

74-206853
DECLARATION OF CONDOMINIUM
OF

POINCIANA CONDOMINIUM TWO OF PINE ISLAND RIDGE G

CITY NATIONAL BANK OF MIAMI, a national banking association of Miami, Dade County, Florida, as Trustee under the provisions of a certain Land Trust Agreement dated the 14th day of August 1974 (hereinafter referred to as "Owner"), hereby states and declares:

I SUBMISSION STATEMENT

Owner is the owner of record of the land hereinafter described and hereby declares the same to be Condominium Property and does hereby submit the same to condominium ownership pursuant to Chapter 711, Florida Statutes, the Condominium Act.

II NAME

The name by which this Condominium is to be identified is:

POINCIANA CONDOMINIUM TWO OF PINE ISLAND RIDGE G

III LAND

The legal description of the land included and submitted herewith to condominium ownership is described in Exhibit A, which is attached hereto and made a part hereof, and is hereafter referred to as the "Land".

IV EXPLANATION OF TERMINOLOGY AND
IDENTIFICATION OF APARTMENTS

A. Explanations

All terms shall have the meaning set forth in the Act and for clarification the following terms have the following meanings:

1. "PINE ISLAND RIDGE" means the planned community, including condominium apartment buildings, planned by Developer to be located on real property situated in Broward County, Florida, including a portion of Section 17, Township 50 South, Range 41 East.

2. "Phase" means a stage of the development of PINE ISLAND RIDGE Condominiums that is operated by the same Association; all of the Condominiums within each Phase will be collectively referred to by the Phase designation, identified by a capital letter, e.g. "G". This condominium is a Phase G Condominium.

THIS INSTRUMENT PREPARED BY HARVEY G. KOPELOWITZ
RUDEN, BARNETT, McCLOSKEY, SCHUSTER & SCHMERER
P.O. BOX 7276
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3. "Condominium of Pine Island Ridge" means a particular condominium which is the subject of a particular Declaration. In some instances a group of buildings may be the subject of a Declaration and in some instances a single building may be the subject of a single Declaration.

4. "Developer" means Pine Island Ridge, Ltd., a Florida limited partnership, the general partner of which is Pine Island Ridge, Inc., and the Limited Partnership's grantees, successors and assigns. The Developer is the beneficial owner of the land and improvements thereon under a certain Land Trust Agreement dated August 14, 1974, entered into by Owner and is the successor Developer of PINE ISLAND RIDGE.

5. "Act" means Chapter 711, Florida Statutes, 1963, as amended; the Condominium Act.

6. "Condominium Documents" means in the aggregate this Declaration, Articles, By-Laws, and all of the instruments and documents referred to therein and executed in connection with a CONDOMINIUM OF PINE ISLAND RIDGE.

7. "Declaration" means this document.

8. "Apartment" means unit as defined by the act, and is that portion of the Condominium Property which is subject to private ownership.

9. "Apartment Owner" means unit owner as defined by the Act.

10. "Common Expenses" means expenses for which the Apartment Owners are liable to the Association as defined in the Act and in the Condominium Documents and includes:

(a) operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance;

(b) the Recreation Expenses as set forth in the Recreational Covenants Agreement;

(c) the Assessments for expenses due to Country Club; and

(d) any other expenses designated or inferred to be Common Expenses by the Act or by the Condominium Documents and any similar expenses designated as Common Expenses from time to time by the Board.

11. "Condominium Property" means the Land, all improvements thereon, including the Apartments, the Common Elements, and all easements and rights appurtenant thereto.

12. "Common Elements" means the portion of the Condominium Property not included in the Apartments.

13. "Limited Common Elements" means any portion of the Common Elements which are reserved for the use of a certain Apartment to the exclusion of other Apartments.

14. "Association" means the corporation not-for-profit organized and existing under the laws of the State of Florida for the purpose of operating a condominium, and as to this condominium means PINE ISLAND RIDGE CONDOMINIUM G ASSOCIATION, INC.

15. "Articles" means the Articles of Incorporation of the Association.

16. "By-Laws" means the By-Laws of the Association.

17. "Board" means Board of Directors of the Association.

