consisting of the number of separate and designated storage lockers specifically identified on Exhibit "A" hereto attached, as to each of which said storage lockers a right of exclusive use may be reserved or assigned as an appurtenance to a particular Unit, as hereinafter described.

IV

OWNERSHIP OF UNITS AND APPURTENANT INTEREST IN COMMON ELEMENTS

Each Unit shall be conveyed and treated as an individual property capable of independent use and fee simple ownership, and the owner or owners of each said Unit shall own, as an appurtenance to the Unit, an undivided interest in the Common Elements, together with the same undivided interest in the Common Surplus, being that which is hereinafter specifically assigned thereto. The percentage of undivided interest in the Common Elements assigned to each Unit shall not be changed except with the unanimous consent of all of the Unit Owners.

V

RESTRICTION AGAINST FURTHER SUBDIVIDING OF UNITS AND SEPARATE CONVEYANCE OF APPURTENANT COMMON ELEMENTS, ETC.

No Unit may be divided or subdivided into a smaller Dwelling Unit than as shown on Exhibit "A" hereto, nor shall any further Unit, or portion thereof, be added to or incorporated into any other Unit. The undivided interest in the Common Elements declared to be an appurtenance to each Unit shall not be conveyed, devised, encumbered or otherwise dealt with separately from the Unit, and

the undivided interest in Common Elements appurtenant to each Unit shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such Unit. Any conveyance, mortgage or other instrument which purports to affect any interest in a Unit shall be deemed and construed to affect the entire Unit and its appurtenant undivided interest in the Common Elements. Nothing herein contained shall be construed as limiting or preventing ownership of any Unit and its appurtenant undivided interest in the Common Elements by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety.

VI

CONDOMINIUM SUBJECT TO RESTRICTIONS, ETC.

The Units, Common Elements and Limited Common Elements shall be and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants prescribed and established herein, as well as those established by the Condominium Articles of Incorporation, By-Laws and Rules and Regulations now in effect or hereafter amended or adopted, governing the use of Units, Common Elements and Limited Common Elements, and setting forth the obligations and responsibilities incident to ownership of each Unit and its appurtenant undivided interest in the Common Elements and/or its appurtenant right to use any Limited Common Elements, and said Units, Common Elements and Limited Common Elements are further declared to be subject to the restrictions, easements, conditions and limitations now of record affecting the land and improvements of the Condominium.

VII

PERPETUAL NON-EXCLUSIVE EASEMENT IN COMMON ELEMENTS

The Common Elements shall be, and the same is hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the Unit Owners for their use and enjoyment and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. Notwithstanding anything to the contrary contained in this Declaration, the Association shall have the absolute right to assign to the owner or owners of any Unit, as Limited Common Elements, the exclusive right to use a designated parking space(s).

VIII

EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS

In the event that any Unit shall encroach upon the Common Elements for any reason not caused by the purposeful or negligent act of the Unit Owner(s), or agents of such owner(s), then an easement appurtenant to such Unit shall exist for the continuance of such encroachment unto the

Common Elements for so long as such encroachment shall naturally exist; and, in the event that any portions of the Common Elements shall encroach upon any Unit, then an easement shall exist for the continuance of such encroachment of the Common Elements into any Unit for so long as such encroachment shall naturally exist.

IX

RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS

Recognizing that the proper use of a Unit by any owner or owners is dependent upon the use and enjoyment of the Common Elements in common with all Unit Owners, and that it is in the interest of all Unit Owners, that the ownership of the Common Elements be retained in common by the Unit Owners, it is declared that the percentage of the undivided interest in the Common Elements appurtenant to each Unit shall remain undivided and no Unit Owner shall bring or have any right to bring any action for partition or division.

X

PERCENTAGE OF UNDIVIDED INTEREST IN COMMON PROPERTY APPURTENANT TO EACH UNIT

The undivided interest in Common Elements appurtenant to each Unit is that percentage which is set forth and assigned to each Unit in the schedule annexed hereto and expressly made a part hereof as Exhibit "B". Likewise, each Unit shall have appurtenant thereto an undivided interest in the Limited Common Elements in the same percentage as there is appurtenant thereto in the Common Elements, subject, however, to the exclusive right of use of the Limited Common Elements, assigned as an appurtenance to a particular Unit.

XI

EASEMENT FOR AIR SPACE

The owner of each Unit shall have an exclusive easement for the use of the air space 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.

XII

ADMINISTRATION OF THE CONDOMINIUM BY THE CONDOMINIUM ASSOCIATION

The affairs of the Association shall be administered by, a Florida not for profit corporation, known and designated as

PORTOFINO CONDOMINIUM APTS. OF PALM BEACH, INC.

The Association shall administer the operation, maintenance and management of the Condominium and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration, and in accordance with the terms of the Articles of Incorporation, and the By-Laws of the Association. A true copy of the Articles of Incorporation and By-Laws are annexed hereto and expressly made a part hereof as Exhibits "C" and "D" respectively. The owner or owners of each Unit shall automatically become members of the Association upon acquisition of record ownership interest to any Unit, and the membership of such owner or owners shall terminate automatically upon such owner or owners being divested of such record ownership interest in the Unit, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any Unit shall be entitled, by virtue of such lien, mortgage or other encumbrance, to membership in the Association, or to any of the rights or privileges of such membership. In the administration of the operation and management of the Condominium, the Association shall have and is hereby granted the authority and power set forth in this Declaration and in the Articles of Incorporation and such powers shall include, without limitation, the power to enforce the provisions of this Declaration, levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the Units, Common Elements and Limited Common Elements as the Board of Directors may deem to be in the best interests of the Condominium, and to reasonably interpret any ambiguous provisions in this Declaration, the Articles, Bylaws and Rules and Regulations. Interpretations of the Governing Documents adopted by the Board of Directors shall govern and be binding.

XIII

RESIDENTIAL USE RESTRICTION APPLICABLE TO UNITS

Each Unit is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests and invitees. No owner or owners of any Unit shall permit use of the same for transient, hotel or commercial purposes. No Unit shall be leased or sub-let by any unit owner more than one time in any period of 12 consecutive months, nor for any single period of more than 12 months. Renewals of such leases shall require the same procedure as initial leases; and the procedure involved in both initial and renewal leasing (i.e., application, references, interview, etc.) shall be the same as that followed in the sale and purchase of an apartment. No owner or owners shall lease a unit during the first twelve (12) months immediately after such owner or owners acquire a unit.

XIVUSE OF COMMON ELEMENTS AND LIMITED
COMMON ELEMENTS SUBJECT TO RULES OF ASSOCIATION

The use of Common Elements and Limited Common Elements by the Unit Owner(s), and all other parties authorized to use the same, shall be at all times subject to reasonable rules and regulations as may be promulgated and established by the Association, from time to time.

XVTHE CONDOMINIUM TO BE USED FOR LAWFUL
PURPOSES, RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any Unit or of the Common Elements, or Limited Common Elements, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction over the Condominium and the Condominium Property shall be observed. No owner of any Unit or the Unit Owner's immediate family members, guests and invitees shall permit or suffer anything to be done or kept in a Unit, or on the Common Elements, or on the Limited Common Elements, which will increase the rate of insurance on the Condominium Property, or which will obstruct or interfere with the rights of other owners or occupants of units or annoy them by unreasonable noises, nor undertake any use or practice which shall create and constitute a nuisance, or which unreasonably interferes with the peaceful possession and proper use of any other Unit, or the Common Elements, or the Limited Common Elements.

XVIRIGHT OF ENTRY INTO UNITS IN EMERGENCIES

In the case of an emergency, regardless of whether the owner is present at the time of such emergency, the Board of Directors, or any other person authorized by it, shall have the right to enter a Unit for the purpose of remedying or abating the cause of such emergency or protecting Condominium Property, and such right of entry shall be immediate. To facilitate entry in the event of an emergency, the owner of each Unit, if required by the Association, shall deposit with the Association a key to such Unit.

XVIIRIGHT OF ENTRY FOR MAINTENANCE OF COMMON ELEMENTS

Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, alteration or repair to any portion of the Common Elements, or Limited Common Elements, the

owner of the Unit shall permit authorized agents of the Association, to enter such Unit, or to go upon the Limited Common Elements constituting an appurtenance to any Unit, for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

XVIII

LIMITATION UPON RIGHT OF OWNERS TO ALTER AND MODIFY UNITS

No Unit Owner shall make or permit to be made any additions, alterations, or changes to a unit which affects any structural components, or the Common Elements, or Limited Common Elements, or perform any structural, electrical, mechanical or plumbing work for which a permit is required by applicable government regulations, statutes, ordinances, or modifications, without first obtaining the written consent of Association, which consent shall not be unreasonably withheld or delayed. If a request for consent is not acted upon by the Association within thirty (30) days from actual receipt of a request, consent shall be deemed given. If the modification or alteration desired by Unit Owner involves the removal of any permanent interior partition, the Association shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provisions of utility services. No owner shall cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, television antenna, plumbing pipes, machines or air conditioning units, which protrude through the exterior walls or roof of the building, or in any manner change the appearance of any portion of the building not within the walls of such Unit, without the written consent of the Association being first had and obtained. The joinder of two (2) or more Units shall be deemed a material alteration of the Association Common Elements and shall require the approval of the Board and a majority of the total voting interest of the Unit Owners. Notwithstanding any other provision in this Declaration to the contrary, except in an emergency, a Unit Owner shall give the Association notice of not less than forty-eight (48) hours (Saturdays, Sundays and holidays excluded) before having any third party provide improvements and/or maintenance or repair services within a Unit.

XIX

RIGHT OF ASSOCIATION TO ALTER AND IMPROVE PROPERTY AND ASSESSMENT THEREFOR

Association shall have the right to make alterations or improvements to the Common Elements which do not prejudice the rights of any Unit Owner, provided that the making of such alterations and improvements are approved by a majority vote of the entire Board of Directors and the cost of such alterations and improvements does not exceed \$2,000.00. Alterations and improvements costing in excess of \$2,000.00 shall not be made without the affirmative vote of at least two-thirds (2/3) of the entire voting interests of the Association. The cost of such alterations or improvements shall be a common expense. Maintenance, repair and/or replacement of Common

Elements shall not be deemed a material alteration or improvement of the Common Elements and expenditures for same shall not require Unit Owner approval.

XX

MAINTENANCE AND REPAIR OBLIGATIONS OF UNIT OWNERS

Each Unit Owner must promptly correct any condition which, if left uncorrected, will adversely affect the Condominium Property or any part thereof belonging to another Unit Owner. If the Common Elements or any Unit sustains damages because of a Unit Owner's negligence, or wilful act, or such Owner's failure to correct a condition within a Unit, such Unit Owner shall be responsible for the damages caused by the action or inaction. A Unit Owner shall also be responsible for any damage caused by the Unit Owner's family members, guests and invitees. A Unit Owner shall be responsible for the maintenance, repair and replacement of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to the Unit. A Unit Owner shall also be responsible for the maintenance and repair of their Unit, including without limitation, all wall, ceiling and floor surfaces. If any loss or damage to property which the Unit Owner is obligated to maintain, repair or replace is covered by insurance maintained by the Association, the proceeds of insurance received by the Association, or the insurance trustee hereinafter designated, shall be used to repair or replace such loss or damage, except that the Unit Owner shall, in such instance, be required to pay the portion of the cost for the repair or replacement that exceeds the amount of the insurance proceeds applicable to the loss or damage.

XXI

MAINTENANCE AND REPAIR OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS BY ASSOCIATION

The Association, shall be responsible for the maintenance, repair and replacement of the Common Elements and Limited Common Elements, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities which provide utility services to the Units. Should any incidental damage be caused to any Unit by virtue of any work which may be done or caused to be done by Association in the maintenance, repair or replacement of the Common Elements or Limited Common Elements, the Association shall, at its expense, repair such incidental damage, but only to the extent of making such repairs or replacements with materials of like kind and quality as originally provided in the Unit. The Association shall not be liable for upgraded materials including, but not limited to, floor tile, carpet and wall coverings and wall murals installed by a Unit Owner. A Unit Owner shall assume the risk of loss for such upgrades. Notwithstanding any provision in this Article XXI to the contrary, the Association shall be responsible to repair or replace, in like kind and quality, any damage to a Unit or personal property therein, caused by the negligence of the Association or its agents, employees

and contractors while making repairs or replacements to the Common Elements or Limited Common Elements.

XXII

LIMITED COMMON ELEMENTS

Upon acquiring title to a Unit, each Unit Owner shall be assigned a storage locker designated as a Limited Common Element appurtenant to the Unit for the exclusive use of the Unit Owner. No conveyance, encumbrance or passing of title in any manner whatsoever to the exclusive right to use a storage locker may be made or accomplished separately from the conveyance, encumbrance or passing of title to the Unit to which it is appurtenant, except that such exclusive right may be separately assigned, transferred or conveyed to the Association, provided that as a condition precedent to the conveyance, assignment or transfer to the Association of said exclusive right, the same shall be released from any mortgage, lien or encumbrance encumbering the Unit from which such appurtenance is being severed by conveyance, assignment or transfer.

XXIII

LIABILITY FOR LOSS INSURANCE

The risk of loss for damage to any furniture, furnishing, personal effects and other personal property (other than such furniture, furnishing and personal property constituting a portion of the Common Elements) belonging to or carried on the person of each Unit Owner, or which may be stored in any Unit or in a Limited Common Element storage area assigned to a Unit Owner, shall be borne by the owner of each such Unit. Unit Owners shall have no personal liability for any damages caused by the Association or in connection with the use of the Common Elements or Limited Common Elements. Unit Owners shall be liable for injuries or damages resulting from an occurrence within a Unit to the same extent and degree that the owner of a house would be liable for injuries or damages occurring within the house. Each Unit Owner is responsible for obtaining insurance coverage for loss of or damage to any furniture, furnishing, personal effects and other personal property belonging to such owner and for obtaining insurance coverage against personal liability for injury to the person or property of another while within the owner's Unit.

XXIV

INSURANCE COVERAGE TO BE MAINTAINED BY ASSOCIATION; USE AND DISTRIBUTION OF INSURANCE PROCEEDS, ETC.

The following insurance coverage shall, to the extent it is reasonably available, be maintained in full force and effect by Association:

- (a) Casualty insurance covering the Units, Common Elements and Limited Common Elements as required by the Condominium Act now in effect or as amended thereafter from time to time, in an amount not less than eighty percent (80%) of the replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier. Such coverage shall afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement; and (ii) such other risks as are or shall be customarily covered with respect to buildings similar in construction, location and use to this Condominium, including but not limited to vandalism, malicious mischief, windstorm, water damage.
- (b) Public liability and property damage insurance in such amounts and in such form as shall be required by Association to protect the Association and the Unit Owners.
- (c) Workmen's Compensation insurance, if applicable, to meet the requirements of law.
- (d) Such other insurance coverage as the Board of Directors, in its sole discretion, may determine from time to time to be in the best interests of Association and the Unit Owners.

All liability insurance maintained by Association shall contain cross-liability endorsements to cover liability of all owners of Units as a group to each Unit Owner.

All insurance coverage authorized to be purchased shall be purchased by Association for itself and for the benefit of all of the Unit Owners, and their respective mortgagees as their interests shall appear. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof.

Insurance proceeds from any casualty loss shall be held for the use and benefit of the Association and all of the owners of all Units and their respective mortgagees, as their interests may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. Association is hereby declared to be and appointed as Authorized Agent for all of the owners of all Units for the purpose of negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted a full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

The company or companies with whom Association shall place its casualty insurance coverage must be good and responsible companies authorized to do business in Florida.

Wherever an insurer may be required to make distribution of insurance proceeds to owners of Units and their mortgagees, as their respective interests may appear, the said insurer may rely upon a

certificate of the President and Secretary of Association, executed under oath, and which Certificate will be provided to said insurer upon request of said insurer made to Association, such Certificate to certify unto said insurer the name or names of the owners of each Unit, the name or names of the mortgagee or mortgagees who may hold a mortgage or mortgages encumbering each Unit, and the respective percentages of any distribution which may be required to be made to the owner or owners of any Unit or Units, and his or their respective mortgagee or mortgagees, as their respective interests may appear. Where any insurance proceeds are paid to the Association for any casualty loss, the holder or holders of any mortgage or mortgages encumbering a Unit shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the Unit Owner(s) of any Units, and their respective mortgagee or mortgagees, by reason of loss of or damage to any property as to which a determination is made not to repair, replace or restore such property.

In the event of the loss of or damage to Common Elements, real or personal, and/or Limited Common Elements, and/or Unit or Units, which loss or damage is covered by the casualty insurance, the proceeds paid to the Association to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage, in the following order: first, toward the repair, replacement or reconstruction of the Common Elements, including the Limited Common Elements, and then toward the repair, replacement or reconstruction of the Units. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction, then such excess of insurance proceeds shall be paid by the Association to the owners of all of the Units and their respective mortgagees, irrespective of whether there may be exclusive right to use a parking space constituting Limited Common Elements appurtenant to any of such Units, the distribution to be separately made to the owner of each Unit and his respective mortgagee or mortgagees, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner of each Unit and his said mortgagee or mortgagees, if any, shall bear the same ratio to the total excess insurance proceeds as does the undivided interest in Common Elements appurtenant to each Unit bear to the total undivided interests in Common Elements appurtenant to all Units. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Association are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then Association provide a sum which, together with the insurance proceeds received or to be received, will enable the Association to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be provided by Association, in said latter event, may be paid by Association out of its Reserve for Replacement Fund, and if the amount in such Reserve for Replacement fund is not sufficient, then Association shall levy and collect an assessment against the owners of all Units and said Units in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction without regard to the existence of any exclusive right to use a parking space constituting Limited Common Elements which may be an appurtenance to the Units.

In the event of loss or damage to property covered by such casualty insurance, Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost

to place the damaged property in condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such bond as the Board of Directors of Association may deem to be in the best interests of the membership of said Association.

In the event of the loss or damage to personal property belonging to Association, the Insurance proceeds shall be paid to Association. In the event of the loss of or damage to personal property constituting a portion of the Common Elements and should the Board of Directors determine not to replace such personal property as may be lost or damaged, then the insurance proceeds received by the Association shall be paid to all of the owners of all Units and their respective mortgagee or mortgagees, as their interest may appear, in the manner and in the proportions hereinbefore provided for the distribution of excess insurance proceeds.

All of the foregoing covenants concerning the lender or other mortgagees are for the benefit of the lender and may be enforced by the lender.

XXV

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

In the event that any taxing authority having jurisdiction over the Condominium shall levy or assess any Tax or Special Assessment against the Condominium, as a whole, as opposed to levying and assessing such Tax or Special Assessment against each Unit and its appurtenant undivided interest in Common Elements, as now provided by law, then such Tax or Special Assessment so levied shall be paid as a common expense by Association, and any taxes of Special Assessments which are to be levied shall be included, wherever possible, in the estimated Annual Budget of Association, or shall be separately levied and collected as an assessment by Association against all Unit Owners of all and the Units, if not included in said Annual Budget. The amount of any Tax or Special Assessment paid or to be paid by Association in the event that such Tax or Special Assessment is levied against the Condominium, as a whole, instead of against each separate Unit and its appurtenant undivided interest in Common Elements, shall be apportioned among the owners of all Units so that the amount of such Tax or Special Assessment so paid or to be paid by Association and attributable to and to be paid by the owner or owners of each Unit shall be that portion of such total Tax or Special Assessment which bears the same ratio to said total Tax or Special Assessment which bears the same ratio to said total Tax or Special assessment as the undivided interest in Common Elements appurtenant to each Unit bears to the total undivided interest in Common Elements appurtenant to all Units. In the event that any Tax or Special Assessment shall be levied against the Condominium in its entirety, without apportionment by the taxing authority to the Units and appurtenant undivided interests in Common Elements, then the assessment by Association, which shall include the proportionate share of such Tax or Special Assessment attributable to each Unit and its appurtenant undivided interest in Common Elements, shall separately specify and identify the amount of such assessment attributable to such Tax or

Special Assessment, and the amount of such Tax or Special Assessment so designated shall be and constitute a lien prior to all mortgages and encumbrances upon any Unit and its appurtenant undivided interest in Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrance, to the same extent as though such Tax or Special Assessment had been separately levied by the taxing authority upon each Unit and its appurtenant undivided interest in Common Elements.

All personal property taxes levied or assessed against personal property owned by Association shall be paid by said Association and shall be included as a common expense in the Annual Budget of Association.

In apportionment of any Tax or Special Assessment in accordance with the provisions of this Article, such apportionment shall be made without regard to the existence of any exclusive right to use Limited Common Elements which may be an appurtenance to any Unit.

XXVI

TRANSFER OR LEASE OF UNITS

The Unit Owners are cognizant of the fact that the close proximity of the Units and the mutual sharing of the Common Elements and recreational areas can create social problems if the owners and occupants of the facilities are not compatible. With this knowledge and understanding, each party seeking to purchase or lease a Unit may be screened and/or investigated to determine to the extent reasonably possible that such person is generally of good character, habit and morals, and would be generally suitable as an owner or occupant of a Unit; provided, however, that the Association shall not be responsible nor liable for the intentional, willful, wanton or reckless acts of any owner, tenant or occupant, even if screened and/or investigated by the Association. With this background and for these reasons, no lease or sale of any Unit may be made except in compliance with these provisions:

No lease, sale or transfer of any Unit shall be made, nor shall any attempted lease, sale or transfer be valid without the prior written approval of the Association. Before entering into any lease, the Unit Owner shall submit an Application To Lease, in the form prescribed by the Association, and pay an application fee as established by the Board, from time to time. No application fee shall be required for an application to renew an existing approved lease. If a request to lease or transfer a unit is not acted upon by the Association within fourteen (14) days from actual receipt of a fully completed application, approval shall be deemed given. The Association shall not be required to act upon an application which is incomplete in any material respect.

In addition to the Association's right to pass on and approve or disapprove of any lease or transfer of a Unit, the Association is hereby given a right of first refusal to lease or purchase any Unit offered for lease or purchase by any Unit Owner. No Unit Owner shall lease or sell the same to any party without first giving the Association notice in writing of such lease or sale as herein provided,

giving the Association the opportunity to exercise the right of first refusal to lease or purchase of the Unit on the same terms and conditions as those contained in any bona fide offer which the Unit Owner received for the lease or purchase of the Unit. Whenever a Unit Owner receives a bona fide offer to lease or purchase the Unit and is desirous of accepting such bona fide offer, (a bona fide offer being defined herein as an offer in writing, binding upon the offeror and containing all the pertinent terms and conditions of such lease or sale), the Unit Owner shall notify the Board of Directors in writing by registered or certified mail sent to the offices of the Association, or by personal delivery made upon the President or Secretary, of the desire to accept such offer for the lease or purchase of the Unit, stating the name, address, business, occupation or employment, if any, of the offeror, and provide an executed copy of the offer to lease or purchase. If Association is desirous of exercising its option to lease or purchase the Unit on the same terms and conditions as are contained in said bona fide offer, the Association shall notify the Unit Owner of its election to lease or purchase the Unit, such notice to be in writing and sent by registered or certified mail to Unit Owner within five (5) days from receipt by Association of the Unit Owner's notice or may be personally delivered to Unit Owner within said five (5) day period. If Association has elected to lease or purchase the Unit, then, upon notifying the Unit Owner of its election, the Association shall execute a lease or contract to purchase, and shall consummate such contract to lease or purchase, on the same terms and conditions as those contained in bona fide offer. If Association does not exercise its right of first refusal within five (5) days, the Unit Owner may sell or lease the Unit to the proposed buyer or lessee. If the Association has given its approval, then the Unit Owner shall not lease or sell the Unit to any party other than the party approved by the Board of Directors, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in the bona fide offer presented to the Association, without again giving Association the right of first refusal to lease or purchase the Unit in the manner above provided.

If the Board of Directors of Association shall so elect, it may cause its right of first refusal to lease or purchase any Unit to be exercised in its name for itself or for a party approved by the Board of Directors, or the Board of Directors may elect to cause the Unit to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to lease or purchase the Unit in the same manner as would the Association upon its exercise of the right of first refusal to lease or purchase the Unit.

The foregoing provisions of this section shall not apply to a transfer to or a purchase by a bank, life insurance company, federal savings and loan association or other mortgagee which acquires its title as the result of owning a first mortgage upon a Unit, regardless of whether title is acquired by deed in lieu of foreclosure or through foreclosure proceedings; provided, however, that after such mortgagee acquires title it shall be bound by the foregoing provisions upon a subsequent lease or sale of the unit so acquired insofar as such provisions relate to the Association's right of first refusal to lease or purchase such Unit. Any purchaser or lessee from such institution upon acquiring title to the Unit shall be bound in all respect by all of the foregoing limitations and restrictions in the same manner and to the same extent as any other Unit Owner or lessee.

XXVIIASSOCIATION TO MAINTAIN REGISTRY OF OWNERS AND MORTGAGEES

The Association shall maintain a Roster containing the names of the current owners of each Unit. Upon the sale or transfer of any Unit, the purchaser or transferee shall notify Association in writing of his interest in the Unit and furnish a copy of the instrument by which such purchaser or transferee acquired an interest in the Unit.

The holder of any mortgage or mortgages upon any Unit may, if they so desire, notify Association of the existence of any mortgage or mortgages held by such party on any Unit, and upon receipt of such notice, Association shall register in its records all pertinent information pertaining to the same.

XXVIIIASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

The Association shall have the authority to make, levy and collect assessments to pay the costs of the common expenses.

A. All assessments levied by the Association against the Unit Owners and the Units shall be in accordance with the common expenses set forth in Exhibit "B" and, unless otherwise provided for in this Declaration shall be in the same ratio to the total assessment made against all Unit Owners of and their Units as the undivided interest in Common Elements appurtenant to each Unit bears to the total undivided interest in Common Elements appurtenant to all Units, without increase or decrease for the existence or non-existence of an exclusive right to use a parking space constituting Limited Common Elements which may be an appurtenance to any Unit.

B. The annual assessment levied against Unit Owners and their Unit shall be payable in monthly installments.

C. The Board of Directors shall establish an Annual Budget in advance for each fiscal year which shall correspond to the calendar year. The Budget shall project to the extent practicable, the anticipated expenses for the forthcoming year which will be required for the proper operation, management and maintenance of the Association, including a reasonable allowance for contingencies and reserves. The Budget shall take into account any surplus from the preceding fiscal year and projected income which shall be applied to reduce the amount required to be collected as an assessment each year. Upon adoption a copy of the Budget shall be delivered to each Unit Owner and the assessment for said year shall be established based upon the Budget; provided, however, that the failure of the Association to deliver a copy of the Budget to each owner shall not affect the liability of any owner for such assessment. Should the Board of Directors, at any time, determine, in its sole discretion, that the assessment levied is or may prove to be insufficient to pay the costs

of operation and management of the Association, or in the event of emergencies, the Board of Directors shall have the authority to amend the Budget or to levy a special assessment or assessments as it shall deem to be necessary. A special assessment to fund alterations, additions or improvements to the Common Elements must be approved by a two-thirds (2/3) of the total voting interest for the Condominium.

D. The Annual Budget for the operation, management and maintenance of the Association, shall include sums to be collected and maintained as reserve funds for deferred maintenance as required by law and for repair or replacement of the Common Elements and Limited Common Elements. The amount to be allocated to such reserve funds for replacements shall be established by Board of Directors so as to accrue and maintain at all times a sum reasonably necessary to anticipate the need for the future repair and/or replacement of the Common Elements and Limited Common Elements. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each reserve item. Reserves shall be fully funded in each Annual Budget unless the members of the Association have determined, by a majority vote at a duly called meeting of the Association members, to provide no reserves or less reserves than required by this section of applicable Florida law. The amount collected and allocated to the Reserve Fund for Replacements from time to time shall be maintained in a separate account by Association.

E. All money collected by Association shall be treated as the separate property of the Association, and may be applied to the payment of any expense of operating and managing the Association, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration and the Articles of Incorporation and By-Laws of the Association. No member of the Association shall have the right or power to assign, hypothecate, pledge or in any manner transfer his interest in Association funds, except as an appurtenance to the Unit. When a Unit Owner ceases to be a member of Association by reason of the divestment of an ownership interest in a Unit, by whatever means, the Association shall not be required to account to such owner for any share of the funds or assets of Association.

F. The payment of any assessment or installment thereof due to Association shall be in default if such payment, is not received by the Association fifteen (15) days from the due date for such payment. Delinquent assessment payments due to Association shall bear interest at the rate of ten percent (10%) per annum until the delinquent assessment or installment thereof and all accrued interest has been paid in full to Association.

G. The owner(s) of a Unit shall be personally liable to Association for the payment of all assessments, regular or special, which may be levied by Association. Such owner(s) shall also be personally liable, for interest, late fees, and for all costs of collecting any delinquent assessment or installment thereof, including a reasonable attorney's fee, whether suit be brought or not.

H. No Unit Owner shall be exempt from liability for any assessment levied against such owner and the Unit by waiver of the use or enjoyment of any of the Common Elements, the pool, recreational facilities, parking areas, by abandonment of the Unit, or in any other manner.

I. Recognizing that the necessity for providing proper operation and management of the Association requires the continued payment of costs and expense therefor, which results in benefits to all of the Unit Owners and that the payment of common expense(s) is necessary in order to preserve and protect the investment of each Unit Owner, the Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements, and, if applicable, upon any exclusive right of use of a Limited Common Elements which may be an appurtenance to any Unit, which lien shall secure money due for all assessments now or hereafter levied against each Unit, and shall also secure payment of accrued interest owing to Association, together with all costs and expenses, including a reasonable attorney's fee, which may be incurred by Association in enforcing its lien upon the Unit. The lien granted to Association may be foreclosed in the same manner as real estate mortgages may be foreclosed in the State of Florida.

J. The lien herein granted unto Association shall become effective from and after the time of recording in the Public Records of Palm Beach County, Florida. A claim of lien shall state the description of the Unit encumbered thereby, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by said lien, as herein provided, shall have been fully paid. Such claims of lien shall include assessments which are then due and payable when the claim of lien is recorded, and all assessments which become due thereafter plus interest, late fees, costs, and attorney's fees. The claim of lien shall be signed by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record.

K. Any person, firm or corporation that acquires title to any Unit by virtue of any foreclosure or judicial sale or through voluntary conveyance in lieu of foreclosure and judicial sale, shall only be liable and obligated for delinquent assessments as provided in the Condominium Act or similar provisions of Florida law as they now exist or as they may be amended hereafter from time to time.

L. Whenever any Unit may be leased, sold or mortgaged by the owner thereof, the Association, upon written request, shall furnish to the proposed lessee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to Association by the Unit Owner. Such statement shall be executed by any officer of the Corporation and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and Association shall be bound thereby.

M. In any voluntary transfer of title to a Unit, the Grantee shall be jointly and severally liable with the Grantor for all unpaid assessments, interest and late fees due the Association at the time of such voluntary transfer, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

N. The institution of a suit at law against a Unit Owner to collect any delinquent assessments shall not be deemed to be an election by Association which shall prevent it from thereafter seeking enforcement of its lien rights by foreclosure, nor shall a proceeding to foreclosure upon its claim of lien be deemed to be an election precluding the institution of suit at law to by the Association attempt to collect any sum then remaining due from the Unit Owner.

XXIX

TERMINATION

The termination of the Condominium and removal of the Condominium Property from the Condominium form of ownership shall be affected only in accordance with Florida Statutes, Section 718.117 (or any renumbered or substantially similar Statute adopted by the Florida Legislature pertaining to termination of condominiums) as it is now in effect or as it may be amended hereafter, and from time to time.

XXX

AMENDMENT OF DECLARATION OF CONDOMINIUM

Except for any alteration in the percentage of ownership in Common Elements appurtenant to each Unit, or alteration of the basis for apportionment of assessment which may be levied by Association in accordance with the provisions hereto, in which said instances consent of all of the Unit Owners, their lessor and their respective mortgages shall be required, and except for any alteration, amendment and modification of the rights and privileges granted and reserved hereunder in favor of the Developer, which said rights and privileges shall only be altered, amended or modified with its express written consent, this Declaration may be amended in the following manner.

An amendment or amendments to this Declaration may be proposed by the Board of Directors acting upon a vote of the majority of the Directors, or by Unit Owners having a majority of the total voting interests in the Association; whether meeting as members or by instrument in writing signed by them. Any proposed amendment or amendments shall be transmitted to the President of Association, or other officer of Association in the absence of the President, who shall thereupon call a Special Meeting of the members of Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments. It shall be the duty of the secretary to give to each Unit Owner written notice of such Special Meeting, stating the time and place thereof, and attaching a copy of the proposed amendment or amendments, which notice shall be mailed not less than fourteen (14) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail with proper postage addressed to the Unit Owner at the owner's address as it appears in the records of Association. Any Unit Owner may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of Association, whether before or after the holding of the meeting, shall be deemed

equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of the Unit Owners having not less than two-thirds (2/3rds) of the total voting interests. Alternatively, Unit Owner approval can be obtained by written consent of not less than two-thirds (2/3) of the Unit Owners, in lieu of holding a meeting. Any amendment or amendments approved by the Unit Owners shall be certified by the President and Secretary of the Association as having been duly adopted, and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall be recorded in the Public Records of Palm Beach County, Florida. Thereafter, a copy of said amendment or amendments in the form in which the same were recorded shall be delivered to all of the Unit Owners, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider an amendment or amendments, the written vote of any Unit Owner shall be recognized if such Owner is not in attendance at the meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

XXXI

REMEDIES

The owner(s) of each Unit and their family members, guests and invitees, when applicable, are governed by and shall comply with the provisions of this Declaration, the Articles of Incorporation, By-Laws and Rules and Regulations, as the same are now constituted or as they may be amended hereafter from time to time. Non-compliance by the owner(s) of any Unit shall entitle Association or Unit Owner(s) to the following relief:

A. Failure to comply with any of the terms of this Declaration the Articles of Incorporation, By-Laws, or Rules and Regulations, shall entitle the Association to relief, which may include, without limitation, the imposition of fines or other sanctions as provided in the Bylaws, money damages, injunctive relief, foreclosure of lien or any combination thereof, and any other remedy allowed by Law. Relief may be sought by Association, or, if appropriate, by an aggrieved owner of a Unit.

B. Unit Owner(s) shall be liable for the expense of any maintenance, repair or replacement rendered necessary by the negligence or wilful misconduct of the Owner, or by that of any member of his family, or his or their guests, employees, agents or lessees.

C. In any proceeding brought by the Association and/or Unit Owner(s) to enforce provisions of this Declaration, the Articles of Incorporation, By-Laws or Rules and Regulations, the prevailing party shall be entitled to recover its costs, and reasonable attorney's fees.

D. The failure of Association or of Unit Owner to enforce any right, provision, covenant or condition which may be granted by this Declaration or other above mentioned documents shall

not constitute a waiver of the right of the Association or of the Unit Owner to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to Association or the Unit Owner(s) pursuant to any terms, provision, covenants or conditions of this Declaration or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

XXXII

USE OR ACQUISITION OF INTEREST IN THE CONDOMINIUM TO RENDER USER OR ACQUIRER SUBJECT TO PROVISIONS OF DECLARATION OF CONDOMINIUM RULES & REGULATIONS

All present or future tenants, occupants or any other person who uses the Condominium Property in any manner, are subject to the provisions of this Declaration, the Articles of Incorporation, the By-Laws and Rules and Regulations and the rental, or the occupancy of any Unit, shall subject such persons to the provisions of this Declaration.

XXXIII

INVALIDITY

In the event that any of the terms, provisions or covenants of this Declaration are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not effect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

XXXIV

CONSTRUCTION OF PROVISIONS

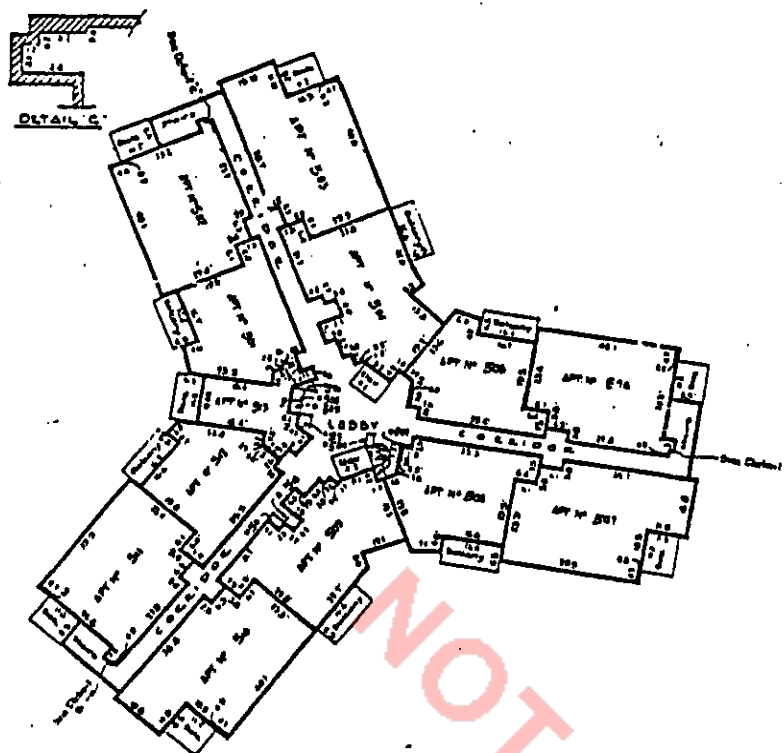
The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership.

XXXVTERMS AND DEFINITIONS

All capitalized terms used herein shall have the same meaning as ascribed to such terms in the definitions contained in the Florida Statutes, Chapter 718 (Condominium Act).

XXXVIDECLARATION OF CONDOMINIUM BINDING UPON DECLAROR'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, AND SUBSEQUENT OWNERS.

The restrictions and burdens imposed by the covenants of this Declaration are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Elements, Common Surplus, and Limited Common Elements, and this Declaration shall be binding upon the parties hereto and their heirs, legal representatives and successors and assigns, and upon all parties who may subsequently become owners of Units in the Condominium, and their respective heirs, legal representatives, successors and assigns.



APARTMENT	ELEVATION
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APT. 502	10.00
APT. 503	10.00
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APT. 599	10.00
APT. 600	10.00

APARTMENT ELEVATIONS
 All elevations refer to US C.A.G.S. Mean Sea Level Datum

5TH FLOOR PLAN
 Scale: 1"=20'

OFINO CONDOMINIUM

EXHIBIT "A"

BEING MADE A PART OF DECLARATION OF CONDOMINIUM

SHEET 3 OF 6

DONALD W. MINTOSH ASSOCIATES, INC.
 MIAMI BEACH, FLA.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office, this 15th day of February, 1969.

Donald W. Mintosh
 D. W. MINTOSH
 3701 Biscayne Blvd.
 Miami Beach, Florida

LEGAL DESCRIPTION
 A certain parcel of land in Government Lot 6, Section 3, Township 41 South, Range 13 East, West Palm Beach, Florida, being a portion of the property known as the "WALKER TRACT" and the south 75.00 feet of lot 6, and all of lots 7 and 8, in the North PLAT OF WALKER TRACT (Pat No. 4) located in the City of West Palm Beach, Florida, according to the plat hereon on file in the office of the Clerk of the Circuit Court of Palm Beach County, Florida, recorded in Plat Book 14, Page 1, and Plat Book 16, Page 8, respectively, and being more particularly described as follows:
 Commencing at the intersection of the easterly right-of-way line of Royal Drive, on said part of way 4, shown on said plat of WALKER TRACT and said Government Lot 6, with the North line of the said Government Lot 6, and extending South 89 degrees 59 minutes 00 seconds West 110.41 feet, more or less, to the center of the right-of-way line of a distance of 110.41 feet to the center of the right-of-way line of said parcel, thence easterly 89 degrees 59 minutes 00 seconds North 110.41 feet, more or less, to the center of the right-of-way line of a distance of 110.41 feet, more or less, to the center of the right-of-way line of said parcel, thence easterly 89 degrees 59 minutes 00 seconds North 110.41 feet, more or less, to the center of the right-of-way line of said parcel, thence southerly along said southerly right-of-way line of a distance of 334.26 feet, more or less, to the point of beginning.

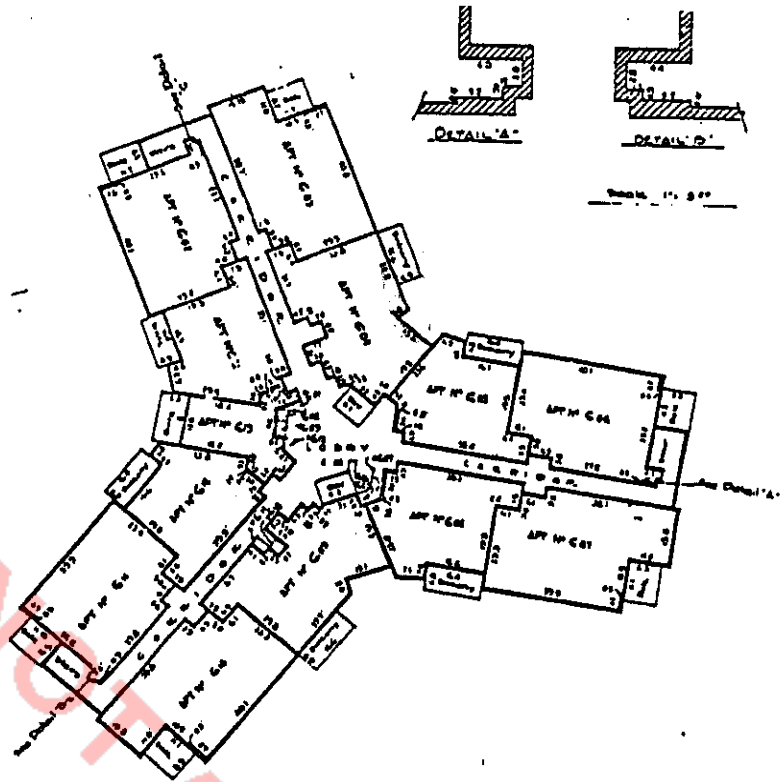


RECORDER'S MEMO: Legibility of writing, Typing or Printing unsatisfactory in this document when received.

RECS 1706 PAGE 632

February 1969

SHEET 3 OF 6



6TH FLOOR PLAN
Scale: 1/4" = 1'-0"

PRIVATE DWELLINGS.
 PRIVATE DWELLINGS shall mean and comprise the separate and distinct DWELLING UNITS
 (each house), all spaces and improvements lying beneath the undersides and/or
 unfinished interior surfaces of the perimeter walls and floors, and above the under-
 sided and/or finished upper surfaces of the ceilings of each Dwelling Unit, includ-
 ing, but not limited to, all spaces and improvements lying beneath the undersides and/or
 unfinished interior surfaces of all interior bearing walls and/or bearing partitions
 and further including all pipes, ducts, wires, conduits and other facilities running
 through any interior wall or partition for the furnishing of utility services to Private
 Dwellings and common property, all of which there is absolute title to or control over
 building a porch or balcony serving only the apartment or unit of the Dwelling Unit
 the boundary of the Private Dwelling shall be considered as to include within
 without part of such porch or balcony lying within the extension of the vertical
 and horizontal boundaries of the said Private Dwelling, as above expressed.
COMMON PROPERTY. shall mean and comprise all of the real property improvements
 and facilities of the Condominium other than the Private Dwellings, as the
 same are hereinafter defined, and shall include easements, utility lines, ducts,
 pipes, conduits, wires, conduits, and other facilities, including
 facilities for utility services to Private Dwellings and Common Property, and all
 costs of support in every part of a Private Dwelling which contribute to the
 support of the improvements and shall further include all personal property,
 and all improvements, for the furniture and equipment of all the owners
 of all such Private Dwellings.
LIMITED COMMON PROPERTY.
 LIMITED COMMON PROPERTY shall mean and comprise that portion of the Com-
 mon Property consisting of the number of separate and distinct spaces,
 locations, or facilities designated herein, as to each of which said space, loca-
 tion or facility reserved or assigned to an owner or owners in
 particular PRIVATE DWELLING, as expressed in Declaration of Condominium.

THE PORTOF

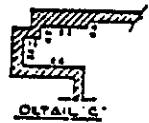
ANNEXED TO AND EXPRESSLY

DONALD

CERTIFICATION: KNOW ALL MEN BY
 these presents that the undersigned
 hereby certifies that the above
 plan and specifications are in
 accordance with the laws of the
 State of California and are
 true and correct in all respects
 including the wording of the
 same as described and shown on
 the dimensions and area of the

Donald W. [Signature]
 Recorder
 State of California

RECORDER'S MEMO: Legibility
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 when received.