OFF. 5951 PAGE 741

18. "Recreation Land" means the real property and improvements deeded under the Recreational Covenants Agreement.

19. "Recreation Expenses" means the taxes, insurance, utility expenses, maintenance and other monetary expenses due under the Recreational Covenants Agreement, which are part of the Common Expenses of this condominium.

20. "Lease" means the Long Term Lease and Land Use Agreement of which possessory and use interests in the Country Club lands are demised to Pine Island Ridge Country Club Inc. ("Country Club") of which the Association is one of the members. Under the Lease Operating Expenses are assessed through Country Club as Common Expenses of the condominium.

21. "Sub-Lease" means the agreement between Country Club and Association whereby Country Club lands are sub-leased on a non-exclusive basis to Association.

22. "Rent" means the rent due to be paid by the Apartment Owner to the Lessor of the Lease.

B. Identification of Units and Limited Common Elements

1. This Condominium consists of one (1) building designated as such on Exhibit B. The building contains sixty-four (64) Apartments which are identified on Exhibit B by three digit arabic numerals.

2. (a) The Final Survey, Plot Plan and Graphic Description of Improvements ("Final Survey") as described below shall designate parking spaces located on the Condominium Property and which are identified by Arabic numerals. These parking spaces shall be assigned in the first instance by the Developer to the use of a specific Apartment within this Condominium. Parking spaces are Common Elements, however any parking space assigned to the use of a specific Apartment, until it is reassigned as provided in Article XIV of the Declaration, shall be considered as a Limited Common Element. Unassigned parking spaces shall be used for guest or business invitee parking and members of the Association under rules promulgated by the Board of Directors of the Association. The method of assignment and any subsequent re-assignments is set forth in Article XIV of this Declaration.

(b) Notwithstanding the fact that some of the just described parking spaces may be Limited Common Elements, they shall be maintained, repaired, replaced and assessed for such maintenance, repair, and replacement as and in the manner that Common Elements are maintained, repaired, replaced and assessed.

V DEVELOPMENT PLAN; SURVEY, PLOT PLAN
AND GRAPHIC DESCRIPTION OF IMPROVEMENTS

A. Development Plan

1. The construction of this Condominium is not completed at this time. The Developer covenants, however, that construction of this Condominium shall be completed substantially in accordance with the Proposed Survey, Plot Plan and Graphic Description of Improvements ("Proposed Survey") hereinafter described. Upon the completion of this Condominium the Developer shall record, as an amendment to this Declaration, a Final Survey which will reflect the complete construction of this Condominium in substantial compliance with the Proposed Survey. The amendment shall be certified to as required under Section 711.08(1)(c) of the Act but shall be signed and acknowledged by Developer alone pursuant to its right to so amend this Declaration as set forth in paragraph XXIV.A herein.

OFF-REC-5931 PAGE 742

B. Survey, Plot Plan and Graphic Description of Improvements

1. There is being recorded contemporaneously herewith a Proposed Survey under Clerk's File No. 74-206852 which Proposed Survey is incorporated herein by reference and deemed Exhibit B to this Declaration.
2. Said Survey, Plot Plan and Graphic Description of Improvements shows and identifies thereon the Common Elements, Limited Common Elements, each Apartment and its relative location and approximate dimension, and the Recreation Land. There is likewise reflected thereon floor plans containing a graphic description of the improvements made to the Condominium Property.
3. Said Exhibit B of this Declaration has been certified pursuant to the requirements of Section 711.8(1)(e) of the Act.

VI UNDIVIDED SHARES IN COMMON ELEMENTS

- A. Each Apartment shall have as an appurtenance thereto an undivided share of the Common Elements according to the "Schedule of Shares" attached hereto as Exhibit C.
- B. Each Apartment shall have as an appurtenance thereto the right to use all of the Common Elements and Condominium Property of this condominium in accordance with the Condominium Documents. This right shall be shared with all other Apartment Owners of this condominium and, in the case of those portions of the Common Elements set aside for parking and driveways, with Apartment Owners of other condominiums operated by the Association.

VII SHARES IN COMMON EXPENSES
AND OWNING COMMON SURPLUS

The Common Expenses shall be shared and the common surplus shall be owned in proportion to each Apartment Owner's percentage of ownership of the Common Elements as set forth on Exhibit C of this Declaration.

VIII VOTING RIGHTS OF OWNERS OF APARTMENTS

- A. The owner or owners, collectively, of the fee simple title of record of each Apartment shall be entitled to one vote per Apartment as to the matters requiring a vote by owners as provided by this Declaration, the Condominium Documents and the Act.
- B. The vote of the owners of an Apartment owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the Apartment and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owner shall not be considered in determining the requirement for a quorum nor for any other purpose.

IX BY-LAWS

The By-Laws of this Condominium are set forth in a document entitled "By-Laws of PINE ISLAND RIDGE CONDOMINIUM G ASSOCIATION, INC.", a true copy of which is annexed to this Declaration as an Exhibit.

OFF REC. 5951 Page 743

X ASSOCIATION; USE OF COMMON ELEMENTS
 BY MEMBERS OF ASSOCIATION

A. The Association responsible for the operation of this condominium is PINE ISLAND RIDGE CONDOMINIUM G ASSOCIATION, INC., a corporation not-for-profit, organized and existing under the laws of the State of Florida.

B. The property comprising PHASE G of Pine Island is being developed by the Developer under a common plan. Each portion that is constructed separately shall be submitted to condominium ownership by a separate declaration as separate Condominium Property, but all of the condominiums within PHASE G shall be operated and governed by the same Association. All of the Apartment Owners in PHASE G of PINE ISLAND RIDGE condominiums are members of the same Association. All of the Apartment Owners within Phase G shall have the right to use and enjoy all of the Common Elements of all of the Phase G Condominiums notwithstanding that the said Common Elements may be located within the Condominium Property of a particular Phase G Condominium. Recreation Land may be used and shared in accordance with the Recreational Covenants Agreement.

C. There is attached hereto a True Copy of the Articles of the Association as an Exhibit.

XI EASEMENTS

A. Perpetual Non-Exclusive Easement in Common Elements

The Common Elements shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement which easement is hereby created, in favor of all of the Apartment Owners in this Condominium and in favor of all of the Apartment Owners within the group of buildings in this PHASE G OF PINE ISLAND RIDGE for their use and for the use of their immediate families, guests, invitees or licensees for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. The Association shall have the right to establish the rules and regulations governing the use and enjoyment of the just described easements.

B. Easements and Cross Easements

Inasmuch as this condominium constitutes a part of PINE ISLAND RIDGE there are hereby created easements, in favor of the balance of all of PINE ISLAND RIDGE, and the owners thereof, for ingress and egress to provide power, electric, telephone, sewer, water, and other utility services and lighting facilities, irrigation, television transmission facilities, security service and facilities in connection therewith, and the like. Developer, for itself, its nominee, and the Association herein described reserves the right to impose upon the Common Elements henceforth and from time to time such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interests of, and necessary and proper for, the owners of apartments and lands of PINE ISLAND RIDGE.

OEE 5951 PAGE 744

C. Easement for Encroachments

All the Condominium Property shall be subject to easements for encroachments which now exist or hereafter exist, caused by settlement or movement of the building, or caused by minor inaccuracies in building or re-building, which encroachments shall be permitted to remain undisturbed and such easements shall continue until such encroachments no longer exist, and for the purpose of permitting improvements of a particular PHASE G CONDOMINIUM to encroach upon the Condominium Property of another.