APARTMENT ELEVATIONS	
APARTMENT 101	10.00
APARTMENT 102	10.00
APARTMENT 103	10.00
APARTMENT 104	10.00
APARTMENT 105	10.00
APARTMENT 106	10.00
APARTMENT 107	10.00
APARTMENT 108	10.00
APARTMENT 109	10.00
APARTMENT 110	10.00
APARTMENT 111	10.00
APARTMENT 112	10.00
APARTMENT 113	10.00
APARTMENT 114	10.00
APARTMENT 115	10.00
APARTMENT 116	10.00
APARTMENT 117	10.00
APARTMENT 118	10.00
APARTMENT 119	10.00
APARTMENT 120	10.00

APARTMENT ELEVATIONS
All elevations refer to U.S.C. & G.S. Mean Sea Level Datum

NOT A CERTIFIED COPY

OFFING CONDOMINIUM

EXHIBIT "A"

ASSEMBLY MADE A PART OF DECLARATION OF CONDOMINIUM

SHEET 6 OF 6

DONALDW MINTOSH ASSOCIATES, INC
MIAMI, FLORIDA

LEGAL DESCRIPTION
A parcel of land in Government Lot 4, Section 9, Township 25 South, Range 43 East, West Palm Beach, Florida, being a portion of the land known as the **WALKER TRACT**, and the south 75.00 feet of Lot 4 and all of Lots 5 and 6, Block 1, North **SHORE TRAIL** (Plat No. 4) conditions to the City of West Palm Beach, Florida, according to the plat thereof on file in the office of the clerk of the Circuit Court of Palm Beach County, Florida, recorded in Plat Book 11882, Page 2, and Plat Book 11, Page 8, respectively, and being more particularly described as follows:
Commencing at the intersection of the easterly right-of-way line of Section 9, Twp. 25, R. 43, East, with the southerly right-of-way line of **WALKER TRAIL**, No. 4, with the North line of **LOT 4**, of the **WALKER TRACT**, Government Lot 4, thence southerly along said southerly right-of-way line a distance of 75.00 feet to the center of the right-of-way line in described parcel, thence easterly to a point equidistant to said easterly right-of-way line a distance of 336.26 feet, more or less, to the City of West Palm Beach, Florida, Full and Complete as same is shown on the record plat of **LOT 4**, Block 1, North Shore Trail, in Palm Beach County, Florida, as filed in said county, and being more particularly described as follows:
Thence southerly along said southerly right-of-way line a distance of 75.00 feet, more or less, to a point in the easterly extension of the southerly right-of-way line of said Lot 4 and its easterly extension a distance of 336.26 feet, more or less, to a point in the easterly right-of-way line of said **WALKER TRAIL**, thence southerly along said easterly right-of-way line a distance of 336.26 feet, more or less, to the point of beginning.

IN WITNESS WHEREOF, I, the undersigned, have hereunto set my hand and the official seal of said office, this 10th day of February, 1969, at Miami, Florida.

DONALD W. MINTOSH
DONALD W. MINTOSH ASSOCIATES, INC
MIAMI, FLORIDA



RECORDER'S MEMO: Legibility of writing, Typing or Printing unsatisfactory in this document when received.

W-1706 PAGE 638

February, 1969

SHEET 6 OF 6

EXHIBIT "B"
TO
PORTOFINO DECLARATION OF CONDOMINIUM

<u>UNIT NUMBERS</u>	<u>PERCENTAGE OF APPURTENANT UNDIVIDED INTEREST IN LAND COMMON ELEMENTS AND LIMITED COMMON ELEMENTS</u>
213, 313, 413, 513, 613, 713, 813, 913, 1013	.338504%
101, 201, 301, 401, 501, 601, 701, 801, 901, 1001 105, 205, 305, 405, 505, 605, 705, 805, 905, 1005 208, 308, 408, 508, 608, 708, 808, 908, 1008 212, 312, 412, 512, 612, 712, 812, 912, 1012	.644504%
102, 202, 302, 402, 502, 602, 702, 802, 902, 1002 104, 204, 304, 404, 504, 604, 704, 804, 904, 1004 106, 206, 306, 406, 506, 606, 706, 806, 906, 1006 109, 209, 309, 409, 509, 609, 709, 809, 909, 1009 211, 311, 411, 511, 611, 711, 811, 911, 1011	.885504%
103, 203, 303, 403, 503, 603, 703, 803, 903, 1003 107, 207, 307, 407, 507, 607, 707, 807, 907, 1007 210, 310, 410, 510, 610, 710, 810, 910, 1010	1.002504%

State of Florida

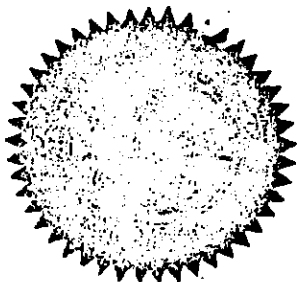
Secretary of State



I, Tom Adams, Secretary of State of the State of Florida,
Do Hereby Certify That the following is a true and correct copy of

Certificate of Amendment to Certificate of Incorporation of PORTOFINO
CONDOMINIUM APTS. OF PALM BEACH, INC., a corporation not for profit,
organized and existing under the Laws of the State of Florida, AMENDING
ARTICLES OF INCORPORATION, filed on the 15th day of April, A. D., 1968,
pursuant to Chapter 617, Florida Statutes, as shown by the records of
this office.

Given under my hand and the Great Seal of the
State of Florida at Tallahassee, the Capital,
this the 16th day of April,
A.D. 1968.



Secretary of State

CERTIFICATE OF AMENDMENT AND
CERTIFIED COPY OF CORPORATE
RESOLUTION OF
PORTOFINO CONDOMINIUM APTS. OF PALM BEACH, INC.,
a Condominium Association

We, Jack Taylor, President, and Velma Blake, Secretary, respectively, of Portofino Condominium Apts. of Palm Beach, Inc., a Florida corporation, DO HEREBY CERTIFY that at a joint meeting of members and directors which was attended by all members and all directors of the corporation on March 25, 1968, at 10:00 A.M., at the offices of the corporation at 941 N. E. 79th Street, Miami, Florida, the following resolution was unanimously adopted:

RESOLVED that the Certificate of Incorporation of Portofino Condominium Apts. of Palm Beach, Inc. is hereby amended to read as follows:

"In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned, and to that end we do, by these Articles of Incorporation, set forth:

I

"The name of the proposed corporation shall be:

PORTOFINO CONDOMINIUM APTS. OF PALM BEACH, INC.

II

"The purposes and objects of the corporation shall be to administer the operation and management of a Condominium apartment project to be established in accordance with the Condominium Act of the State of Florida upon property situated in Palm Beach County, Florida, and to undertake the performance of the acts and duties incident to the administration of the operation and management of said Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of the County in which the property lies, at the time said property, and the improvements now or hereafter situate thereon, are submitted to a plan of condominium ownership; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal as may be necessary or convenient in the administration of said Condominium. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

III

"The Corporation shall have the following powers:

"1. The Corporation shall have all of the powers and privileges granted to Corporations Not for Profit under the law pursuant to which this corporation is chartered.

"2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including but not limited to the following:

(a) To make and establish reasonable rules and regulations governing the use of private dwellings, common property and limited common property as said terms may be defined in said Declaration of Condominium to be recorded.

(b) To levy and collect assessments against members of the corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this corporation which may be hereafter adopted.

To levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including private dwellings in the condominium which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To purchase property and to construct or contract for the construction of a building or buildings thereon, and in connection therewith to arrange and contract for construction and permanent mortgage financing, executing and delivering such notes, bonds, mortgages and other papers, documents and contracts as may be required.

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

(e) To contract for the management of the Condominium and to delegate to the party contracted with all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Membership of the corporation.

(f) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the corporation which may be hereafter adopted, and the rules and regulations governing the use of said Condominium as same may be hereafter established.

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

IV

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

"1. Until such time as the property to be managed by this Corporation and the improvements which may be hereafter constructed thereon are submitted to a plan of condominium ownership by the recordation of said Declaration of Condominium, the membership of the corporation shall be comprised of the Subscribers to these Articles, or their assigns, each of which subscriber, or his assigns, shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

"2. After the property has been submitted to Condominium ownership by the filing of a Declaration of Condominium, the owners of all Private Dwellings in the condominium shall be members of the corporation, and no other person or entities shall be entitled to membership.

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

"4. The interest of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his private dwelling. The funds and assets of the corporation shall be held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

"5. On all matters on which the membership shall be entitled to vote, there shall be only one vote for each private dwelling in the condominium, which vote may be exercised or cast by the owner or owners of each Private Dwelling in such manner as may be provided in the By-Laws hereafter adopted by the corporation. Should any member own more than one private dwelling, such members shall be entitled to exercise or cast as many votes as he owns private dwellings, in the manner provided by said By-Laws. ✓

V

"The corporation shall have perpetual existence.

VI

"The principal office of the Corporation shall be located at 519 Dade Federal Building, Miami, Florida, but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors. SEE AMENDMENT ATTACHED

VII

"The affairs of the corporation shall be managed by the president of the Corporation assisted by the vice-presidents, secretary and treasurer and, if any, the assistant secretaries and assistant treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the president, with the approval of the Board of Directors, may employ a managing agent and/or such other managerial and supervisory personnel or entitles to administer or assist in the administration of the operation and management of the condominium, and the affairs of the corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the corporation or a director or officer of the corporation, as the case may be.

VIII

"The number of members of the first Board of Directors of the corporation shall be not less than three (3) nor more than nine (9). The number of members of succeeding Board of Directors and the manner and method of their election shall be as provided from time to time by the By-Laws of the corporation.

IX

"The Board of Directors shall elect a president, secretary and treasurer, and as many vice-presidents, assistant secretaries and assistant treasurers as the Board of Directors shall determine. The president shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of the president and vice-president shall not be held by the same person, nor shall the office of president and secretary or assistant secretary be held by the same person.

X

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

<u>NAME</u>	<u>ADDRESS</u>
JACK TAYLOR	941 N. E. 79th Street, Miami, Florida
ELLY TAYLOR	941 N. E. 79th Street, Miami, Florida
VELMA BLAKE	941 N. E. 79th Street, Miami, Florida

XI

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

<u>NAME</u>	<u>ADDRESS</u>
HAROLD ZINN	519 Dade Federal Building, Miami, Florida
FAY ZINN	519 Dade Federal Building, Miami, Florida
PEGGY GREER	519 Dade Federal Building, Miami, Florida

XII

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

PRESIDENT: Jack Taylor
 SECRETARY/TREASURER: Velma Blake

XIII

"The original By-Laws of the corporation shall be adopted by a majority vote of the members of the corporation present at a meeting of members at which a majority of the membership is present, and, thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

XIV

"Every director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approved such settlement and reimbursement as being in the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

XV

"An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the corporation acting upon a vote of the majority of the directors, or by a majority vote of the members of the corporation, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments

shall be transmitted to the president of the corporation or other officer of the corporation in the absence of the president, who shall thereupon call a special meeting of the members of the corporation for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such meeting stating the time and place of the meeting, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten nor more than thirty days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than two-thirds (2/3rds) of the private dwellings in the Condominium in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the Office of the Secretary of State of the State of Florida, and upon the registration of such Amendment or Amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of the County in which the corporation's property may be situated within thirty (30) days from the date on which the same are so registered. At any meeting held to consider such amendment or amendments of these Articles of Incorporation, the written vote of any member of the corporation shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the corporation at or prior to such meeting."

WE HEREBY CERTIFY that the foregoing resolution has not been altered or rescinded and that the same remains in full force and effect.

DATED this 29th day of March, 1968.

Jack Taylor (SEAL)
Jack Taylor, President

ATTEST: Velma Blake (SEAL)
Velma Blake, Secretary/Treas.

INCORPORATORS:
Harold Zinn (SEAL)
HAROLD ZINN

Fay Zinn (SEAL)
FAY ZINN

Peggy Greer (SEAL)
PEGGY GREER

DIRECTORS:
Jack Taylor (SEAL)
JACK TAYLOR

Elly Taylor (SEAL)
ELLY TAYLOR

Velma Blake (SEAL)
VELMA BLAKE

STATE OF FLORIDA)
COUNTY OF DADE) SS:

I HEREBY CERTIFY that before me, the undersigned authority, appeared JACK TAYLOR and VELMA BLAKE, President and Secretary, respectively, of PORTOFINO CONDOMINIUM APTS. OF PALM BEACH, INC., a Florida corporation not for profit, to me well known to be the persons described in and who executed the foregoing Amendment to Certificate of Incorporation of Portofino Condominium Apts. of Palm Beach, Inc., and acknowledged before me that they executed the same as duly authorized officers of said corporation for and in its behalf for the uses and purposes therein expressed.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 29th day of March, 1968.

My commission expires:
Notary Public, State of Florida at Large
My Commission Expires July 4, 1970
Bonded Thru Maynard Bonding Agency

Gene J. O'Hara
NOTARY PUBLIC, State of Florida at Large

STATE OF FLORIDA)
COUNTY OF DADE) SS:

I HEREBY CERTIFY that before me, the undersigned authority, appeared HAROLD ZIEGL, FAY ZIEGL and PEGGY GREER, to me well known to be the persons described in and who executed the foregoing Amendment to Certificate of Incorporation of Portofino Condominium Apts. of Palm Beach, Inc., and acknowledged before me that they executed the same as Incorporators and Subscribers to the Articles of Incorporation for said corporation for and in its behalf for the uses and purposes therein expressed.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 29 day of March, 1968.

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 28, 1972
BONDED THROUGH FRED W. STEVENSON, JR.

Muriel Reizick
NOTARY PUBLIC, State of Florida at Large

STATE OF FLORIDA)
COUNTY OF DADE) SS:

I HEREBY CERTIFY that before me, the undersigned authority, appeared JACK TAYLOR, ELLY TAYLOR, and VELMA BLAKE, to me well known to be the persons described in and who executed the foregoing Amendment to Certificate of Incorporation of Portofino Condominium Apts. of Palm Beach, Inc., and acknowledged before me that they executed the same as Directors of said corporation for and in its behalf for the uses and purposes therein expressed.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 29th day of March, 1968.

My commission expires:
Notary Public, State of Florida at Large
My Commission Expires July 4, 1970
Bonded Thru Maynard Bonding Agency

Gene J. O'Hara
NOTARY PUBLIC, State of Florida at Large

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF INCORPORATION
C7

POBOPINO CONDOMINIUM ASSO. OF
PALM BEACH, INC., a corporation
not for profit under the laws of
the State of Florida, amending
the Articles of Incorporation
filed the 15th day of April, 1960
as shown by the records in the
Office of the Secretary of State.

FILED
MAY 4 1971
SECRETARIAT OF STATE
PALM BEACH, FLORIDA

We, MERLE EUGENE SMITH and WIL. H. CHRISTEN, as President
and Secretary respectively, of POBOPINO CONDOMINIUM ASSO. OF
PALM BEACH, INC., do hereby certify that at a meeting of the
directors and members of the corporation duly called and held
at 7:30 o'clock, P.M., on the 3rd day of March, 1971, the following
Amendment amending the Certificate of Incorporation was
duly adopted by a vote of at least two-thirds of all the members
of the corporation:

RESOLVED, that Article VI of the Certificate of
Incorporation of POBOPINO CONDOMINIUM ASSO. OF
PALM BEACH, INC. be amended to read as follows:

ARTICLE VI.

The principal office of the corporation shall
be located at 2600 North Flagler Drive, West
Palm Beach, Florida; but the corporation may
maintain offices and transact business in such
other places whether within or without the
State of Florida, as may from time to time
be determined by the Board of Directors.

ADOPTED this 5th day of March, 1971.

Merle Eugene Smith
Wil. H. Christen

RECORDED

**EXHIBIT “D”
to the Declaration of Condominium
of Portofino Condominium Apartments of Palm Beach, Inc.**

AMENDED BYLAWS OF PORTOFINO CONDOMINIUM APARTMENTS OF PALM
BEACH, INC., A FLORIDA CORPORATION NOT-FOR-PROFIT

1.	<u>GENERAL PROVISIONS.</u>	1
	1.1 <u>Identity.</u>	1
	1.2 <u>Principal Office.</u>	1
	1.3 <u>Fiscal Year.</u>	1
	1.4 <u>Seal.</u>	1
	1.5 <u>Incorporation of the Condominium Act.</u>	1
	1.6 <u>Inspection of Books and Records.</u>	2
	1.7 <u>Definitions.</u>	2
2.	<u>MEMBERSHIP IN GENERAL.</u>	2
	2.1 <u>Qualification.</u>	2
	2.2 <u>Changes in Membership.</u>	2
	2.3 <u>Unit Owner Register.</u>	2
3.	<u>UNIT OWNER VOTING.</u>	3
	3.1 <u>Voting Rights.</u>	3
	3.2 <u>Majority Vote and Quorum Requirements.</u>	3
	3.3 <u>Determination as to Voting Rights.</u>	3
	3.4 <u>Proxies.</u>	3
	3.5 <u>General and Limited Proxies.</u>	4
4.	<u>UNIT OWNER MEETINGS.</u>	4
	4.1 <u>Who May Attend.</u>	4
	4.2 <u>Place.</u>	4
	4.3 <u>Notices.</u>	4
	4.4 <u>Approvals of Unit Owners.</u>	5
	4.5 <u>Waiver of Notice.</u>	5
	4.6 <u>Annual Meeting.</u>	5
	4.7 <u>Special Meetings.</u>	5
	4.8 <u>Adjournments.</u>	6
	4.9 <u>Organization.</u>	6
	4.10 <u>Order of Business.</u>	6
	4.11 <u>Participation.</u>	7
	4.12 <u>Tape Recording or Videotaping.</u>	7
	4.13 <u>Minutes.</u>	7
	4.14 <u>Actions Without a Meeting.</u>	7

5. DIRECTORS. 7

5.1 Membership. 7

5.2 Election of Directors by Unit Owners. 7

5.3 Term of Office. 8

5.4 Organizational Meeting. 8

5.5 Regular Meetings. 9

5.6 Special Meetings. 9

5.7 Notice of Meetings. 9

5.8 Attendance at Board Meetings 9

5.9 Quorum and Manner of Acting. 10

5.10 Adjourned Meetings. 10

5.11 Presiding Officer. 10

5.12 Order of Business. 10

5.13 Minutes of Meetings. 11

5.14 Committees. 11

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Adopted
10/21/02

AMENDED BYLAWS OF
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.
A FLORIDA CORPORATION NOT-FOR-PROFIT

1. GENERAL PROVISIONS.

1.1 Identity. These are the Bylaws of Portofino Condominium Apartments of Palm Beach, Inc., a Florida corporation not-for-profit, hereinafter referred to as the "Association." The Association has been organized for the purposes stated in the Articles and shall have all of the powers provided in the Condominium Documents, the Condominium Act, as amended from time to time, and any other statute or law of the State of Florida, or any other power incident to any of the above powers.

1.2 Principal Office. The principal office of the Association shall be at 2600 N. Flagler Drive, West Palm Beach, Florida 33407, or such other place as the Board may determine from time to time.

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

1.4 Seal. The seal of the Association shall have inscribed upon it the name of the Association, the year of its incorporation and the words "Corporation Not-For-Profit." The seal may be used by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced upon any instrument or document executed in the name of the Association.

1.5 Incorporation of the Condominium Act. All of the provisions of the Condominium Act, being Chapter 718, Florida Statutes, as same now exists or as amended from time to time, as may apply to the Association are, with permissible deviations therefrom, incorporated herein by reference. In the event of any conflict between these Bylaws and the Condominium Act, the provisions of the Condominium Act shall control. In the event of any conflict between these Bylaws and the Declaration of Condominium, the Declaration shall govern.

1.6 Inspection of Books and Records. The records of the Association shall be open to inspection by Unit Owners or their authorized representatives, and all holders, insurers or guarantors of any first mortgage encumbering a Unit, upon reasonable request, during normal business hours or under other reasonable circumstances. Such records of the Association shall include current copies of the Declaration, Articles, Bylaws, the Rules and Regulations of the Association; and any amendments thereto; any contracts entered into by the Association, and the books, records and financial statements of the Association; and all other official records of the Association as described in the Condominium Act. The Association shall be required to make available to prospective purchasers of Units in the Condominium, for a reasonable charge determined by the Board, current copies of the Declaration, Articles, Bylaws and Rules and Regulations, and the most recent budget and annual financial statement of the Association.

1.7 Definitions. Unless the context otherwise requires, all terms used in these Bylaws shall have the same meaning as are attributed to them in the Articles, the Declaration, and the Condominium Act.

2. MEMBERSHIP IN GENERAL.

2.1 Qualification. All record owners of Units in the Condominium operated by the Association shall be members of the Association. Membership for each Unit shall be established upon the recording of the deed or other instrument conveying title to a unit.

2.2 Changes in Membership. The transfer of the ownership of any Unit, either voluntarily or by operation of law, shall automatically terminate the membership of the prior owner, and the transferee or new owner shall automatically become a member of the Association. It shall be the responsibility of any such transferor and transferee of a Unit to notify the Association of any change in the ownership of any Unit, and the corresponding change in any membership, by delivering to the Association a copy of the deed or other instrument of conveyance which establishes a transfer of ownership. In the absence of such notification, the Association shall not be obligated to recognize any change in membership or ownership of a Unit for purposes of notice, voting, assessments, or for any other purpose.

2.3 Unit Owner Register. The secretary of the Association shall maintain a register in the office of the Association showing the names and addresses of the Unit Owners. It shall be the obligation of each Unit Owner to advise the Association of any change of address of the Unit Owner, or of the change of ownership of the Unit Owner's Unit, as set forth above. Any Unit Owner who mortgages his Unit shall notify the Association of the name and address of his mortgagee. Any Unit Owner who satisfies the mortgage encumbering his Unit shall also notify the Association thereof. The names and addresses of any such mortgagee shall also be maintained in the Unit Owner register.

3. UNIT OWNER VOTING.

3.1 Voting Rights. There shall be one (1) vote for each Unit. In the event any Unit is owned by more than one person, or is owned by a person other than an individual, the vote for such Unit shall be cast as set forth below, and votes shall not be divisible. In the event any Unit Owner owns more than one Unit, the Unit Owner shall be entitled to one vote for each such Unit.

3.2 Majority Vote and Quorum Requirements. The acts approved by a majority of the votes present in person, or by proxy, at a Unit Owners' meeting at which a quorum is present shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law or in the Condominium Documents. Unless otherwise so provided, at any regular or special meeting, the presence in person or by proxy of persons entitled to cast the votes for one-third (1/3) of the Units operated by the Association shall constitute a quorum. Any act that may be approved by Unit Owners at a meeting may, in lieu of such meeting, be approved by the written consent of a majority of all Unit Owners.

3.3 Determination as to Voting Rights.

3.3.1 When a Unit is owned by one person, the right to cast the vote for the Unit shall be established by the record title to the Unit.

3.3.2 In the event a Unit is owned by more than one person or by an entity, the vote for the Unit may be cast at any meeting by any co-owner of the Unit provided, however, that in the event a dispute arises between the co-owners as to how the vote for the Unit shall be cast, or in the event the co-owners are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to cast the vote for the Unit on the matter being voted upon, but their presence shall be counted for purposes of determining the existence of a quorum. For purposes of this paragraph, the principals or partners of any entity (other than a corporation) owning a Unit shall be deemed co-owners of the Unit, and the directors and officers of a corporation owning a Unit shall be deemed co-owners of the Unit. If any co-owner of a Unit appears at any meeting by proxy, and another co-owner appears in person, the vote for the Unit shall be cast by the co-owner of the Unit appearing in person, and the proxy shall be deemed revoked.