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

A. In the event that any taxing authority having jurisdiction over this condominium shall levy or assess any Tax or Special Assessment against this condominium, as a whole as opposed to levying and assessing such Tax or Special Assessment against each Apartment and its appurtenant undivided interest in Common Elements, as now provided by law, (herein called the "New Total Tax") then such New Total Tax shall be paid as a common expense by the Association, and any Taxes or Special Assessments which are to be so levied shall be included, wherever possible, in the estimated Annual Budget of the Association, or shall be separately levied and collected as an assessment by the Association against all of the owners of all Apartments. The amount of the New Total Tax paid or to be paid by the Association shall be apportioned among the owners of all Apartments so that the amount of such New Total Tax so paid or to be paid by the Association and attributable to be paid by the owner or owners of each Apartment shall be that portion of such New Total Tax which bears the same ratio to said total New Total Tax as the undivided interest in Common Elements appurtenant to each Apartment bears to the total undivided interest in Common Elements appurtenant to all Apartments. In the event that any New Total Tax shall be levied then the assessment by the Association, shall separately specify and identify the amount of such assessment attributable to such New Total Tax and the amount of the same shall be and constitute a lien prior to all mortgages and encumbrances upon any Apartment and its appurtenant undivided interest in Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrances, to the same extent as though such New Total Tax had been separately levied by the taxing authority upon each Apartment and its appurtenant undivided interest in Common Elements. In apportionment of any New Total Tax in accordance with the provisions of this Article XII such apportionment shall be made without regard to the existence of any exclusive right to use an area constituting a Limited Common Element which may be an appurtenance to any Apartment.

B. 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 the Association.

REC-5951 PAGE 745

XIII OCCUPANCY AND USE RESTRICTIONS

A. The Apartments shall be used for single-family residences only. No separate part of an Apartment may be rented and no transient tenants may be accommodated therein.

B. An Apartment Owner shall not permit or suffer anything to be done or kept in his Apartment which will increase the insurance rates on his Apartment, the Common Elements, the Limited Common Elements, or which will obstruct or interfere with the rights of other Apartment Owners or the Association or annoy other Apartment Owners by unreasonable noises or otherwise; nor shall an Apartment Owner commit or permit any nuisance, immoral or illegal act in his Apartment, on the Common Elements, or the Limited Common Elements.

C. An Apartment Owner shall show no sign, advertisement or notice of any type on the Common Elements, Limited Common Elements, Recreation Land or in or upon his Apartment and shall erect no exterior antenna and aerials upon any portion or part of his Apartment or the Common Elements.

D. An Apartment Owner may keep a pet in his Apartment, but only under the regulations promulgated by the Association from time to time, but an Apartment Owner may not keep any other animals, livestock or poultry nor may any of the same be raised, bred, or kept upon any portion of the Condominium Property, including any terrace; nor shall there be permitted any trailer or boat on any portion of the Condominium Property.

XIV TRANSFER OF PARKING SPACES

The following provisions will be applicable to the transfer and assignment of Parking Spaces.

A. Assignment of Parking Spaces.

The Developer has the right to assign the use of a particular Parking Space to a particular Apartment at the time the Apartment is originally acquired from the Developer. The assignment of use shall be made by describing the particular Parking Space by reference thereto in a document entitled "Assignment of Use of Parking Space" delivered at the same time as the Deed of Conveyance to the Apartment. The Association shall maintain a book for the purpose of listing each Assignee of each Parking Space and the transfers thereof (the "Book"). Upon assignment of such Parking Space, the Developer shall cause the Association to record its transfer in the Book and the owner of the Apartment to which its use is assigned shall have the exclusive right to the use thereof. The Parking Space shall thereupon be appurtenant to said Apartment and shall be deemed encumbered by and subject to any mortgage or any claim thereafter encumbering said Apartment. Upon conveyance of, or passing of, title to the Apartment to which the said assignment of parking space has been made the owner of the Apartment making the conveyance of title shall execute notice of transfer to the Association who shall thereupon cause to be executed in the name of the Association a new document entitled "Assignment of Use of Parking Space" and record the transfer in the Book.

OFF. 5951 PAGE 746

B. Restrictions on Separate Transfer of Parking Spaces

A Parking Space may be separately transferred upon the following conditions:

1. The use of a Parking Space may at any time be surrendered by a particular Apartment Owner to the Association.

2. The use of a Parking Space may be transferred by an Apartment Owner to another Apartment Owner within Phase provided that the transferor shall execute a written assignment which shall describe the identification number of the Parking Space, the Apartment to which it was appurtenant, the name of the transferee and the transferee's apartment and furnish the same to the Association who shall record such transfer in the Book.