3.4 Proxies. Every Unit Owner entitled to vote at a meeting of the Unit Owners, or to express consent or dissent without a meeting, may authorize another person or persons to act on the Unit Owner's behalf by a proxy signed by such Unit Owner or his attorney-in-fact and properly dated. Any proxy shall be delivered to the Association prior to the commencement of the meeting, unless such time is extended by a majority of the voting interests represented at the meeting. Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it. Every proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy. Every proxy

shall contain the date, time, and place of the meeting for which the proxy is given, and if a limited proxy, shall set forth those items which the proxy holder may vote, and the manner in which the vote is to be cast.

3.5 General and Limited Proxies. Except as otherwise expressly provided herein, Unit Owners may not vote by general proxy but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum at any meeting of the Unit Owners. 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; for votes taken to amend the Articles of Incorporation or Bylaws; and for any other matter for which the Condominium Act requires or permits a vote of the Unit Owners. No proxy, limited or general, shall be used in the election of directors. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this subparagraph, Unit Owners may vote in person at Unit Owner meetings.

4. UNIT OWNER MEETINGS.

4.1 Who May Attend. In the event any Unit is owned by more than one person, all co-owners of the Unit may attend any meeting of the Unit Owners. In the event any Unit is owned by a corporation, any director or officer of the corporation may attend any meeting of the Unit Owners. However, the vote for any Unit shall be cast in accordance with the provisions of Paragraph 3 above. Any Unit Owner may tape record or videotape a meeting of the Unit Owners.

4.2 Place. All meetings of the Unit Owners shall be held at the principal office of the Association or at such other place and at such time as shall be designated by the Board and stated in the notice of meeting.

4.3 Notices. Written notice, which notice must include an agenda, stating the place, day and hour of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed or delivered to each Unit Owner not less than fourteen (14) days or more than sixty (60) days prior to the date of the meeting, by or at the direction of the president, the secretary or the officer or persons calling the meeting. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. A copy of the notice shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to any meeting. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property at which all notices of Unit Owner meetings shall be posted. Unless a Unit Owner waives in writing the right to receive notice of a meeting by mail, the notice of any meeting shall be sent by mail to each Unit Owner. 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 with this paragraph, to each Unit Owner at the address last furnished to the Association. For the purpose of determining Unit Owners entitled to notice of, or to vote at, any meeting of the Unit Owner, or in order to make a determination of the Unit Owners for any other purpose, the Board shall be entitled to rely upon the Unit Owner register as same exists ten days prior to the giving of the notice of any meeting, and the Board shall not be required to take into account any changes in the Unit Owners occurring after that date but may, in their sole and absolute discretion, do so. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Unit Owners designate for that purpose, or if no address is given or the Owners of the Unit do not agree, to the address provided in the deed of record. Notwithstanding the foregoing, if a Unit is owned by more than one person or by an entity, only one notice shall be required to be given with respect to the Unit, which may be given to any co-owner as defined in Paragraph 3.03.2 of these Bylaws. Notice to any Unit Owner or co-owner shall be sent to the Unit of such Unit Owner or co-owner, unless the Unit Owner(s) of the Unit otherwise request.

4.4 Approvals of Unit Owners. Any approval by Unit Owners called for by the Condominium Act, or the Condominium Documents, including but not limited to the approval requirement in Florida Statutes, Section 718.111 (8), shall be made at a duly noticed meeting of the Unit Owners and shall be subject to all requirements of the Condominium Act and the Condominium Documents relating to Unit Owner decision making, except that Unit Owners may take action by written agreement, without meetings, on matters for which action by written agreement without meetings is allowed.

4.5 Waiver of Notice. Whenever any notice is required to be given to any Unit Owner under the provisions of the Articles or these Bylaws, or as otherwise provided by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Unit Owner at a meeting shall constitute a waiver of notice of such meeting, except when the Unit Owner objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

4.6 Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other business shall be held at a location designated by the Board on the first Wednesday in March of each year at 7:30 p.m. However, if such day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Wednesday.

4.7 Special Meetings. Special meetings of the Unit Owners may be called at any time by the president, or at the request, in writing, of a majority of the directors, and shall be called at the request in writing of not less than twenty-five percent (25%) of the Unit Owners, or as otherwise provided by law. Such request shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting. Notice of any special meeting shall be given by the secretary, or other officer of the Association, to all of the Unit

Owners within thirty (30) days after same is duly called, and the meeting shall be held within forty-five (45) days after same is duly called.

4.8 Adjournments. Any meeting may be adjourned or continued by a majority vote of the Unit Owners present in person or by proxy and entitled to vote, or if no Unit Owner entitled to vote is present, then any officer of the Association may adjourn the meeting from time to time. If any meeting is adjourned or continued to another time or place, notice of the reschedule meeting must be given as in the case of all other meetings of the Unit Owners.

4.9 Organization. At each meeting of the Unit Owners, the president, the vice president, or any person chosen by a majority of the Unit Owners present, in that order, shall act as chairman of the meeting. The secretary, or in the absence or inability of the secretary to act, any person appointed by the chairman of the meeting, shall act as secretary of the meeting.

4.10 Order of Business. The order of business at the annual meetings of the Unit Owners shall be:

- 4.10.1 Determination of chairman of the meeting;
- 4.10.2 Calling of the roll and certifying of proxies;
- 4.10.3 Proof of notice of meeting or waiver of notice;
- 4.10.4 Reading and disposal of any unapproved minutes;
- 4.10.5 Election of inspectors of election;
- 4.10.6 Determination of number of directors;
- 4.10.7 Election of directors;
- 4.10.8 Reports of directors, officers or committees;
- 4.10.9 Unfinished business;
- 4.10.10 New business; and
- 4.10.11 Adjournment

4.11 Participation. Unit Owners 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 or otherwise reasonably regulate Unit Owner participation at meetings.

4.12 Tape Recording or Videotaping. Any Unit Owner may tape record or videotape a meeting of the Unit Owners, subject to reasonable rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes.

4.13 Minutes. The minutes of all meetings of the Unit Owners shall be kept in a book available for inspection by the Unit Owners or their authorized representatives, and the directors, at any reasonable time and upon reasonable notice. The Association shall retain these minutes for a period of not less than seven (7) years.

4.14 Actions Without a Meeting. Any action required or permitted to be taken at any annual or special meeting of the Unit Owners of the Association, may be taken by written consent by Unit Owners, setting forth the action so taken, signed by Unit Owners having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Unit Owners entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Unit Owners who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. If a Unit is owned by more than one person or by an entity, the consent for such Unit need only be signed by one person who would be entitled to cast the vote for the Unit as a co-owner pursuant to Paragraph 3.02.2 of these Bylaws. This section shall not apply to annual Unit Owner meetings, the reduction or waiver of reserves, or to any other action required by the Condominium Act to be taken only at a meeting of the Unit Owners.

5. DIRECTORS.

5.1 Membership. The affairs of the Association shall be managed by a Board of not less than three (3) and no more than nine (9) directors. The number of directors may be changed at any meeting where the Unit Owners are to elect any directors by a majority of the Unit owner votes represented at the meeting, if a quorum is present, prior to the election of directors. If the number of directors on the Board is not changed, then the number of directors shall be the same as the number on the Board prior to such meeting (plus any unfilled vacancies created by the death, resignation or removal of a director). The number of directors including any unfilled vacancies shall always be an odd number.

5.2 Election of Directors by Unit Owners. Election of directors to be elected by the Unit Owners of the Association shall be conducted in the following manner:

5.2.1 The Unit Owners shall elect Directors at the Annual Unit Owner Meetings.

5.2.2 To be eligible to serve as a director, a person must be a record owner of a unit.

5.2.3 The members of the Board shall be elected by written ballot which may be cast in person at the meeting or delivered to the Association by mail prior to the commencement of the Annual Meeting.

5.2.4 Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver to each Unit Owner entitled to a vote, a first notice of the date of the election.

5.2.5 Any Unit Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before the date of the scheduled election.

5.2.6 At least fourteen (14) days prior to the Annual Meeting and the scheduled election, the Association shall mail or deliver to all Unit Owners entitled to vote therein a second notice of election together with a written Annual Meeting agenda and a ballot which shall list all candidates.

5.2.7 Upon the request of a candidate, the Association shall include, with the mailing of the ballot, an information sheet no larger than 8½" by 11", containing information about the candidate, which must be furnished by the candidate not less than thirty-five (35) days before the scheduled election. The Association shall not be liable for the content of the information sheets prepared by candidates.

5.2.8 Elections shall be decided by a plurality of those ballots cast. Cumulative voting is not permitted. There shall be no quorum requirement for the election of directors provided, however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board.

5.2.9 Notwithstanding the provisions of any preceding subparagraph of this Section 5 of the Bylaws, an election shall not be required unless more candidates file notices of intent to run than the number of Board positions or vacancies that exist.

5.3 Term of Office. At the Annual Meeting to be held in March 2003, three (3) directors shall be elected for two (2) year terms. Thereafter, all directors will be elected to two (2) year terms. Directors shall hold office until their successors are duly elected, or until such director's death, resignation or removal, as hereinafter provided or as otherwise provided by statute or by the Articles.

5.4 Organizational Meeting. The newly elected Board shall meet for the purposes of organization, the election of officers and the transaction of other business at such place and time as shall be determined by the directors.

5.5 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors.

5.6 Special Meetings. Special meetings of the Board may be called by the president, at any time, or upon the written request of a majority of the members of the Board.

5.7 Notice of Meetings. Notice of each meeting of the Board shall be given by the secretary, or by any other officer or director, which notice shall state the day, place and hour of the meeting. Except in the case of an emergency where necessary to protect life or property, notice of such meeting shall be delivered to each director either personally or by telephone, telefax or e-mail and conspicuously posted on the Condominium Property at the location designated by the Board for posting of notice to Unit Owners, at least forty-eight (48) hours before the time at which such meeting is to be held, or by first class mail, postage prepaid, addressed to such director at his residence, or usual place of business, at least three days before the day on which such meeting is to be held. Notice of a meeting of the Board need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, an objection to the transaction of any business because the meeting is not lawfully called or convened. An agenda of the business to be transacted at, and the purpose of, any regular or special meeting of the Board shall be specified in any notice or waiver of notice of such meeting.

5.8 Attendance at Board Meetings. All meetings of the Board and any committee thereof at which a quorum of the members of that committee are present shall be open to all Unit Owners. Any Unit Owner may tape record or videotape meetings of the Board. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at the location designated by the Board for posting notice to Unit Owners at least forty-eight (48) continuous hours preceding the meeting, except in an emergency. 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. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. However, written notice of any meeting at which general or special assessments or at which amendment to rules regarding Unit use will be considered 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. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property at which all notices of Board meetings shall be posted. Notice of any meeting in which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered

and the nature of any assessments.

5.9 Quorum and Manner of Acting. A majority of the directors determined in the manner provided in these Bylaws shall constitute a quorum for the transaction of any business at a meeting of the Board. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number of directors is required by statute, the Condominium Act, or the Condominium Documents. A director who is present at a meeting of the Board at which action on any matter is taken shall be presumed to have assented to the action taken, unless the director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. Directors may not vote by proxy or by secret ballot at Board meetings, except that officers may be elected by secret ballot. A vote or abstention for each director present shall be recorded in the minutes. A director may join by written concurrence in any action taken at a meeting of the Board but such concurrence may not be used for the purposes of creating a quorum.

5.10 Adjourned Meetings. A majority of the directors present at a meeting, whether or not a quorum exists, may adjourn any meeting of the Board to another place and time. Notice of any such adjourned meeting shall be given as in the case of any other meeting of the Board.

5.11 Presiding Officer. The president of the Association shall preside at Board meetings. In the absence of the president, the directors present at the meeting shall designate one of their members to preside.

5.12 Order of Business. The order of business at a Board meeting shall be:

- 5.12.1 Calling of roll;
- 5.12.2 Proof of due notice of meeting;
- 5.12.3 Reading and disposal of any unapproved minutes;
- 5.12.4 Reports of officers and committees;
- 5.12.5 Election of officers (organizational meeting only);
- 5.12.6 Unfinished business;
- 5.12.7 New business; and
- 5.12.8 Adjournment

5.13 Minutes of Meetings. The minutes of all meetings of the Board shall be kept in a book available for inspection by the Unit Owners or their authorized representatives, and the directors at any reasonable time and upon reasonable notice. The Association shall retain these minutes for a period of not less than seven years.

5.14 Committees. The Board may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the Board from time to time, which may include any powers which may be exercised by the Board and which are not prohibited by law from being exercised by a committee.

5.15 Resignation. Any director may resign at any time by giving written notice of his resignation to another director or officer. Any such resignation shall take effect at the time specified therein or, if the time when such resignation is to become effective is not specified therein, immediately upon its receipt; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.16 Removal of Directors. Directors may be removed as follows:

5.16.1 Any director may be removed for cause by a two-thirds (2/3) vote of the remaining directors, if such director (a) has been absent, without good cause, for the last three consecutive Board meetings, and/or adjournments and continuances of such meetings; or (b) is a Unit Owner and has been delinquent for more than thirty (30) days after written notice in the payment of assessments or other monies owed to the Association.

5.16.2 Any director may be removed with or without cause by the vote of a majority of the Unit Owners at a special meeting of the Unit Owners called by not less than ten percent (10%) of the Unit Owners expressly for that purpose. The vacancy on the Board caused by any such removal may be filled by the Unit Owners at such meeting or, if the Unit Owners shall fail to fill such vacancy, by the Board, as in the case of any other vacancy on the Board. In lieu of a vote at a meeting, any director may be removed with or without cause, upon the written consent of a majority of total voting interest of the Association.

5.16.3 Any director who ceases to be a record owner of a unit shall be removed as a director.

5.17 Vacancies.

5.17.1 Vacancies in the Board may be filled by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director, and a director so chosen shall hold office until the next annual election and until his successor is duly elected, unless sooner displaced. If there are no directors, then a special election of the Unit Owners shall be called to elect the directors.

5.17.2 In the event the Association fails to fill vacancies on the Board sufficient to constitute a quorum in accordance with these Bylaws, any Unit Owner may apply to the Circuit Court of the County in which the Condominium is located for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action giving the Association the opportunity to fill the vacancies. If during such time the Association fails to fill the vacancies, the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs, and attorneys' fees. The receiver shall have all powers and duties of a duly constituted member of the Board, and shall serve until the Association fills vacancies on the Board sufficient to constitute a quorum.

5.19 Compensation. Directors shall not be entitled to any compensation for the performance of their duties as a director, but may be reimbursed for expenses upon the approval of a two-thirds (2/3) majority of the Board.

5.20 Powers and Duties. The directors shall have the right to exercise all of the powers and duties of the Association, express or implied, existing under the Condominium Documents, the Condominium Act, or as otherwise provided by statute or law. Such powers and duties of the directors shall include, without limitation (except as limited elsewhere herein), the following:

5.20.1 The operation, care, upkeep and maintenance of Common Elements and of Association Property.

5.20.2 The determination of the expenses required for the operation of the Condominium and the Association and the collection of assessments from Unit Owners, required to pay same.

5.20.3 The acquisition, sale and transfer of Association Property, except that the Association shall not sell, convey or transfer any real property without the consent of a seventy-five percent (75%) of the Unit Owners.

5.20.4 The employment and dismissal of personnel necessary for the maintenance and operation of the Common Elements, and Association Property.

5.20.5 The adoption and amendment of rules and regulations for the operation, use, maintenance and appearance of the Units, and the use of the Common Elements, and the Association Property.

5.20.6 Maintaining bank accounts on behalf of the Association and designating signatories required therefor.

5.20.7 Purchasing, leasing or otherwise acquiring Units in the name of the Association, or its designee, and selling, leasing, mortgaging or otherwise dealing with Units acquired by the Association.

5.20.8 Obtaining and reviewing insurance.

5.20.9 Making of repairs, additions and improvements to, or alterations of, Condominium Property or Association Property, and repairs to and restoration of Condominium Property and Association Property, in accordance with the provisions of the Declaration, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

5.20.10 The enforcement of the obligations of the Unit Owners, the allocation of profits and expenses, and the performance of anything and everything else necessary and proper for the sound management of the Condominium.

5.20.11 Levying reasonable fines against Unit Owners for violations of the Condominium Act, or the Condominium Documents. Before initiating the fining procedure in paragraph 9, the Association must first give a Unit Owner written notice of an alleged violation and, when applicable, a reasonable opportunity to cure the violation, not to exceed fifteen (15) days.

5.20.12 Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the Common Elements and Association Property; provided, however, that no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the owner of such Unit. If any sum borrowed by the Board on behalf of the Association pursuant to the authority contained in this subparagraph is not repaid by the Association, a Unit Owner, who pays to the creditor a proportion thereof equal to his percentage interest in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit. Notwithstanding the foregoing, the Association shall provide for assessments against the Units in an amount which is not less than that required to provide funds in advance for the payment of all of the anticipated current operating expenses, and for all of the unpaid operating expenses previously incurred by the Association.

5.20.13 Contracting for the management and maintenance of Condominium Property and Association Property authorizing a management agent or company (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, preparation of budgets, collection of assessments and other monies owed to the Association, preparation of records, enforcement of rules, and maintenance, repair and replacement of the Common Elements and Association Property with funds as shall be made available by the Association for such purposes, as well as exercising such other powers and rights delegated to it by the Association, which powers and rights are vested in the Association by virtue of the Condominium Documents and the Condominium Act. The Association and its directors

and officers shall, however, retain at all times the powers and duties granted by all Condominium Documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association.

5.20.14 Exercising all powers specifically set forth in the Condominium Documents, the Condominium Act, and as otherwise provided by statute or law, and all powers incidental thereto or implied therefrom.

5.20.15 Entering into the Units during reasonable hours, when necessary for the 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.

5.20.16 Collecting delinquent assessments and other monies owed to the Association by suit or otherwise, abating nuisances, and enjoining or seeking damages from Unit Owners for violations of the Condominium Documents.

6. OFFICERS.

6.1 Members and Qualifications. The officers of the Association shall include a president, a vice president, a treasurer and a secretary, all of whom shall be elected by the directors and may be pre-emptively removed from office with or without cause by the directors. Any person may hold two or more offices except that the president shall not also be the secretary. The Board may, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be appropriate to manage the affairs of the Association from time to time. Each officer shall hold office until the meeting of the Board following the next annual meeting of the Unit Owners, or until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall have resigned, or until he shall have been removed, as provided in these Bylaws.

6.2 Resignations. Any officer may resign at any time by giving written notice of his resignation to any director or officer. Any such resignation shall take effect at the time specified therein, or if there is no time specified therein, immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make such resignation effective.

6.3 Vacancies. A vacancy in any office, whether arising from death, resignation, removal or any other cause may be filled for the unexpired portion of the term of the office which shall be vacant in the manner prescribed in these Bylaws for the regular election or appointment of such office.

6.4 The President. The president shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an Association or corporation including, but not limited to, the power to appoint committees from

among the Unit Owners from time to time, as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

6.5 The Vice President. The vice president shall, in the absence or disability of the president, exercise the powers and perform the duties of the president. He shall also assist the president generally and exercise such other powers and perform such other duties as may be prescribed by the directors.

6.6 The Secretary. The secretary shall prepare and keep the minutes of all proceedings of the directors and the Unit Owners. He shall attend to the giving and serving of all notices to the Unit Owners and directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly executed. He shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an Association, and as may be required by the directors or the president.

6.7 The Treasurer. The treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board for examination at reasonable times. He shall submit a Treasurer's Report to the Board at reasonable intervals and shall perform all other duties incident to the office of treasurer. He shall collect all assessments and other monies owed to the Association and shall report to the Board the status of collections as requested.

6.8 Compensation. The officers shall not be entitled to compensation for the performance of their duties as officers of the Association. However, neither this provision, nor the provision that directors will not be compensated unless otherwise determined by the Unit Owners, shall preclude the Board from employing a director or an officer as an employee of the Association and compensating such employee, nor shall they preclude the Association from contracting with a director for the management of property subject to the jurisdiction of the Association, or for the provision of services to the Association, and in either such event to pay such director a reasonable fee for such management or provision of services.

7. OFFICIAL RECORDS. From the inception of the Association, the Association shall maintain all official records as required by the Condominium Act and specifically Florida Statutes, Section 718.111(12).

8. FINANCES AND ASSESSMENTS.

8.1 Adoption of the Budget.

8.1.1 Not less than 30 days prior to the commencement of any fiscal year of the Association, the Board shall adopt a budget for such fiscal year, necessary to defray the Common

Expenses for such fiscal year. The proposed annual budget of the Association shall be detailed and shall show the amounts budgeted by accounts in expense classifications including, where applicable, but not limited to the following: administration of the Association, management fees, maintenance, expenses for recreational and other commonly used facilities, taxes upon Association Property, taxes upon leased areas, insurance, security provisions, other expenses, operating capital, reserves, and any fees payable to the Division of Florida Land Sales and Condominiums.

8.1.2 Reserves. 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 Dollars (\$10,000.00) 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 extension of the useful life of a reserve item caused by deferred maintenance. This paragraph does not apply to budgets in which the members of the Association have, by a majority vote at a duly called meeting of the Association, determined for a fiscal year to provide no reserves or reserves less than required by the Condominium Act. If a meeting of the Unit Owners has been called determined to provide no reserves or reserves less adequate than required and such result is not obtained or a quorum is not obtained, the reserves as included in the budget shall go into effect. 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 vote of the majority of the voting interests voting in person or by limited proxy present at a duly called meeting of the Unit Owners.

8.1.3 The Board shall mail, or cause to be mailed, a meeting notice and copies of the proposed annual budget of Common Expenses to all Unit Owners not less than fourteen (14) days prior to the meeting at which the budget will be considered by the directors, which meeting shall be open to the Unit Owners.

8.1.4 If an adopted budget requires assessments against Unit Owners in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of assessments for the preceding year, the Board, upon written application of ten percent (10%) of the Unit Owners to the Board, shall call a special meeting of the Unit Owners within thirty (30) days after the presentation of such application, upon not less than ten (10) days' written notice to each Unit Owner. At the special meeting so called, Unit Owners shall consider and ratify the budget, or enact an alternate budget, by a vote of not less than a majority of all Unit Owners. In the alternative, the Board may propose any budget to the Unit Owners at a meeting of the Unit Owners or in writing, and if the budget or proposed budget is approved by the Unit Owners at the meeting or by a majority of all Unit Owners in writing, the budget shall be adopted. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, expenses by the Association which

are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property shall be excluded from the computation.

8.1.5 If, after the adoption of any budget, it shall appear that the adopted budget is insufficient to provide adequate funds to defray the Common Expenses of the Association for the fiscal year which the adopted budget applies to, the Board may adopt an amended budget to provide such funds. All of the above provisions shall apply to the adoption, and any necessary Unit Owner approval, of an amended budget.

8.2 Assessments and Assessment Roll.

8.2.1 As soon as practicable after the adoption of a budget, or an amended budget, the Board shall fix and determine the amount of assessments to be made against the Unit Owners, pursuant to the Declaration. However, assessments shall be made against the Unit Owners monthly, and in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. The periodic assessments to be made against the Unit Owners shall be equal for each period unless the Board determines unequal periodic payments of assessments are required to provide funds in advance for the expenses of the Association, including previously incurred and unpaid expenses. As soon as practicable after the determination of the assessments to be made against the Unit Owners, the Association shall notify the Unit Owners, in writing, of the amount of such Unit Owners' assessment, the time or times when same are due, and the method of the payment of same.

8.2.2 From time to time the Board shall have the right to, by majority vote of the entire Board, adopt a special assessment for emergencies or for the repair, maintenance or replacement of the Common Elements. Any such special assessment shall not be deemed an amendment to the budget of the Association, and shall not require the approval of the Unit Owners, so long as the assessments are made for items which are not anticipated to be incurred on a regular or annual basis. Upon the adoption of any such special assessment, or assessment for an emergency, the Board shall determine the amount of same required to be paid by any Unit Owner, which shall be in the same proportion as a Unit Owner's share of the Common Expenses of the Condominium, and shall notify the Unit Owners of the amount of their assessments, and when and where same shall be paid.

8.2.3 The Association shall maintain an assessment roll for each Unit, designating, the name and current mailing address of the Unit Owner, the amount of each assessment against such Unit Owner, the dates and amounts in which the assessments come due, the amounts paid upon the account of the Unit Owner, and the balance due.

8.3 Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the Board from time to time. All funds may be deposited in a single fund or divided into more than one fund, as

determined by the Board. All funds shall be maintained separately in the Association's name. Reserve and operating funds of the Association shall not be commingled. Funds shall be withdrawn only upon checks and demands for money signed by such officers, directors or other persons as may be designated by the Board.

8.4 Fidelity Bonds. The Association may obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association in the principal sum of not less than required by the Declaration and by the Condominium Act. The Association shall bear the cost of bonding. However, in the case of a person providing management services to the Association and required to be licensed pursuant to applicable Florida Statutes, the cost of bonding may be reimbursed by the Association. All such persons providing management services to the Association shall provide the Association with a certificate of insurance evidencing compliance with this paragraph.

8.5 Accounting Records and Reports. 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 and upon reasonable notice, and written summaries of the reports shall be supplied at least annually to Unit Owners or their authorized representatives. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) the assessment roll of the Unit Owners referred to above. The Board may, and upon the vote of a majority of the Unit Owners shall conduct a review of the accounts of the Association for the immediately preceding fiscal year by a certified public accountant, and if such a review is made, a copy of the report shall be furnished to each Unit Owner, or their authorized representative, within fifteen (15) days after same is completed.

8.6 Reports. Within sixty (60) days following the end of the fiscal year of the Association, the Board shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months, or a complete set of financial statements for the preceding fiscal year prepared in accordance with generally accepted accounting principles. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including. If applicable, but not limited to, the following: (i) costs for security, (ii) professional and management fees and expenses, (iii) taxes, (iv) costs for recreational facilities, (v) expenses for refuse collection and utilities services, (vi) expenses for lawn care, (vii) costs for building maintenance and repair, (viii) insurance costs, (ix) administrative and salary expenses, and (x) reserves for capital expenditures, deferred maintenance, and any other category for which the Association maintains a reserve account or accounts.

8.7 If required by rule adopted by the Division of Condominiums, the Association shall deliver to the Unit Owners, in lieu of the financial report required by Paragraph 8.6, a complete set of financial statements for the preceding fiscal year. Any such financial statements shall be delivered within ninety (90) days following the end of the previous fiscal year. Such financial statements may be required to be compiled, reviewed or audited in accordance with the rules of the Division,

provided, however, that any such requirements shall not apply if a majority of the Unit Owners present at a duly called meeting of the Association have determined for a fiscal year to waive this requirement. Any meeting of the Unit Owners waiving such audit requirements shall be held prior to the end of the fiscal year, and the waiver shall be effective for only one fiscal year.

9. FINING PROCEDURE. Prior to imposing any fine against a Unit Owner or tenant, the Unit Owner or tenant shall be afforded an opportunity for a hearing after reasonable notice to the Unit Owner or tenant of not less than fourteen (14) days, which notice shall include (i) a statement of the date, time and place of the hearing, (ii) a statement of the provisions of the Declaration, Bylaws or Rules and Regulations which have allegedly been violated, and (iii) a short and plain statement of the matters asserted by the Association. The Unit Owner or tenant 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. The hearing must be held before a committee of other Unit Owners, which may not consist of officers or directors of the Association. At the hearing, the Committee shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and if the Committee so determines, it may impose such fine as it deems appropriate by written notice to the Unit Owner or tenant. If a majority of the Committee does not agree with the fine, the fine may not be levied. The amount of any fine shall be determined by the Committee, but shall not exceed any maximum amount specified in the Condominium Act. If the Unit Owner or tenant fails to attend the hearing as set by the Committee, the Unit Owner or tenant shall be deemed to have admitted the allegations contained in the notice to the Unit Owner or tenant. Any fine imposed by the Committee shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the Committee's decision at the hearing. If not paid when due all of the provisions of this Declaration relating to the late payment of monies owed to the Association shall be applicable except as otherwise provided by the Condominium Act. If any fine is levied against a tenant and is not paid within ten (10) days after same is due, the Association shall have the right to evict the tenant.

10. INQUIRIES. When a Unit Owner files a written inquiry by certified mail with the Board, the Board shall respond to the Unit Owner within thirty (30) days in accordance with the provisions of Florida Statutes, Section 718.112(2)(a)2, and any other provisions of the Condominium Act, and any rules promulgated thereunder.

11. ARBITRATION OF DISPUTES. Prior to the institution of court litigation, the parties to a "dispute" shall petition the Division of Florida Land Sales, Condominiums and Mobile Homes for non-binding arbitration, which shall be conducted in accordance with Florida Statutes, Section 718.1255, which Statute is hereby incorporated in its entirety by reference. For purposes of this paragraph, the term "dispute" as used herein shall have the same meaning as such term is defined in Florida Statutes, Section 718.1255 as it now exists or as it may be amended from time to time.

"Dispute" does not include any disagreement that primarily involves title to any Unit or Common Element; the interpretation or enforcement of any warranty; or the levy of a fee or assessment, or the collection of an assessment levied against a party.

12. PARLIAMENTARY RULES.

12.1 Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with any Condominium Documents.

13. AMENDMENTS.

Except as otherwise provided, these Bylaws may be amended in the following manner:

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

13.2 Initiation. A resolution to amend these Bylaws may be proposed either by any director, or by or at the direction of ten (10%) percent or more of the Unit Owners. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw for present text." Non-material errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

13.3 Adoption of Amendments.

13.3.1 A resolution for the adoption of the proposed amendment shall be approved by a two-thirds (2/3) majority of the total voting interest of the Unit Owners.

13.3.2 Notwithstanding anything contained herein to the contrary, these Bylaws may be amended by the unanimous vote of the Board without the vote or approval of the Unit Owners, if the purpose of such amendment is solely to conform these Bylaws to the Condominium Act, including any amendments to the Condominium Act hereafter adopted.

13.4 No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of Unit Owners without approval by all of the Unit Owners and the joinder of all record owners of mortgages upon the Units. No amendment shall be made that is in conflict with the Condominium Act or the Condominium Documents.

13.5 No amendment to these Bylaws shall be made which discriminates against any Unit Owner(s), without the written approval of all of the Unit Owners so discriminated against or affected.

13.6 Execution and Recording. No modification of, or amendment to, the Bylaws shall be valid until recorded in the public records of Palm Beach County, Florida.

14. RULES AND REGULATIONS. From time to time the Board may enact rules and regulations governing the use, maintenance and appearance of the Units, and the use of the Common Elements and the Association Property, not in conflict with the Condominium Act or the other Condominium Documents. Any such rule or regulation may be enforced by the Association against any Unit Owner. Any such rule or regulation may be repealed, but not modified or amended, by a vote of the Unit Owners, and any such rule or regulation repealed by the Unit Owners may not be re-enacted by the Board without the approval of a majority of the Unit Owners. However, the Unit Owners shall not have the right to enact any rule or regulation. In any proceeding to enforce a provision of these Bylaws, the Declaration or Rules and Regulations, the prevailing party shall be entitled to recover its costs and reasonable attorneys fees whether incurred prior to a formal proceeding or in any arbitration, mediation or trial proceeding, including all appeals.

15. MISCELLANEOUS.

15.1 Tenses and Genders. The use of any gender or of any tense in these Bylaws shall refer to all genders or to all tenses, wherever the context so requires.

15.2 Partial Invalidity. Should any of the provisions hereof be void or become unenforceable at law or in equity, the remaining provisions shall, nevertheless, be and remain in full force and effect.

15.3 Conflicts. In the event of any conflict, the Condominium Act (as same may be amended from time to time), the Declaration, the Articles, these Bylaws, and the Rules and Regulations of the Association shall govern, in that order.

15.4 Captions. Captions are inserted herein only as a matter of convenience and for reference, and in no way are intended to or shall define, limit or describe the scope of these Bylaws or the intent of any provisions hereof.

15.5 Waiver of Objections. The failure of the Board or any officers of the Association to comply with any terms and provisions of the Condominium Documents which relate to time limitations shall not, in and of itself, invalidate the act done or performed. Any such failure shall be waived if it is not objected to by a Unit Owner within ten (10) days after the Unit Owner is notified, or becomes aware, of the failure. Furthermore, if such failure occurs at a general or special

meeting, the failure shall be waived as to all Unit Owners who received notice of the meeting or appeared and failed to object to such failure at the meeting.

portofinoBylawsNew

NOT A CERTIFIED COPY

This instrument prepared by:
James N. Krivok, Esquire
DICKER, KRIVOK & STOLOFF, PA
1818 Australian Avenue So., Suite 400
West Palm Beach, Florida 33409
(561) 615-0123

**CERTIFICATE OF AMENDMENT TO THE AMENDED BYLAWS FOR PORTOFINO
CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

I HEREBY CERTIFY that the attached Exhibit "A" to this Certificate was duly adopted as the Amended Bylaws for Portofino Condominium Apartments of Palm Beach, Inc. The original Bylaws are attached as Exhibit "D" to the Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. recorded in Official Records Book 1706, Page 601 of the Public Records of Palm Beach County, Florida.

DATED this 21st day of October, 2002.

As to witnesses:

PORTOFINO CONDOMINIUM APARTMENTS
OF PALM BEACH, INC.

James N. Krivok
Witness

By: *Walter Grover*
Walter Grover, President

J. S. Andersson
Witness

Attest: *George Ellinwood*
George Ellinwood, Secretary

(Seal)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 21st day of October, 2002, by Walter Grover, as President of Portofino Condominium Apartments of Palm Beach, Inc. respectively, freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He has produced Drivers License as identification and who did take an oath.

J. S. Andersson
NOTARY PUBLIC
State of Florida at Large.
My Commission Expires:


 J S Andersson
My Commission DD011647
Expires March 25, 2005

EXHIBIT "A"
to the Certificate of Amendment

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Adopted
10/21/02

AMENDED BYLAWS OF
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.
A FLORIDA CORPORATION NOT-FOR-PROFIT

1. GENERAL PROVISIONS.

1.1 Identity. These are the Bylaws of Portofino Condominium Apartments of Palm Beach, Inc., a Florida corporation not-for-profit, hereinafter referred to as the "Association." The Association has been organized for the purposes stated in the Articles and shall have all of the powers provided in the Condominium Documents, the Condominium Act, as amended from time to time, and any other statute or law of the State of Florida, or any other power incident to any of the above powers.

1.2 Principal Office. The principal office of the Association shall be at 2600 N. Flagler Drive, West Palm Beach, Florida 33407, or such other place as the Board may determine from time to time.

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

1.4 Seal. The seal of the Association shall have inscribed upon it the name of the Association, the year of its incorporation and the words "Corporation Not-For-Profit." The seal may be used by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced upon any instrument or document executed in the name of the Association.

1.5 Incorporation of the Condominium Act. All of the provisions of the Condominium Act, being Chapter 718, Florida Statutes, as same now exists or as amended from time to time, as may apply to the Association are, with permissible deviations therefrom, incorporated herein by reference. In the event of any conflict between these Bylaws and the Condominium Act, the provisions of the Condominium Act shall control. In the event of any conflict between these Bylaws and the Declaration of Condominium, the Declaration shall govern.

1.6 Inspection of Books and Records. The records of the Association shall be open to inspection by Unit Owners or their authorized representatives, and all holders, insurers or guarantors of any first mortgage encumbering a Unit, upon reasonable request, during normal business hours or under other reasonable circumstances. Such records of the Association shall include current copies of the Declaration, Articles, Bylaws, the Rules and Regulations of the Association; and any amendments thereto; any contracts entered into by the Association, and the books, records and financial statements of the Association; and all other official records of the Association as described in the Condominium Act. The Association shall be required to make available to prospective purchasers of Units in the Condominium, for a reasonable charge determined by the Board, current copies of the Declaration, Articles, Bylaws and Rules and Regulations, and the most recent budget and annual financial statement of the Association.

1.7 Definitions. Unless the context otherwise requires, all terms used in these Bylaws shall have the same meaning as are attributed to them in the Articles, the Declaration, and the Condominium Act.

2. MEMBERSHIP IN GENERAL.

2.1 Qualification. All record owners of Units in the Condominium operated by the Association shall be members of the Association. Membership for each Unit shall be established upon the recording of the deed or other instrument conveying title to a unit.

2.2 Changes in Membership. The transfer of the ownership of any Unit, either voluntarily or by operation of law, shall automatically terminate the membership of the prior owner, and the transferee or new owner shall automatically become a member of the Association. It shall be the responsibility of any such transferor and transferee of a Unit to notify the Association of any change in the ownership of any Unit, and the corresponding change in any membership, by delivering to the Association a copy of the deed or other instrument of conveyance which establishes a transfer of ownership. In the absence of such notification, the Association shall not be obligated to recognize any change in membership or ownership of a Unit for purposes of notice, voting, assessments, or for any other purpose.

2.3 Unit Owner Register. The secretary of the Association shall maintain a register in the office of the Association showing the names and addresses of the Unit Owners. It shall be the obligation of each Unit Owner to advise the Association of any change of address of the Unit Owner, or of the change of ownership of the Unit Owner's Unit, as set forth above. Any Unit Owner who mortgages his Unit shall notify the Association of the name and address of his mortgagee. Any Unit Owner who satisfies the mortgage encumbering his Unit shall also notify the Association thereof. The names and addresses of any such mortgagee shall also be maintained in the Unit Owner register.

3. UNIT OWNER VOTING.

3.1 Voting Rights. There shall be one (1) vote for each Unit. In the event any Unit is owned by more than one person, or is owned by a person other than an individual, the vote for such Unit shall be cast as set forth below, and votes shall not be divisible. In the event any Unit Owner owns more than one Unit, the Unit Owner shall be entitled to one vote for each such Unit.

3.2 Majority Vote and Quorum Requirements. The acts approved by a majority of the votes present in person, or by proxy, at a Unit Owners' meeting at which a quorum is present shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law or in the Condominium Documents. Unless otherwise so provided, at any regular or special meeting, the presence in person or by proxy of persons entitled to cast the votes for one-third (1/3) of the Units operated by the Association shall constitute a quorum. Any act that may be approved by Unit Owners at a meeting may, in lieu of such meeting, be approved by the written consent of a majority of all Unit Owners.

3.3 Determination as to Voting Rights.

3.3.1 When a Unit is owned by one person, the right to cast the vote for the Unit shall be established by the record title to the Unit.

3.3.2 In the event a Unit is owned by more than one person or by an entity, the vote for the Unit may be cast at any meeting by any co-owner of the Unit provided, however, that in the event a dispute arises between the co-owners as to how the vote for the Unit shall be cast, or in the event the co-owners are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to cast the vote for the Unit on the matter being voted upon, but their presence shall be counted for purposes of determining the existence of a quorum. For purposes of this paragraph, the principals or partners of any entity (other than a corporation) owning a Unit shall be deemed co-owners of the Unit, and the directors and officers of a corporation owning a Unit shall be deemed co-owners of the Unit. If any co-owner of a Unit appears at any meeting by proxy, and another co-owner appears in person, the vote for the Unit shall be cast by the co-owner of the Unit appearing in person, and the proxy shall be deemed revoked.

3.4 Proxies. Every Unit Owner entitled to vote at a meeting of the Unit Owners, or to express consent or dissent without a meeting, may authorize another person or persons to act on the Unit Owner's behalf by a proxy signed by such Unit Owner or his attorney-in-fact and properly dated. Any proxy shall be delivered to the Association prior to the commencement of the meeting, unless such time is extended by a majority of the voting interests represented at the meeting. Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it. Every proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy. Every proxy

shall contain the date, time, and place of the meeting for which the proxy is given, and if a limited proxy, shall set forth those items which the proxy holder may vote, and the manner in which the vote is to be cast.

3.5 General and Limited Proxies. Except as otherwise expressly provided herein, Unit Owners may not vote by general proxy but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum at any meeting of the Unit Owners. 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; for votes taken to amend the Articles of Incorporation or Bylaws; and for any other matter for which the Condominium Act requires or permits a vote of the Unit Owners. No proxy, limited or general, shall be used in the election of directors. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this subparagraph, Unit Owners may vote in person at Unit Owner meetings.

4. UNIT OWNER MEETINGS.

4.1 Who May Attend. In the event any Unit is owned by more than one person, all co-owners of the Unit may attend any meeting of the Unit Owners. In the event any Unit is owned by a corporation, any director or officer of the corporation may attend any meeting of the Unit Owners. However, the vote for any Unit shall be cast in accordance with the provisions of Paragraph 3 above. Any Unit Owner may tape record or videotape a meeting of the Unit Owners.

4.2 Place. All meetings of the Unit Owners shall be held at the principal office of the Association or at such other place and at such time as shall be designated by the Board and stated in the notice of meeting.

4.3 Notices. Written notice, which notice must include an agenda, stating the place, day and hour of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed or delivered to each Unit Owner not less than fourteen (14) days or more than sixty (60) days prior to the date of the meeting, by or at the direction of the president, the secretary or the officer or persons calling the meeting. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. A copy of the notice shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to any meeting. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property at which all notices of Unit Owner meetings shall be posted. Unless a Unit Owner waives in writing the right to receive notice of a meeting by mail, the notice of any meeting shall be sent by mail to each Unit Owner. 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 with this paragraph, to each Unit Owner at the address last furnished to the Association. For the purpose of determining Unit Owners entitled to notice of, or to vote at, any meeting of the Unit Owner, or in order to make a determination of the Unit Owners for any other purpose, the Board shall be entitled to rely upon the Unit Owner register as same exists ten days prior to the giving of the notice of any meeting, and the Board shall not be required to take into account any changes in the Unit Owners occurring after that date but may, in their sole and absolute discretion, do so. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Unit Owners designate for that purpose, or if no address is given or the Owners of the Unit do not agree, to the address provided in the deed of record. Notwithstanding the foregoing, if a Unit is owned by more than one person or by an entity, only one notice shall be required to be given with respect to the Unit, which may be given to any co-owner as defined in Paragraph 3.03.2 of these Bylaws. Notice to any Unit Owner or co-owner shall be sent to the Unit of such Unit Owner or co-owner, unless the Unit Owner(s) of the Unit otherwise request.

4.4 Approvals of Unit Owners. Any approval by Unit Owners called for by the Condominium Act, or the Condominium Documents, including but not limited to the approval requirement in Florida Statutes, Section 718.111 (8), shall be made at a duly noticed meeting of the Unit Owners and shall be subject to all requirements of the Condominium Act and the Condominium Documents relating to Unit Owner decision making, except that Unit Owners may take action by written agreement, without meetings, on matters for which action by written agreement without meetings is allowed.

4.5 Waiver of Notice. Whenever any notice is required to be given to any Unit Owner under the provisions of the Articles or these Bylaws, or as otherwise provided by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Unit Owner at a meeting shall constitute a waiver of notice of such meeting, except when the Unit Owner objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

4.6 Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other business shall be held at a location designated by the Board on the first Wednesday in March of each year at 7:30 p.m. However, if such day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Wednesday.

4.7 Special Meetings. Special meetings of the Unit Owners may be called at any time by the president, or at the request, in writing, of a majority of the directors, and shall be called at the request in writing of not less than twenty-five percent (25%) of the Unit Owners, or as otherwise provided by law. Such request shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting. Notice of any special meeting shall be given by the secretary, or other officer of the Association, to all of the Unit

Owners within thirty (30) days after same is duly called, and the meeting shall be held within forty-five (45) days after same is duly called.

4.8 Adjournments. Any meeting may be adjourned or continued by a majority vote of the Unit Owners present in person or by proxy and entitled to vote, or if no Unit Owner entitled to vote is present, then any officer of the Association may adjourn the meeting from time to time. If any meeting is adjourned or continued to another time or place, notice of the reschedule meeting must be given as in the case of all other meetings of the Unit Owners.

4.9 Organization. At each meeting of the Unit Owners, the president, the vice president, or any person chosen by a majority of the Unit Owners present, in that order, shall act as chairman of the meeting. The secretary, or in the absence or inability of the secretary to act, any person appointed by the chairman of the meeting, shall act as secretary of the meeting.

4.10 Order of Business. The order of business at the annual meetings of the Unit Owners shall be:

- 4.10.1 Determination of chairman of the meeting;
- 4.10.2 Calling of the roll and certifying of proxies;
- 4.10.3 Proof of notice of meeting or waiver of notice;
- 4.10.4 Reading and disposal of any unapproved minutes;
- 4.10.5 Election of inspectors of election;
- 4.10.6 Determination of number of directors;
- 4.10.7 Election of directors;
- 4.10.8 Reports of directors, officers or committees;
- 4.10.9 Unfinished business;
- 4.10.10 New business; and
- 4.10.11 Adjournment

4.11 Participation. Unit Owners 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 or otherwise reasonably regulate Unit Owner participation at meetings.

4.12 Tape Recording or Videotaping. Any Unit Owner may tape record or videotape a meeting of the Unit Owners, subject to reasonable rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes.

4.13 Minutes. The minutes of all meetings of the Unit Owners shall be kept in a book available for inspection by the Unit Owners or their authorized representatives, and the directors, at any reasonable time and upon reasonable notice. The Association shall retain these minutes for a period of not less than seven (7) years.

4.14 Actions Without a Meeting. Any action required or permitted to be taken at any annual or special meeting of the Unit Owners of the Association, may be taken by written consent by Unit Owners, setting forth the action so taken, signed by Unit Owners having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Unit Owners entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Unit Owners who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. If a Unit is owned by more than one person or by an entity, the consent for such Unit need only be signed by one person who would be entitled to cast the vote for the Unit as a co-owner pursuant to Paragraph 3.02.2 of these Bylaws. This section shall not apply to annual Unit Owner meetings, the reduction or waiver of reserves, or to any other action required by the Condominium Act to be taken only at a meeting of the Unit Owners.

5. DIRECTORS.

5.1 Membership. The affairs of the Association shall be managed by a Board of not less than three (3) and no more than nine (9) directors. The number of directors may be changed at any meeting where the Unit Owners are to elect any directors by a majority of the Unit owner votes represented at the meeting, if a quorum is present, prior to the election of directors. If the number of directors on the Board is not changed, then the number of directors shall be the same as the number on the Board prior to such meeting (plus any unfilled vacancies created by the death, resignation or removal of a director). The number of directors including any unfilled vacancies shall always be an odd number.

5.2 Election of Directors by Unit Owners. Election of directors to be elected by the Unit Owners of the Association shall be conducted in the following manner:

5.2.1 The Unit Owners shall elect Directors at the Annual Unit Owner Meetings.

5.2.2 To be eligible to serve as a director, a person must be a record owner of a unit.

5.2.3 The members of the Board shall be elected by written ballot which may be cast in person at the meeting or delivered to the Association by mail prior to the commencement of the Annual Meeting.

5.2.4 Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver to each Unit Owner entitled to a vote, a first notice of the date of the election.

5.2.5 Any Unit Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before the date of the scheduled election.

5.2.6 At least fourteen (14) days prior to the Annual Meeting and the scheduled election, the Association shall mail or deliver to all Unit Owners entitled to vote therein a second notice of election together with a written Annual Meeting agenda and a ballot which shall list all candidates.

5.2.7 Upon the request of a candidate, the Association shall include, with the mailing of the ballot, an information sheet no larger than 8½" by 11", containing information about the candidate, which must be furnished by the candidate not less than thirty-five (35) days before the scheduled election. The Association shall not be liable for the content of the information sheets prepared by candidates.

5.2.8 Elections shall be decided by a plurality of those ballots cast. Cumulative voting is not permitted. There shall be no quorum requirement for the election of directors provided, however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board.

5.2.9 Notwithstanding the provisions of any preceding subparagraph of this Section 5 of the Bylaws, an election shall not be required unless more candidates file notices of intent to run than the number of Board positions or vacancies that exist.

5.3 Term of Office. At the Annual Meeting to be held in March 2003, three (3) directors shall be elected for two (2) year terms. Thereafter, all directors will be elected to two (2) year terms. Directors shall hold office until their successors are duly elected, or until such director's death, resignation or removal, as hereinafter provided or as otherwise provided by statute or by the Articles.

5.4 Organizational Meeting. The newly elected Board shall meet for the purposes of organization, the election of officers and the transaction of other business at such place and time as shall be determined by the directors.

5.5 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors.

5.6 Special Meetings. Special meetings of the Board may be called by the president, at any time, or upon the written request of a majority of the members of the Board.

5.7 Notice of Meetings. Notice of each meeting of the Board shall be given by the secretary, or by any other officer or director, which notice shall state the day, place and hour of the meeting. Except in the case of an emergency where necessary to protect life or property, notice of such meeting shall be delivered to each director either personally or by telephone, telefax or e-mail and conspicuously posted on the Condominium Property at the location designated by the Board for posting of notice to Unit Owners, at least forty-eight (48) hours before the time at which such meeting is to be held, or by first class mail, postage prepaid, addressed to such director at his residence, or usual place of business, at least three days before the day on which such meeting is to be held. Notice of a meeting of the Board need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, an objection to the transaction of any business because the meeting is not lawfully called or convened. An agenda of the business to be transacted at, and the purpose of, any regular or special meeting of the Board shall be specified in any notice or waiver of notice of such meeting.

5.8 Attendance at Board Meetings. All meetings of the Board and any committee thereof at which a quorum of the members of that committee are present shall be open to all Unit Owners. Any Unit Owner may tape record or videotape meetings of the Board. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at the location designated by the Board for posting notice to Unit Owners at least forty-eight (48) continuous hours preceding the meeting, except in an emergency. 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. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. However, written notice of any meeting at which general or special assessments or at which amendment to rules regarding Unit use will be considered 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. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property at which all notices of Board meetings shall be posted. Notice of any meeting in which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered

and the nature of any assessments.

5.9 Quorum and Manner of Acting. A majority of the directors determined in the manner provided in these Bylaws shall constitute a quorum for the transaction of any business at a meeting of the Board. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number of directors is required by statute, the Condominium Act, or the Condominium Documents. A director who is present at a meeting of the Board at which action on any matter is taken shall be presumed to have assented to the action taken, unless the director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. Directors may not vote by proxy or by secret ballot at Board meetings, except that officers may be elected by secret ballot. A vote or abstention for each director present shall be recorded in the minutes. A director may join by written concurrence in any action taken at a meeting of the Board but such concurrence may not be used for the purposes of creating a quorum.

5.10 Adjourned Meetings. A majority of the directors present at a meeting, whether or not a quorum exists, may adjourn any meeting of the Board to another place and time. Notice of any such adjourned meeting shall be given as in the case of any other meeting of the Board.

5.11 Presiding Officer. The president of the Association shall preside at Board meetings. In the absence of the president, the directors present at the meeting shall designate one of their members to preside.

5.12 Order of Business. The order of business at a Board meeting shall be:

- 5.12.1 Calling of roll;
- 5.12.2 Proof of due notice of meeting;
- 5.12.3 Reading and disposal of any unapproved minutes;
- 5.12.4 Reports of officers and committees;
- 5.12.5 Election of officers (organizational meeting only);
- 5.12.6 Unfinished business;
- 5.12.7 New business; and
- 5.12.8 Adjournment

5.13 Minutes of Meetings. The minutes of all meetings of the Board shall be kept in a book available for inspection by the Unit Owners or their authorized representatives, and the directors at any reasonable time and upon reasonable notice. The Association shall retain these minutes for a period of not less than seven years.

5.14 Committees. The Board may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the Board from time to time, which may include any powers which may be exercised by the Board and which are not prohibited by law from being exercised by a committee.

5.15 Resignation. Any director may resign at any time by giving written notice of his resignation to another director or officer. Any such resignation shall take effect at the time specified therein or, if the time when such resignation is to become effective is not specified therein, immediately upon its receipt; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.16 Removal of Directors. Directors may be removed as follows:

5.16.1 Any director may be removed for cause by a two-thirds (2/3) vote of the remaining directors, if such director (a) has been absent, without good cause, for the last three consecutive Board meetings, and/or adjournments and continuances of such meetings; or (b) is a Unit Owner and has been delinquent for more than thirty (30) days after written notice in the payment of assessments or other monies owed to the Association.

5.16.2 Any director may be removed with or without cause by the vote of a majority of the Unit Owners at a special meeting of the Unit Owners called by not less than ten percent (10%) of the Unit Owners expressly for that purpose. The vacancy on the Board caused by any such removal may be filled by the Unit Owners at such meeting or, if the Unit Owners shall fail to fill such vacancy, by the Board, as in the case of any other vacancy on the Board. In lieu of a vote at a meeting, any director may be removed with or without cause, upon the written consent of a majority of total voting interest of the Association.

5.16.3 Any director who ceases to be a record owner of a unit shall be removed as a director.

5.17 Vacancies.

5.17.1 Vacancies in the Board may be filled by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director, and a director so chosen shall hold office until the next annual election and until his successor is duly elected, unless sooner displaced. If there are no directors, then a special election of the Unit Owners shall be called to elect the directors.

5.17.2 In the event the Association fails to fill vacancies on the Board sufficient to constitute a quorum in accordance with these Bylaws, any Unit Owner may apply to the Circuit Court of the County in which the Condominium is located for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action giving the Association the opportunity to fill the vacancies. If during such time the Association fails to fill the vacancies, the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs, and attorneys' fees. The receiver shall have all powers and duties of a duly constituted member of the Board, and shall serve until the Association fills vacancies on the Board sufficient to constitute a quorum.

5.19 Compensation. Directors shall not be entitled to any compensation for the performance of their duties as a director, but may be reimbursed for expenses upon the approval of a two-thirds (2/3) majority of the Board.

5.20 Powers and Duties. The directors shall have the right to exercise all of the powers and duties of the Association, express or implied, existing under the Condominium Documents, the Condominium Act, or as otherwise provided by statute or law. Such powers and duties of the directors shall include, without limitation (except as limited elsewhere herein), the following:

5.20.1 The operation, care, upkeep and maintenance of Common Elements and of Association Property.

5.20.2 The determination of the expenses required for the operation of the Condominium and the Association and the collection of assessments from Unit Owners, required to pay same.

5.20.3 The acquisition, sale and transfer of Association Property, except that the Association shall not sell, convey or transfer any real property without the consent of a seventy-five percent (75%) of the Unit Owners.

5.20.4 The employment and dismissal of personnel necessary for the maintenance and operation of the Common Elements, and Association Property.

5.20.5 The adoption and amendment of rules and regulations for the operation, use, maintenance and appearance of the Units, and the use of the Common Elements, and the Association Property.

5.20.6 Maintaining bank accounts on behalf of the Association and designating signatories required therefor.

5.20.7 Purchasing, leasing or otherwise acquiring Units in the name of the Association, or its designee, and selling, leasing, mortgaging or otherwise dealing with Units acquired by the Association.

5.20.8 Obtaining and reviewing insurance.

5.20.9 Making of repairs, additions and improvements to, or alterations of, Condominium Property or Association Property, and repairs to and restoration of Condominium Property and Association Property, in accordance with the provisions of the Declaration, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

5.20.10 The enforcement of the obligations of the Unit Owners, the allocation of profits and expenses, and the performance of anything and everything else necessary and proper for the sound management of the Condominium.

5.20.11 Levying reasonable fines against Unit Owners for violations of the Condominium Act, or the Condominium Documents. Before initiating the fining procedure in paragraph 9, the Association must first give a Unit Owner written notice of an alleged violation and, when applicable, a reasonable opportunity to cure the violation, not to exceed fifteen (15) days.

5.20.12 Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the Common Elements and Association Property; provided, however, that no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the owner of such Unit. If any sum borrowed by the Board on behalf of the Association pursuant to the authority contained in this subparagraph is not repaid by the Association, a Unit Owner, who pays to the creditor a proportion thereof equal to his percentage interest in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit. Notwithstanding the foregoing, the Association shall provide for assessments against the Units in an amount which is not less than that required to provide funds in advance for the payment of all of the anticipated current operating expenses, and for all of the unpaid operating expenses previously incurred by the Association.

5.20.13 Contracting for the management and maintenance of Condominium Property and Association Property authorizing a management agent or company (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, preparation of budgets, collection of assessments and other monies owed to the Association, preparation of records, enforcement of rules, and maintenance, repair and replacement of the Common Elements and Association Property with funds as shall be made available by the Association for such purposes, as well as exercising such other powers and rights delegated to it by the Association, which powers and rights are vested in the Association by virtue of the Condominium Documents and the Condominium Act. The Association and its directors

and officers shall, however, retain at all times the powers and duties granted by all Condominium Documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association.

5.20.14 Exercising all powers specifically set forth in the Condominium Documents, the Condominium Act, and as otherwise provided by statute or law, and all powers incidental thereto or implied therefrom.

5.20.15 Entering into the Units during reasonable hours, when necessary for the 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.

5.20.16 Collecting delinquent assessments and other monies owed to the Association by suit or otherwise, abating nuisances, and enjoining or seeking damages from Unit Owners for violations of the Condominium Documents.

6. OFFICERS.

6.1 Members and Qualifications. The officers of the Association shall include a president, a vice president, a treasurer and a secretary, all of whom shall be elected by the directors and may be pre-emptively removed from office with or without cause by the directors. Any person may hold two or more offices except that the president shall not also be the secretary. The Board may, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be appropriate to manage the affairs of the Association from time to time. Each officer shall hold office until the meeting of the Board following the next annual meeting of the Unit Owners, or until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall have resigned, or until he shall have been removed, as provided in these Bylaws.

6.2 Resignations. Any officer may resign at any time by giving written notice of his resignation to any director or officer. Any such resignation shall take effect at the time specified therein, or if there is no time specified therein, immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make such resignation effective.

6.3 Vacancies. A vacancy in any office, whether arising from death, resignation, removal or any other cause may be filled for the unexpired portion of the term of the office which shall be vacant in the manner prescribed in these Bylaws for the regular election or appointment of such office.

6.4 The President. The president shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an Association or corporation including, but not limited to, the power to appoint committees from

among the Unit Owners from time to time, as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

6.5 The Vice President. The vice president shall, in the absence or disability of the president, exercise the powers and perform the duties of the president. He shall also assist the president generally and exercise such other powers and perform such other duties as may be prescribed by the directors.

6.6 The Secretary. The secretary shall prepare and keep the minutes of all proceedings of the directors and the Unit Owners. He shall attend to the giving and serving of all notices to the Unit Owners and directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly executed. He shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an Association, and as may be required by the directors or the president.

6.7 The Treasurer. The treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board for examination at reasonable times. He shall submit a Treasurer's Report to the Board at reasonable intervals and shall perform all other duties incident to the office of treasurer. He shall collect all assessments and other monies owed to the Association and shall report to the Board the status of collections as requested.

6.8 Compensation. The officers shall not be entitled to compensation for the performance of their duties as officers of the Association. However, neither this provision, nor the provision that directors will not be compensated unless otherwise determined by the Unit Owners, shall preclude the Board from employing a director or an officer as an employee of the Association and compensating such employee, nor shall they preclude the Association from contracting with a director for the management of property subject to the jurisdiction of the Association, or for the provision of services to the Association, and in either such event to pay such director a reasonable fee for such management or provision of services.

7. OFFICIAL RECORDS. From the inception of the Association, the Association shall maintain all official records as required by the Condominium Act and specifically Florida Statutes, Section 718.111(12).

8. FINANCES AND ASSESSMENTS.

8.1 Adoption of the Budget.

8.1.1 Not less than 30 days prior to the commencement of any fiscal year of the Association, the Board shall adopt a budget for such fiscal year, necessary to defray the Common

Expenses for such fiscal year. The proposed annual budget of the Association shall be detailed and shall show the amounts budgeted by accounts in expense classifications including, where applicable, but not limited to the following: administration of the Association, management fees, maintenance, expenses for recreational and other commonly used facilities, taxes upon Association Property, taxes upon leased areas, insurance, security provisions, other expenses, operating capital, reserves, and any fees payable to the Division of Florida Land Sales and Condominiums.

8.1.2 Reserves. 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 Dollars (\$10,000.00) 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 extension of the useful life of a reserve item caused by deferred maintenance. This paragraph does not apply to budgets in which the members of the Association have, by a majority vote at a duly called meeting of the Association, determined for a fiscal year to provide no reserves or reserves less than required by the Condominium Act. If a meeting of the Unit Owners has been called determined to provide no reserves or reserves less adequate than required and such result is not obtained or a quorum is not obtained, the reserves as included in the budget shall go into effect. 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 vote of the majority of the voting interests voting in person or by limited proxy present at a duly called meeting of the Unit Owners.

8.1.3 The Board shall mail, or cause to be mailed, a meeting notice and copies of the proposed annual budget of Common Expenses to all Unit Owners not less than fourteen (14) days prior to the meeting at which the budget will be considered by the directors, which meeting shall be open to the Unit Owners.

8.1.4 If an adopted budget requires assessments against Unit Owners in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of assessments for the preceding year, the Board, upon written application of ten percent (10%) of the Unit Owners to the Board, shall call a special meeting of the Unit Owners within thirty (30) days after the presentation of such application, upon not less than ten (10) days' written notice to each Unit Owner. At the special meeting so called, Unit Owners shall consider and ratify the budget, or enact an alternate budget, by a vote of not less than a majority of all Unit Owners. In the alternative, the Board may propose any budget to the Unit Owners at a meeting of the Unit Owners or in writing, and if the budget or proposed budget is approved by the Unit Owners at the meeting or by a majority of all Unit Owners in writing, the budget shall be adopted. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, expenses by the Association which

are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property shall be excluded from the computation.

8.1.5 If, after the adoption of any budget, it shall appear that the adopted budget is insufficient to provide adequate funds to defray the Common Expenses of the Association for the fiscal year which the adopted budget applies to, the Board may adopt an amended budget to provide such funds. All of the above provisions shall apply to the adoption, and any necessary Unit Owner approval, of an amended budget.

8.2 Assessments and Assessment Roll.

8.2.1 As soon as practicable after the adoption of a budget, or an amended budget, the Board shall fix and determine the amount of assessments to be made against the Unit Owners, pursuant to the Declaration. However, assessments shall be made against the Unit Owners monthly, and in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. The periodic assessments to be made against the Unit Owners shall be equal for each period unless the Board determines unequal periodic payments of assessments are required to provide funds in advance for the expenses of the Association, including previously incurred and unpaid expenses. As soon as practicable after the determination of the assessments to be made against the Unit Owners, the Association shall notify the Unit Owners, in writing, of the amount of such Unit Owners' assessment, the time or times when same are due, and the method of the payment of same.

8.2.2 From time to time the Board shall have the right to, by majority vote of the entire Board, adopt a special assessment for emergencies or for the repair, maintenance or replacement of the Common Elements. Any such special assessment shall not be deemed an amendment to the budget of the Association, and shall not require the approval of the Unit Owners, so long as the assessments are made for items which are not anticipated to be incurred on a regular or annual basis. Upon the adoption of any such special assessment, or assessment for an emergency, the Board shall determine the amount of same required to be paid by any Unit Owner, which shall be in the same proportion as a Unit Owner's share of the Common Expenses of the Condominium, and shall notify the Unit Owners of the amount of their assessments, and when and where same shall be paid.

8.2.3 The Association shall maintain an assessment roll for each Unit, designating, the name and current mailing address of the Unit Owner, the amount of each assessment against such Unit Owner, the dates and amounts in which the assessments come due, the amounts paid upon the account of the Unit Owner, and the balance due.

8.3 Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the Board from time to time. All funds may be deposited in a single fund or divided into more than one fund, as

determined by the Board. All funds shall be maintained separately in the Association's name. Reserve and operating funds of the Association shall not be commingled. Funds shall be withdrawn only upon checks and demands for money signed by such officers, directors or other persons as may be designated by the Board.

8.4 Fidelity Bonds. The Association may obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association in the principal sum of not less than required by the Declaration and by the Condominium Act. The Association shall bear the cost of bonding. However, in the case of a person providing management services to the Association and required to be licensed pursuant to applicable Florida Statutes, the cost of bonding may be reimbursed by the Association. All such persons providing management services to the Association shall provide the Association with a certificate of insurance evidencing compliance with this paragraph.

8.5 Accounting Records and Reports. 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 and upon reasonable notice, and written summaries of the reports shall be supplied at least annually to Unit Owners or their authorized representatives. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) the assessment roll of the Unit Owners referred to above. The Board may, and upon the vote of a majority of the Unit Owners shall conduct a review of the accounts of the Association for the immediately preceding fiscal year by a certified public accountant, and if such a review is made, a copy of the report shall be furnished to each Unit Owner, or their authorized representative, within fifteen (15) days after same is completed.

8.6 Reports. Within sixty (60) days following the end of the fiscal year of the Association, the Board shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months, or a complete set of financial statements for the preceding fiscal year prepared in accordance with generally accepted accounting principles. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including. If applicable, but not limited to, the following: (i) costs for security, (ii) professional and management fees and expenses, (iii) taxes, (iv) costs for recreational facilities, (v) expenses for refuse collection and utilities services, (vi) expenses for lawn care, (vii) costs for building maintenance and repair, (viii) insurance costs, (ix) administrative and salary expenses, and (x) reserves for capital expenditures, deferred maintenance, and any other category for which the Association maintains a reserve account or accounts.

8.7 If required by rule adopted by the Division of Condominiums, the Association shall deliver to the Unit Owners, in lieu of the financial report required by Paragraph 8.6, a complete set of financial statements for the preceding fiscal year. Any such financial statements shall be delivered within ninety (90) days following the end of the previous fiscal year. Such financial statements may be required to be compiled, reviewed or audited in accordance with the rules of the Division,

provided, however, that any such requirements shall not apply if a majority of the Unit Owners present at a duly called meeting of the Association have determined for a fiscal year to waive this requirement. Any meeting of the Unit Owners waiving such audit requirements shall be held prior to the end of the fiscal year, and the waiver shall be effective for only one fiscal year.

9. **FINING PROCEDURE.** Prior to imposing any fine against a Unit Owner or tenant, the Unit Owner or tenant shall be afforded an opportunity for a hearing after reasonable notice to the Unit Owner or tenant of not less than fourteen (14) days, which notice shall include (i) a statement of the date, time and place of the hearing, (ii) a statement of the provisions of the Declaration, Bylaws or Rules and Regulations which have allegedly been violated, and (iii) a short and plain statement of the matters asserted by the Association. The Unit Owner or tenant 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. The hearing must be held before a committee of other Unit Owners, which may not consist of officers or directors of the Association. At the hearing, the Committee shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and if the Committee so determines, it may impose such fine as it deems appropriate by written notice to the Unit Owner or tenant. If a majority of the Committee does not agree with the fine, the fine may not be levied. The amount of any fine shall be determined by the Committee, but shall not exceed any maximum amount specified in the Condominium Act. If the Unit Owner or tenant fails to attend the hearing as set by the Committee, the Unit Owner or tenant shall be deemed to have admitted the allegations contained in the notice to the Unit Owner or tenant. Any fine imposed by the Committee shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the Committee's decision at the hearing. If not paid when due all of the provisions of this Declaration relating to the late payment of monies owed to the Association shall be applicable except as otherwise provided by the Condominium Act. If any fine is levied against a tenant and is not paid within ten (10) days after same is due, the Association shall have the right to evict the tenant.

10. **INQUIRIES.** When a Unit Owner files a written inquiry by certified mail with the Board, the Board shall respond to the Unit Owner within thirty (30) days in accordance with the provisions of Florida Statutes, Section 718.112(2)(a)2, and any other provisions of the Condominium Act, and any rules promulgated thereunder.

11. **ARBITRATION OF DISPUTES.** Prior to the institution of court litigation, the parties to a "dispute" shall petition the Division of Florida Land Sales, Condominiums and Mobile Homes for non-binding arbitration, which shall be conducted in accordance with Florida Statutes, Section 718.1255, which Statute is hereby incorporated in its entirety by reference. For purposes of this paragraph, the term "dispute" as used herein shall have the same meaning as such term is defined in Florida Statutes, Section 718.1255 as it now exists or as it may be amended from time to time.

"Dispute" does not include any disagreement that primarily involves title to any Unit or Common Element; the interpretation or enforcement of any warranty; or the levy of a fee or assessment, or the collection of an assessment levied against a party.

12. PARLIAMENTARY RULES.

12.1 Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with any Condominium Documents.

13. AMENDMENTS.

Except as otherwise provided, these Bylaws may be amended in the following manner:

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

13.2 Initiation. A resolution to amend these Bylaws may be proposed either by any director, or by or at the direction of ten (10%) percent or more of the Unit Owners. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw for present text." Non-material errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

13.3 Adoption of Amendments.

13.3.1 A resolution for the adoption of the proposed amendment shall be approved by a two-thirds (2/3) majority of the total voting interest of the Unit Owners.

13.3.2 Notwithstanding anything contained herein to the contrary, these Bylaws may be amended by the unanimous vote of the Board without the vote or approval of the Unit Owners, if the purpose of such amendment is solely to conform these Bylaws to the Condominium Act, including any amendments to the Condominium Act hereafter adopted.

13.4 No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of Unit Owners without approval by all of the Unit Owners and the joinder of all record owners of mortgages upon the Units. No amendment shall be made that is in conflict with the Condominium Act or the Condominium Documents.

13.5 No amendment to these Bylaws shall be made which discriminates against any Unit Owner(s), without the written approval of all of the Unit Owners so discriminated against or affected.

13.6 Execution and Recording. No modification of, or amendment to, the Bylaws shall be valid until recorded in the public records of Palm Beach County, Florida.

14. RULES AND REGULATIONS. From time to time the Board may enact rules and regulations governing the use, maintenance and appearance of the Units, and the use of the Common Elements and the Association Property, not in conflict with the Condominium Act or the other Condominium Documents. Any such rule or regulation may be enforced by the Association against any Unit Owner. Any such rule or regulation may be repealed, but not modified or amended, by a vote of the Unit Owners, and any such rule or regulation repealed by the Unit Owners may not be re-enacted by the Board without the approval of a majority of the Unit Owners. However, the Unit Owners shall not have the right to enact any rule or regulation. In any proceeding to enforce a provision of these Bylaws, the Declaration or Rules and Regulations, the prevailing party shall be entitled to recover its costs and reasonable attorneys fees whether incurred prior to a formal proceeding or in any arbitration, mediation or trial proceeding, including all appeals.

15. MISCELLANEOUS.

15.1 Tenses and Genders. The use of any gender or of any tense in these Bylaws shall refer to all genders or to all tenses, wherever the context so requires.

15.2 Partial Invalidity. Should any of the provisions hereof be void or become unenforceable at law or in equity, the remaining provisions shall, nevertheless, be and remain in full force and effect.

15.3 Conflicts. In the event of any conflict, the Condominium Act (as same may be amended from time to time), the Declaration, the Articles, these Bylaws, and the Rules and Regulations of the Association shall govern, in that order.

15.4 Captions. Captions are inserted herein only as a matter of convenience and for reference, and in no way are intended to or shall define, limit or describe the scope of these Bylaws or the intent of any provisions hereof.

15.5 Waiver of Objections. The failure of the Board or any officers of the Association to comply with any terms and provisions of the Condominium Documents which relate to time limitations shall not, in and of itself, invalidate the act done or performed. Any such failure shall be waived if it is not objected to by a Unit Owner within ten (10) days after the Unit Owner is notified, or becomes aware, of the failure. Furthermore, if such failure occurs at a general or special

meeting, the failure shall be waived as to all Unit Owners who received notice of the meeting or appeared and failed to object to such failure at the meeting.

portofinoBylawsNew

NOT A CERTIFIED COPY

This instrument prepared by:
Maria S. Leavy, Esq.
Leavy Law, P.A.
800 Village Sq. Xing, Suite 216
Palm Beach Gardens, FL 33410
(561) 623-2576

**CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

We hereby certify that the amendments attached as Exhibit "A" to this Certificate were duly adopted as amendments to the Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration"). The Declaration is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida. The attached amendments were approved by the Board of Directors and by the written consent of at least two-thirds (2/3) of the unit owners in accordance with the provisions of the Declaration.

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.


Witness: *Kymberly Zullo*
Address: 111 Ashwood St.
Bethany Beach, FL 19930

By: *Michelle Alber*
Michelle Alber, President

David Olson
Witness: David Olson
Address: 13470 Artisan Cir
Palm Beach Gardens, FL 33418

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization on Sept. 3, 2024, by MICHELLE ALBER, as President of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. She is personally known to me or has produced as identification.

 ALLISON WALDMAN
Notary Public
State of Florida
Comm# HH526761
Expires 6/3/2028

Allison Waldman
NOTARY PUBLIC, State of Florida
Printed Name: allison waldman

Additional Signatures and Acknowledgement Continued on Next Page

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.


Yu Brown
Witness: Laura Branson
Address: 36 Plumwood Rd
Briarcliff, MI 48110

By: [Signature]
Daniel Drake, Secretary

Elliott A Shultz
Witness: Elliott A Shultz
Address: 17 John St
Newport, RI 02840

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of ✓ physical presence or _____ online notarization on August 30, 2024, by DANIEL DRAKE, as Secretary of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. He is ✓ personally known to me or _____ has produced _____ as identification.

 ALLISON WALDMAN
Notary Public
State of Florida
Comm# HH526761
Expires 6/3/2028

[Signature]
NOTARY PUBLIC, State of Florida
Printed Name: Allison Waldman

NOTARIZED
CERTIFIED COPY

EXHIBIT "A"

**AMENDMENTS TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.**

The Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Amended Declaration") is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida.

As used herein, words underlined are added.

1. Article XXVI of the Amended Declaration is hereby amended to add the following provision:

Ownership of Units. From and after the date of this amendment, no Unit or any interest therein, shall be sold, transferred, conveyed to, acquired, or otherwise titled in the name of a corporation, partnership, limited liability company, or other entity or company except when titled as follows: (a) In the name of the Association, including obtaining title as a result of a foreclosure or deed in lieu of foreclosure of the Association's lien as set forth in this Declaration; (b) In the name of a mortgagee who has acquired title to a Unit in the condominium either by foreclosure or deed in lieu of foreclosure of the mortgage held by such mortgagee; or (c) In the name of a trust established for estate planning purposes where the title is held in the name of the trust, trustee, or co-trustees, provided there are not more than two (2) co-trustees named as Owners and further provided that the grantor(s), trustee(s), or beneficiaries thereof occupy the Unit for residential purposes only. In the event a Unit, or any interest therein, is titled in the name of a trust for estate planning purposes, the trustee(s), grantor(s), and beneficiaries thereof shall provide the Association with a written personal guarantee, in a form acceptable to the Board, for full and prompt payment of all past, present, and future obligations of the trust as related to the Unit, including without limitation, any and all assessments or other monetary obligations due to the Association in accordance with this Declaration. The personal guarantee shall be in addition to all other remedies available to the Association under Florida law and this Declaration. All persons designated as occupants of a Unit for Units owned by a permitted trust or trustee shall be subject to the screening and approval of the Association as provided in the Association's governing documents.

-END OF PROPOSED AMENDMENTS TO THE DECLARATION-

This instrument prepared by:
Maria S. Leavy, Esq.
Leavy Law, P.A.
800 Village Sq. Xing, Suite 216
Palm Beach Gardens, FL 33410
(561) 623-2576

**CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

We hereby certify that the amendments attached as Exhibit "A" to this Certificate were duly adopted as amendments to the Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration"). The Declaration is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida. The attached amendments were approved by the Board of Directors and by the written consent of at least two-thirds (2/3) of the unit owners in accordance with the provisions of the Declaration.

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.

Patricia Fuchs
Witness: Patricia Fuchs
Address: 2600 N. Flagler Dr.
Apt 1005 West Palm Beach
FL 33407

By: Michelle Alber
Michelle Alber, President

Laura Short
Witness: LAURA SHORT
Address: 2671 TIGER DR.
WAB, FL 33411

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or _____ online notarization on April 3, 2024, by MICHELLE ALBER, as President of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. She is personally known to me or _____ has produced _____ as identification.

Allison Waldman
NOTARY PUBLIC, State of Florida
Printed Name: Allison Waldman



Allison Waldman
Notary Public
State of Florida
Comm# HH006344
Expires 6/3/2024

Additional Signatures and Acknowledgement Continued on Next Page



Allison Waldman
Notary Public
State of Florida
Comm# HH006344
Expires 6/3/2024

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.

[Signature]
Witness: Shirley Stinner
Address: 725 Conshohocken State Rd
Bala Cynwyd, PA 19004

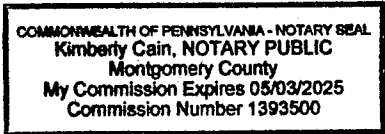
By: [Signature]
Daniel Drake, Secretary

[Signature]
Witness: Cherie D. Gallyan
Address: 725 Conshohocken State Rd
Bala Cynwyd, PA 19004

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or _____ online notarization on 4/4, 2024, by DANIEL DRAKE, as Secretary of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. He is _____ personally known to me or has produced DL as identification.

Kimberly Cain
NOTARY PUBLIC, State of Florida
Printed Name: Kimberly Cain



NOTARIZED COPY

EXHIBIT "A"

**AMENDMENTS TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO APARTMENTS OF PALM BEACH, INC.**

The Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration") is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida.

(As used herein, words underlined are added and words ~~struck-through~~ are deleted)

1. **Article III, UNITS, COMMON ELEMENTS, and LIMITED COMMON ELEMENTS of the Amended Declaration is hereby amended to read as follows:**

Limited Common Elements means those areas reserved for the exclusive use of certain Units to the exclusion of all other Units as specified in this Declaration. The Limited Common Elements are reserved for the use of the Units to which they are appurtenant or assigned to the exclusion of other Units and there shall pass with a Unit as an appurtenance thereto the exclusive right to use the Limited Common Elements.

Limited Common Elements as the term is used herein, shall mean and comprise that portion of the Common Elements consisting of the number of separate and designated storage lockers specifically identified on Exhibit "A" hereto attached, as to each of which said storage lockers a right of exclusive use may be reserved or assigned as an appurtenance to a particular Unit, as hereinafter described. Limited Common Elements as the term is used herein, shall further mean the covered parking spaces specifically identified as covered parking space numbers eighteen (18) to forty-one (41), for which a right of exclusive use may be reserved or assigned as an appurtenance to a particular Unit to the exclusion of all other Units.

2. **Article VII, PERPETUAL NON-EXCLUSIVE EASEMENT IN COMMON ELEMENTS, is hereby amended to read as follows:**

The Common Elements shall be, and the same is hereby declared to be subject to a perpetual non-exclusive easement in favor of all the Unit Owners for their use and enjoyment and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. Notwithstanding anything to the contrary contained in this Declaration, the Association shall have the absolute right to assign to the owner or owners of any Unit, as Limited Common Elements, the exclusive right to use a designated parking space(s); provided however, the exclusive right to use a covered parking space shall not be assigned, transferred, sold or conveyed, except in accordance with the restrictions set forth in Article XXII of this Declaration.

3. Article XX, MAINTENANCE AND REPAIR OBLIGATIONS OF UNIT OWNERS, of the Amended Declaration is hereby amended to read as follows:

Each Unit Owner must promptly correct any condition which, if left uncorrected, will adversely affect the Condominium Property or any part thereof belonging to another Unit Owner. If the Common Elements or any Unit sustains damages because of a Unit Owner's negligence, or willful act, or such Owner's failure to correct a condition within a Unit, such Unit owner shall be responsible for the damages caused by the action or inaction. A Unit Owner shall also be responsible for any damage caused by the Unit Owner's family members, guests, and invitees. A Unit Owner shall be responsible for the maintenance, repair and replacement of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to the Unit. A Unit Owner shall also be responsible for the maintenance and repair of their Unit, including without limitation, all wall, ceiling and floor surfaces. A Unit Owner shall be responsible for the maintenance, repair, and replacement the Limited Common Element covered parking spaces at the expense of the individual Unit Owner(s) and Unit(s) to which such Limited Common Element covered parking spaces are appurtenant or assigned. If any loss or damage to property which the Unit Owner is obligated to maintain, repair or replace is covered by insurance maintained by the Association, the process of insurance received by the Association, or the insurance trustee hereinafter designated, shall be used to repair or replace such loss or damage, except that the Unit Owner shall, in such instance, be required to pay the portion of the cost for the repair or replacement that exceeds the amount of insurance proceeds applicable to the loss or damage.

4. Article XXI, MAINTENANCE AND REPAIR OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS BY ASSOCIATION, of the Amended Declaration is hereby amended to read as follows:

The Association shall be responsible for the maintenance, repair and replacement of the Common Elements and Limited Common Elements, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring, and other facilities which provide utility services to the Units; except for the maintenance, repair, and replacement of the Limited Common Element carport parking spaces, which are the responsibility of the individual Unit Owner(s) and Unit(s) to which they are assigned or appurtenant as provided in Article XX herein. Should any incidental damage be caused to any Unit by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair, or replacement of the Common Elements or Limited Common Elements, the Association, at its expense, shall repair such incidental damage, but only to the extent of making such repairs or replacements with materials of like kind and quality as originally provided in the Unit. The Association shall not be liable for upgraded materials, including but not limited to, floor tile, carpet and wall coverings, and wall murals installed by a Unit Owner. A Unit Owner shall assume the risk of loss for such upgrades. Notwithstanding anything in this Article XXI to the contrary, the Association shall be responsible to repair and replace, in like kind and quality, any damage to a Unit or personal property therein, caused by the negligence of the Association or its agents, employees and contractors while making repairs or replacements to the Common Elements or Limited Common Elements. Notwithstanding anything in this Declaration to the contrary, the

Association shall be responsible for managing all maintenance, repair and replacement of the Limited Common Element carport parking spaces, including but not limited to selecting and contracting with vendors and determining when such maintenance, repair, or replacement shall be performed; provided that any expense incurred for maintenance, repair or replacement of such Limited Common Element carport parking spaces shall be the responsibility of and may be assessed against the individual Unit Owner(s) and Unit(s) for which such Limited Common Elements are appurtenant or assigned.

5. Article XXII, LIMITED COMMON ELEMENTS, of the Amended Declaration is hereby amended to read as follows:

Upon acquiring title to a Unit, each Unit Owner shall be assigned a storage locker designated as a Limited Common Element appurtenant to the Unit for the exclusive use of the Unit Owner. No conveyance, encumbrance, transfer, sale, or passing of title in any manner whatsoever to the exclusive right to use a storage locker or Limited Common Element covered parking space may be made or accomplished separately from the conveyance, encumbrance, transfer, sale, or passing of title to the Unit to which it is appurtenant, except that such exclusive right may be separately assigned, transferred or conveyed to the Association, provided that as a condition precedent to this conveyance, assignment or transfer to the Association of said exclusive right, the same shall be released from any mortgage, lien, or encumbrance encumbering the Unit from which such appurtenance is being severed by conveyance, assignment or transfer.

-END OF PROPOSED AMENDMENTS TO THE DECLARATION-

CERTIFIED COPY

This instrument prepared by:
Maria S. Leavy, Esq.
Leavy Law, P.A.
800 Village Sq. Xing, Suite 347
Palm Beach Gardens, FL 33410
(561) 623-2576

**CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

We hereby certify that the amendments attached as Exhibit "A" to this Certificate were duly adopted as amendments to the Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration"). The Declaration is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida. The attached amendments were approved by the Board of Directors and by the written consent of at least two-thirds (2/3) of the unit owners.

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.

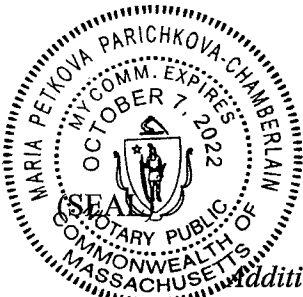
M Chamberlain
Witness: MARIA P. Chamberlain

By: Florence E Flynn
Florence Flynn, President

Susan J. Wahl
Witness: Susan J. Wahl

STATE OF MASSACHUSETTS)
COUNTY OF Barnstable)

The foregoing instrument was acknowledged before me by means of X physical presence or _____ online notarization on Aug. 16, 2021, by Florence Flynn, as President of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. She is _____ personally known to me or X has produced dr. license as identification.



M Chamberlain
NOTARY PUBLIC, State of Massachusetts
MARIA P. Chamberlain
Print Name
My Commission Expires: 10/07/2022

Additional Signatures and Acknowledgement Continued on Next Page

Richard Griffin
Witness: Richard Griffin

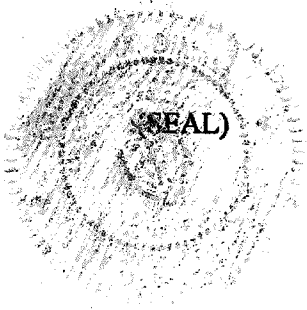
By: Carol Lindsay
Carol Lindsay, Secretary

Luis MARROQUIN
Witness: Luis MARROQUIN

STATE OF MASSACHUSETTS)
COUNTY OF Suffolk)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization on Sept. 17, 2021, by Carol Lindsay, as Secretary of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. She is personally known to me or has produced _____ as identification.

Kathleen M. DiMasi
NOTARY PUBLIC, State of Massachusetts
KATHLEEN M. DIMASI
Print Name
My Commission Expires: 03/14/25



NOT A CERTIFIED COPY

EXHIBIT "A"

**AMENDMENTS TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO APARTMENTS OF PALM BEACH, INC.**

The Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration") is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida.

(As used herein, words underlined are added)

1. Article XXXVI of the Declaration is hereby amended to add the following provision:

The Association has determined that it is necessary to protect the health, safety, and welfare of all of the Association's residents from secondhand smoke that drifts through common element walls, ventilation systems, and limited common element terraces and that contaminates the air in the common elements and in the units. Effective upon the recording of this amendment, smoking, e-cigarette smoking, and vaping shall be prohibited upon the entire Condominium property including, but not limited to, the indoor and outdoor common elements, the indoor and outdoor limited common elements, terraces, and in the units. No unit owner shall smoke or permit smoking by any family members, guests, tenants, occupants, agents, or invitees upon the Condominium property. Smoking shall include the inhaling, exhaling, burning, breathing, carrying, or possession of any lighted or electronic cigarette, cigar, pipe, cartridge, vape pen, or any other product containing any amount of tobacco or containing any other heated, smoldering or lit substance, product, or liquid. The Board of Directors shall have the authority and power to adopt and enforce reasonable rules and regulations which it deems necessary to enforce this restriction. Smoking in violation of this section shall constitute a nuisance pursuant to the terms and provisions of Article XV of the Declaration. Notwithstanding anything herein to the contrary, the Board of Directors shall designate a specific location on the Condominium Property wherein smoking is permitted and smoking within such designated area shall not constitute a violation of this provision.



CFN 20170410343

DR BK 29480 PG 0889
RECORDED 11/21/2017 11:30:17
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 0889 - 892; (4pgs)

This instrument prepared by:
Maria S. Leavy, Esq.
Leavy Law, P.A.
800 Village Sq. Xing, Suite 347
Palm Beach Gardens, FL 33410
(561) 469-9645

**CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

We hereby certify that the amendments attached as Exhibit "A" to this Certificate were duly adopted as amendments to the Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration"). The Declaration is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida. The attached amendments were approved by the Board of Directors and by the written consent of the unit owners.

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.

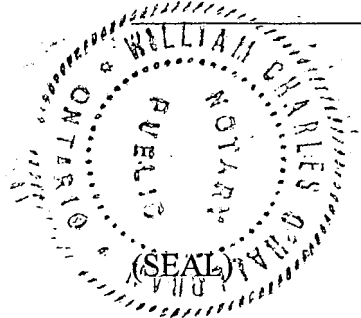
Linda Walsh
Witness: Linda Walsh

By: A. Williams
Alan Williams, President

Esther Williams
Witness: Esther Williams

PROVINCE OF ONTARIO)
CITY OF OTTAWA)

The foregoing instrument was acknowledged before me on 29 October, 2017, by Alan Williams, as President of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. He is personally known to me or has produced _____ as identification.



William C. O'Halloran
NOTARY PUBLIC, Province of Ontario
William Charles O'HALLORAN
Print Name
My Commission Expires: _____

Additional Signatures and Acknowledgement Continued on Next Page

Eveline Brunet
Witness: [Signature]

By: Mary Churchill
Mary Churchill, Secretary

Cindy P. Quinn
Witness: [Signature]

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me on 11/13/17, 2017, by Mary Churchill, as Secretary of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. She is personally known to me or has produced 1/2 as identification.

[Signature]
NOTARY PUBLIC, State of Florida
Michael J. Quinn
Print Name
My Commission Expires: 3/11/19

(SEAL)



NOT A CERTIFIED COPY

EXHIBIT "A"

**AMENDMENTS TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO APARTMENTS OF PALM BEACH, INC.**

The Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration") is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida.

(As used herein, words underlined are added and words ~~struck through~~ are deleted)

1. Article XIII of the Declaration is hereby amended to read as follows:

RESIDENTIAL USE RESTRICTION APPLICABLE TO UNITS

Each Unit is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests, and invitees. No owner or owners of any Unit shall permit use of the same for transient, hotel, or commercial purposes and no individual rooms may be rented. No Unit shall be leased or sub-let by any unit owner more than one time in any period of 12 consecutive months, ~~nor for any single period of more than~~ Each lease must be for a minimum rental period of 28 days and a maximum rental period of 12 months. All leases shall be in writing. Renewals of such leases and sub-leases shall require the same procedure as initial leases; and the procedure involved in both initial and renewal leasing (i.e. application, references, interview etc.) shall be the same as that is followed in the sale and purchase of a Unit. No owner or owners shall lease a Unit during the first 12 months immediately after such owner or owners acquire a Unit, which time shall be measured from the date the conveyance is recorded in the public records of Palm Beach County, Florida. No owner shall own more than (2) Units in the Condominium at any given time; provided however, that such restriction shall not apply to any Unit or Units purchased by a Unit Owner who already owns more than one Unit in the Condominium prior to the effective date of this amendment. The Board of Directors for the Association shall have the right to adopt and enforce reasonable rules and restrictions with regard to leasing a Unit.

2. Article XXXV is hereby added to the Declaration to read as follows:

Each Unit Owner is responsible for providing hurricane protection for his or her Unit and shall install, maintain, repair and replace hurricane shutters or impact resistant glass on all exterior windows and sliding glass doors bounding his or her Unit, at the cost of the Unit Owner. The hurricane shutters or impact resistant glass shall be maintained, repaired, replaced, and operated consistent with such rules and regulations as may be promulgated from time to time by the Board of Directors.

All hurricane shutters or impact resistant glass installations must have the prior written approval of the Board of Directors, which may be conditioned upon the submission of such plans to evidence that the proposed installation will conform to the Association's specifications. All Unit Owners shall complete the installation of hurricane shutters or impact resistant glass by July 1, 2020.

Any Unit Owner who fails to install or properly maintain, repair, replace or operate hurricane shutters or impact glass as required herein or as required by the rules and regulations shall be deemed to authorize the Association to appoint a third party, after reasonable written notice, to perform any necessary installation, maintenance, repair, replacement or operation of the hurricane shutters or impact resistant glass with respect to such Unit, which shall be done at the expense of the Unit Owner and secured by a lien against the Unit enforceable in accordance with this Declaration.



CFN 20160336355

OR BK 28584 PG 1918
RECORDED 09/20/2016 13:10:29
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 1918 - 1928; (11pgs)

This instrument prepared by:
Maria S. Leavy, Esq.
Leavy Law, P.A.
800 Village Sq. Xing, Suite 347
Palm Beach Gardens, FL 33410
(561) 469-9645

**CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

We hereby certify that the amendments attached as Exhibit "A" to this Certificate were duly adopted as amendments to the Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration"). The Declaration is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida. The attached amendments were approved by the Board of Directors and by the written consent of the unit owners.

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.

Linda Walsh
Witness: LINDA WALSH

By Alan Williams
Alan Williams, President

Esther Williams
Witness: ESTHER WILLIAMS

PROVINCE OF ONTARIO)
CITY OF OTTAWA)

The foregoing instrument was acknowledged before me on September 2, 2016, by Alan Williams, as President of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. He is personally known to me or has produced Ontario driver's license as identification.

William C. O'Halloran
NOTARY PUBLIC, Province of Ontario
WILLIAM C. O'HALLORAN
Print Name
My Commission Expires: None



Additional Signatures and Acknowledgement Continued on Next Page

David Werner
Witness: *David Werner*

By: *M Churchill*
Mary Churchill, Secretary

Eduardo Brena
Witness: *Eduardo Brena*

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me on *September 7*, 2016, by Mary Churchill, as Secretary of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. She is personally known to me or has produced *Personally Known* identification.

[Signature]
NOTARY PUBLIC, State of *Florida*
Michael J. Quinn
Print Name
My Commission Expires: *3/11/19*

(SEAL)



NOT A CERTIFIED COPY

EXHIBIT "A"

**AMENDMENTS TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR
PORTOFINO APARTMENTS OF PALM BEACH, INC.**

The Amended and Restated Declaration of Condominium for Portofino Condominium Apartments of Palm Beach, Inc. ("Declaration") is recorded in Official Records Book 14421, Page 297 of the Public Records of Palm Beach County, Florida.

(As used herein, words underlined are added and words ~~struck through~~ are deleted)

1. Article XIII of the Declaration is hereby amended to read as follows:

RESIDENTIAL USE RESTRICTION APPLICABLE TO UNITS

Each Unit is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests, and invitees. No owner or owners of any Unit shall permit use of the same for transient, hotel, or commercial purposes and no individual rooms may be rented. No Unit shall be leased or sub-let by any unit owner more than one time in any period of 12 consecutive months, nor for any single period of more than 12 months. All leases shall be in writing. Renewals of such leases and sub-leases shall require the same procedure as initial leases; and the procedure involved in both initial and renewal leasing (i.e. application, references, interview etc.) shall be the same as that is followed in the sale and purchase of an apartment a Unit. No owner or owners shall lease a Unit during the first 12 months immediately after such owner or owners acquire a Unit, which time shall be measured from the date the conveyance is recorded in the public records of Palm Beach County, Florida. No owner shall own more than (2) Units in the Condominium at any given time; provided however, that such restriction shall not apply to any Unit or Units purchased by a Unit Owner who already owns more than one Unit in the Condominium prior to the effective date of this amendment. The Board of Directors for the Association shall have the right to adopt and enforce reasonable rules and restrictions with regard to leasing a Unit.

2. **Article XIX of the Declaration is hereby amended to read as follows:**

**RIGHT OF ASSOCIATION TO ALTER AND IMPROVE
PROPERTY AND ASSESSMENT THEREFOR**

Association shall have the right to make alterations or improvements to the Common Elements which do not prejudice the rights of any Unit Owner, provided that the making of such alterations and improvements are approved by a majority vote plus one of the entire Board of Directors and the cost of such alterations and improvements does not exceed ~~\$2000.00~~ \$10,000.00. Alteration and improvements costing in excess of ~~\$2000.00~~ \$10,000.00 shall not be made without the affirmative vote of at least two-thirds (2/3) of the entire voting interests of the Association. The cost of such alterations or improvements shall be a common expense. Maintenance, repair, and/or replacement of Common Elements shall not be deemed material alteration or improvement of the Common Elements and expenditures for same shall not require Unit Owner approval.

3. **Article XXIV of the Declaration is hereby amended to read as follows:**

**INSURANCE COVERAGE TO BE MAINTAINED BY ASSOCIATION;
USE AND DISTRIBUTION OF INSURANCE PROCEEDS, ETC**

The following insurance coverage shall, to the extent it is reasonably available, be maintained in full force and effect by Association:

- (a) Casualty insurance covering the Units, Common Elements and Limited Common Elements as required by the Condominium Act now in effect or as amended thereafter from time to time, in an amount not less than eighty percent (80%) of the replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier. Such coverage shall afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement; and (ii) such other risks as are or shall be customarily covered with respect to buildings similar in construction, location and use to this Condominium, including but not limited to vandalism, malicious mischief, windstorm, water damage.

- (b) Public liability and property damage insurance in such amounts and in such form as shall be required by Association to protect the Association and the Unit Owners.
- (c) Workmen's Compensation insurance, if applicable, to meet the requirements of law.
- (d) Such other insurance coverage as the Board of Directors, in its sole discretion may determine from time to time to be in the best interests of Association and the Unit Owners.

All liability insurance maintained by Association shall contain cross-liability endorsements to cover liability of all owners of Units as a group to each Unit Owner.

All insurance coverage authorized to be purchased shall be purchased by Association for itself and for the benefit of all of the Unit Owners, and their respective mortgagees as their interests shall appear. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof.

Insurance proceeds from any casualty loss shall be held for the use and benefit of the Association and all of the owners of all Units and their respective mortgagees, as their interests may appear, and such insurance proceeds shall be applied or distributed in the matter herein provided. Association is hereby declared to be and appointed as Authorized Agent for all of the owners of all Units for the purpose of negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted a full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in a loss of or damage to insured property. The company or companies with whom Association shall place its casualty insurance coverage must be good and responsible companies authorized to do business in Florida.

Wherever an insurer may be required to make distribution of insurance proceeds to owners of Units and their mortgagees, as their respective interests may appear, the said insurer may rely upon a certificate of the President and Secretary of Association, executed under oath, and which Certificate will

be provided to said insurer upon request of said insurer made to Association, such Certificate to certify unto said insurer the name or names of the owners of each Unit, the name or names of the mortgagee or mortgagees who may hold a mortgage or mortgages encumbering each Unit, and the respective percentages of any distribution which may be required to be made to the owner or owners of any Unit or Units, and his or their respective mortgagee or mortgagees, as their respective interests may appear. Where any insurance proceeds are paid to the Association for any casualty loss, the holder or holders of any mortgage or mortgages encumbering a Unit shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the Unit Owner(s) of any Units, and their respective mortgagee or mortgagees, by reason of loss of or damage to any property as to which a determination is made not to repair, replace or restore such property.

In the event of the loss of or damage to Common Elements, real or personal, and/or Limited Common Elements, and/or Unit or Units, which loss or damage is covered by the casualty insurance, the proceeds paid to the Association to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage, in the following order: first, toward the repair, replacement or reconstruction of the Common Elements, including the Limited Common Elements, and then toward the repair, replacement or reconstruction of the Units. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction, then such excess of insurance proceeds shall be paid by the Association to the owners of all of the Units and their respective mortgagees, irrespective of whether there may be exclusive right to use a parking space constituting Limited Common Elements appurtenant to any of such Units, the distribution to be separately made to the owner of each Unit and his respective mortgagee or mortgagees, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner of each Unit and his said mortgagee or mortgagees, if any, shall bear the same ratio to the total excess insurance proceeds as does the undivided interest in Common Elements appurtenant to each Unit bear to the total undivided interests in Common Elements appurtenant to all Units. ~~If it appears that the insurance proceeds covering the casualty loss or damage payable to the Association are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then Association provide a sum which, together with the insurance proceeds~~

~~received or to be received, will enable the Association to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be provided by the Association, in said latter event, may be paid by Association out of its Reserve for Replacement Fund, and if the amount in such Reserve for Replacement fund is not sufficient, then Association shall levy and collect an assessment against the owners of all Units and said Units in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction without regard to the existence of any exclusive right to use a parking space constituting Limited Common Elements which may be an appurtenance to the Units. If the insurance proceeds covering the casualty loss or damage payable to the Association are not sufficient to pay for the estimated costs of repair, replacement, or reconstruction of such casualty loss or damage for an insurable event or casualty event for which the Association is responsible, or if at any time during reconstruction or upon completion of the reconstruction, the funds for the payment of the costs of reconstruction are insufficient, assessments shall be made in sufficient amounts to provide funds for the payment of such costs. In the case of damage to the Common Elements, such assessments shall be made in proportion to each Owner's share in the Common Elements. In the case of damage to individual Units, assessments shall be made against the Unit Owners in proportion to the cost of reconstruction of the respective Units. Notwithstanding anything herein to the contrary, the Association's maximum responsibility for the costs of repair, replacement, or reconstruction of the individual Units shall not exceed the lesser of the Association's deductible or the Association's insurance company's estimate of loss incurred for which the Association is responsible. In the event of a casualty loss or insurable event, the Association is solely and fully responsible for any damage or loss to the Common Elements and drywall of the individual Units, including the contracting and construction associated with such repairs or replacement.~~

In the event of loss or damage to property covered by such casualty insurance, Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such bond as the Board of Directors of Association may deem to be in the best interests of the membership of the Association.

In the event of the loss or damage to personal property belonging to Association, the Insurance proceeds shall be paid to Association. In the event of the loss of or damage to personal property

constituting a portion of the Common Elements and should the Board of Directors determine not to replace such personal property as may be lost or damaged, then the insurance proceeds received by the Association shall be paid to all of the owners of all Units and their respective mortgagee or mortgagees, as their interest may appear, in the manner and in the proportions hereinbefore provided for the distribution of excess insurance proceeds.

All of the foregoing covenants concerning the lender or other mortgagees are for the benefit of the lender and may be enforced by the lender.

4. Article XXVI of the Declaration is hereby amended to read as follows:

TRANSFER OR LEASE OF UNITS

In order to maintain a community of congenial residents who are financially responsible and to protect the value of the Units and Common Elements, the transfer or lease of Units shall be subject to the following provisions, which provisions each owner of a Unit covenants to observe:

No lease, sale, transfer, or occupancy of any Unit shall be made, nor shall any attempted lease, sale, transfer or occupancy be valid without the prior written approval of the Association. All prospective owners, tenants, and any occupants who intend to reside in a Unit longer than three (3) weeks are subject to screening and approval by the Association prior to purchase, leasing, or occupancy of a Unit. Any attempt to lease, sell, transfer, or otherwise occupy a Unit without the prior written approval of the Association shall be wholly null and void, shall confer no interest whatsoever upon the intended purchasers, tenants, or occupants, shall constitute a violation of this Declaration, and shall be subject to enforcement by the Association.

(1) **Sale:** No Unit Owner may transfer a Unit or any interest in a Unit by sale without the approval of the Association, except to another Unit owner. Any Unit owner intending to make a bona fide sale of the Unit or any interest in it shall give to the Association notice of such intention, together with a completed application for approval on the Association's form, a copy of the sales contract, a non-refundable application fee in an amount as determined by the Board not to exceed the maximum amount under the Condominium Act, and any other information deemed necessary by the Board. Upon receipt thereof, the Board may require that the prospective owner

or any occupant participate in a personal interview and/or undergo an investigative background check (criminal and financial). Within thirty (30) days of receipt of all information as required by the Board, it shall either approval or disapprove the sale in writing and shall notify the prospective owner of the decision. In the event the Board fails to approve or disapprove the sale within thirty (30) days of receipt of all requisite information, such sale shall be deemed approved. The Association shall have no obligation to consider an incomplete application and shall not be obligated to furnish a purchaser of the Unit if the proposed purchaser is not approved.

(2) **Lease:** No Unit Owner may transfer a Unit or any interest in a Unit by lease without the approval of the Association, except to another Unit owner. Each prospective tenant shall submit a completed application for approval on the Association's form, together with a copy of the written lease, a non-refundable application fee in an amount as may be determined by the Board not to exceed the maximum amount under the Condominium Act, and any other information deemed necessary by the Board. Upon receipt thereof, the Board may require that the prospective tenant or any occupant participate in a personal interview and/or undergo an investigative background check (criminal and financial). Within thirty (30) days of receipt of all information as required by the Board, it shall either approval or disapprove the proposed lease in writing and shall notify the prospective tenant of the decision. In the event the Board fails to approve or disapprove the lease within thirty (30) days of receipt of all requisite information, such lease shall be deemed approved. The Association shall have no obligation to consider an incomplete application and shall not be obligated to furnish a tenant of the Unit if the proposed tenant or occupants are not approved.

(3) **Gift, Devise, or Inheritance:** If any unit owner shall acquire his title by gift, devise, or inheritance, the continuation of his or her ownership of the Unit shall be subject to the approval of the Association, unless the devisee is another Unit owner. Any Unit owner who has obtained title by gift, devise or inheritance, shall give to the Association notice of the acquiring of title, together with such information concerning the Unit owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title. Upon receipt thereof, the Board may require that the prospective owner undergo the screening and investigative process in the same manner as a sale and/or lease.

(4) Other Transfers: If a Unit Owner or other occupant shall acquire occupancy or title to a Unit by any manner not considered above, the continuance of such occupancy or ownership of the Unit shall be subject to the approval of the Association. Any Unit owner who has obtained title by any manner not considered above or who maintains occupancy of a Unit for more than three (3) weeks, shall give to the Association notice of the acquiring of title or occupancy, together with such information concerning the Unit owner and any occupants as the Association may reasonably require. Upon receipt thereof, the Board may require that the prospective owner or other occupant undergo the screening and investigative process in the same manner as a sale and/or lease.

~~The Unit Owners are cognizant of the fact that the close proximity of the Units and the mutual sharing of the Common Elements are recreational areas can create social problems if the owners and occupants of the facilities are not compatible. With this knowledge and understanding, each party seeking to purchase or lease a Unit may be screened and/or investigated to determine to the extent reasonably possible that such person is generally of good character, habit and morals, and would be generally suitable as an owner or occupant of a Unit; provided, however, that the Association shall not be responsible nor liable for the intentional, willful, wanton or reckless acts of any owner, tenant or occupant, even if screened and/or investigated by the Association. With this background and for these reasons, no lease or sale of any Unit may be made except in compliance with these provisions:~~

~~No lease, sale or transfer of any Unit shall be made, nor shall any attempted lease, sale or transfer be valid without the prior written approval of the Association. Before entering into any lease, the Unit Owner shall submit an Application to Lease, in the form prescribed by the Association, and pay an application fee as established by the Board, from time to time. No application fee shall be required for an application to renew an existing approved lease. If a request to lease or transfer a unit is not acted upon by the Association within fourteen (14) days from actual receipt of a fully completed application, approval shall be deemed given. The Association shall not be required to act upon an application which is incomplete in any material respect.~~

~~In addition to the Association's right to pass on and approve or disapprove of any lease or transfer of a Unit, the Association is hereby given a right of first refusal to lease or purchase any Unit offered for lease or purchase by any Unit Owner. No Unit Owner shall lease or sell the same to any party without first giving the Association notice in writing of such lease or sale as herein provided, giving the Association the opportunity to exercise the right of first refusal to lease or purchase of the Unit on the same terms and conditions as those contained in any bona fide offer which the Unit Owner received for the lease or purchase of the Unit. Whenever a Unit Owner receives a bona fide offer to lease or purchase the Unit and is desirous of accepting such bona fide offer, (a bona fide offer being defined herein as an offer in writing, binding upon the offeror and~~

~~containing all the pertinent terms and conditions of such lease or sale), the Unit Owner shall notify the Board of Directors in writing by registered or certified mail sent to the offices of the Association, or by personal delivery made upon the President or Secretary, of the desire to accept such offer for the lease or purchase of the Unit, stating the name, address, business, occupation or employment, if any, of the offeror, and provide an executed copy of the offer to lease or purchase. If Association is desirous of exercising its option to lease or purchase the Unit on the same terms and conditions as are contained in said bona fide offer, the Association shall notify the Unit Owner of its election to lease or purchase the Unit, such notice to be in writing and sent by registered or certified mail to Unit Owner within five (5) days from receipt by Association of the Unit Owner's notice or may be personally delivered to Unit Owner within said five (5) day period. If Association has elected to lease or purchase the Unit, then, upon notifying the Unit Owner of its election, the Association shall execute a lease or contract to purchase, and shall consummate such contract to lease or purchase, on the same terms and conditions as those contained in bona fide offer. If Association does not exercise its right of first refusal within five (5) days, the Unit Owner may sell or lease the Unit to the proposed buyer or lessee. If the Association has given its approval, then the Unit Owner shall not lease or sell the Unit to any party other than the party approved by the Board of Directors, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in the bona fide offer presented to the Association, without again giving Association the right of first refusal to lease or purchase the Unit in the manner above provided.~~

~~—— If the Board of Directors of Association shall so elect, it may cause its right of first refusal to lease or purchase any Unit to be exercised in its name for itself or for a party approved by the Board of Directors, or the Board of Directors may elect to cause the Unit to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to lease or purchase the Unit in the same manner as would the Association upon its exercise of the right of first refusal to lease or purchase the Unit.~~

The foregoing provisions of this section shall not apply to a transfer to or a purchase by a bank, life insurance company, federal savings and loan association or other mortgagee which acquires its title as the result of owning a first mortgage upon the Unit, regardless of whether title is acquired by deed in lieu of foreclosure or through foreclosure proceedings; provided, however, that after such mortgagee acquires title it shall be bound by the foregoing provisions upon a subsequent lease or sale of the Unit so acquired insofar as such provisions relate to the Association's right of first refusal to lease or purchase such Unit. Any purchaser or lessee from such institution upon acquiring title to the Unit shall be bound in all respect by all of the foregoing limitations and restrictions in the same manner and to the same extent as any other Unit Owner, or lessee, or occupant.

-END OF AMENDMENTS TO DECLARATION-

This instrument prepared by:
Maria S. Leavy, Esq.
Will Call Box 110
ST. JOHN ROSSIN & BURR, PLLC
1601 Forum Place, Suite 700
West Palm Beach, Florida 33401
(561) 655-8994

**CERTIFICATE OF AMENDMENT TO THE AMENDED BYLAWS FOR
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

I hereby certify that the Amendment attached as Exhibit "A" to this Certificate was duly adopted as an amendment to the Bylaws of Portofino Condominium Apartments of Palm Beach, Inc. ("Bylaws"). The Bylaws are recorded in Official Records Book 14392, Page 1693 of the Public Records of Palm Beach County, Florida. The attached Amendment was approved by the Board of Directors by unanimous written consent of the Board pursuant to the Bylaws.

DATED this 26th day of MAY, 2015.

As to witnesses:

PORTOFINO CONDOMINIUM
APARTMENTS OF PALM BEACH, INC.

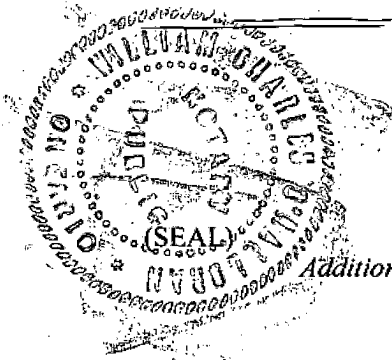
[Signature]
Witness: _____

By: [Signature]
Alan Williams, President

[Signature]
Witness: _____

Province Ontario)
STATE OF Ontario)
COUNTY OF Ottawa)
City of _____)

The foregoing instrument was acknowledged before me on May 26th, 2015, by Alan Williams, as President of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. He is personally known to me, or has produced _____ as identification. W.D.A.



[Signature]
NOTARY PUBLIC State of Ontario
Province Ontario
Print Name William C. O'Halloran
My Commission Expires: never

Additional Signatures and Acknowledgement Continued on Next Page

Shirley L. Herman
Witness: Shirley L. Herman

By: Joan Waitkevicz
Joan Waitkevicz, Secretary/Treasurer

MIKE GAIN
Witness: MIKE GAIN

STATE OF Florida)
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me on June 1st, 2015, by Joan Waitkevicz, as Secretary/Treasurer of the Portofino Condominium Apartments of Palm Beach, Inc., who executed same on behalf of the corporation. He is personally known to me or has produced personally known identification.



Monica Alomia
NOTARY PUBLIC, State of Florida
Monica Alomia
Print Name
My Commission Expires: 04/06/2018

(SEAL)

A CERTIFIED COPY

Exhibit "A"

**AMENDMENTS TO THE BYLAWS OF
PORTOFINO CONDOMINIUM APARTMENTS OF PALM BEACH, INC.**

The Bylaws for Portofino Condominium Apartments of Palm Beach, Inc. ("Bylaws") are recorded in Official Records Book 14392, Page 1693 of the Public Records of Palm Beach County, Florida.

(As used herein, words struck through are deleted)

1. Article 5, Section 5.20, Subsection 5.20.12, is hereby amended to read as follows:

5.20 *Powers and Duties.* The directors shall have the right to exercise all of the powers and duties of the Association, express or implied, existing under the Condominium Documents, the Condominium Act, or as otherwise provided by statute or law. Such powers and duties of the directors shall include, without limitation (except as limited elsewhere herein), the following:

5.20.12. Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the Common Elements and Association Property; ~~provided, however, that no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the owner of such Unit.~~ If any sum borrowed by the Board on behalf of the Association pursuant to the authority contained in this subparagraph is not repaid by the Association, a Unit Owner, who pays to the creditor a proportion thereof equal to his percentage interest in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit. Notwithstanding the foregoing, the Association shall provide for assessments against the Units in an amount which is not less than that required to provide funds in advance for the payment of all the anticipated current operating expenses, and for all of the unpaid operating expenses previously incurred by the Association.

-END OF AMENDMENT-