3. In the event the transfer is to the Association, the transferor shall execute a written assignment which shall describe the identification number of the Parking Space, the Apartment to which it was appurtenant and the fact that the Association is now transferee.

6. Whenever the Association shall be the transferee of a Parking Space or whatever parking spaces have not been assigned to the use of any particular Apartment, the Parking Space may be assigned, used or leased on such terms and conditions as the Board may from time to time determine, provided that a portion of the Parking Spaces shall always be kept for providing guest parking.

C. Restrictions on Use of Parking Spaces

No trucks used for commercial purposes over 1/2 ton capacity may be parked over-night. Only vehicles bearing current licenses and registration tags and inspection certificates may be parked over-night. No boats or trailers may be parked. The Association shall have the right to authorize the towing away of any violating vehicles with costs to be borne by the owner or violator.

XV CONVEYANCES AND SALES

In order to assure a community of congenial and responsible Owners and thus protect the value of the Apartments, the sale, leasing, and mortgaging of Apartments shall be subject to the following provisions until the Declaration is terminated in accordance with the provisions herein elsewhere contained or until this section of the Declaration is amended in the manner herein provided:

A. Sale or Lease.

No Apartment Owner may dispose of his Apartment or any interest therein by sale or lease without approval of the Board which approval of the Association shall be obtained in the manner hereinafter provided:

OFF. 5951 PAGE 747

1. Notice to Association. Any and every time an Apartment Owner intends to make a sale or lease of his Apartment, or any interest therein, he shall give written notice to the Association of such intention, together with the name and address of the intended purchaser or lessee and such other information as the Association may reasonably require on forms that are supplied by the Association, and the terms of the proposed transaction. The giving of such notice shall constitute a warranty and representation by the Apartment Owner to the Association, and any purchaser or lessee produced by the Association as hereinafter provided, that the Apartment Owner believes the proposal to be bona fide in all respects. The notice just described shall be mailed to or delivered by hand to the Secretary of the Association.

2. Election of Association. Within thirty (30) days after receipt of such notice, the Board shall either approve the transaction or furnish a purchaser or lessee approved by the Association and give notice thereof to the person desiring to sell or lease his Apartment who will accept the transaction upon terms as favorable to the Seller as the terms stated in the notice, except that a purchaser or lessee furnished by the Association may not have less than thirty (30) days subsequent to the date of approval within which to close the transaction. The approval of the Board shall be in recordable form, signed by any two members of the Board, and shall be delivered to the Purchaser or Lessee. Failure of the Association to act within such thirty (30) day period shall be deemed to constitute approval, following which the Association nevertheless shall prepare and deliver written approval in recordable form, as aforesaid. The Apartment Owner giving such notice shall be bound to consummate the transaction with such purchaser or lessee as may be approved and furnished by the Association.

B. Mortgage.

No Apartment Owner may mortgage his Apartment nor any interest therein without the approval of the Association, except to a bank, life insurance company doing business in Florida and approved by the Commissioner of Insurance of the State of Florida, or Federal or State Savings and Building and Loan Association, or Mortgage Banking company licensed in the state of Florida, hereinafter called "Approved Mortgagee," or sometimes hereinafter referred to as "Approved First Mortgagee." In this connection, where a mortgage given by one of the institutions hereinafter described fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall, nevertheless, for the purpose of this Declaration and Exhibits annexed, be deemed to be a first mortgage. The approval of any other mortgages may be upon conditions determined by the Board and approval may unreasonably be withheld.

C. Acquisition by Gift, Devise, or Inheritance.

1. Any person who has obtained an Apartment by gift, devise, or inheritance, or by any other method not heretofore considered, shall give to the Association notice of the fact of obtaining such Apartment, together with such information concerning the person obtaining the Apartment as may be reasonably required, and a certified copy of the instrument by which the Apartment was obtained. If the notice to the Association herein required is not given, then at any time after receiving knowledge

OFF. REC. 6951 Page 748

of the gift, devise, or inheritance, or other transaction, the Association may, at its election, approve or disapprove the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

2. Within thirty (30) days after receipt of notice or information, as the case may be, the Association must either approve or disapprove the transfer of title by gift, devise, or inheritance, or otherwise, to the person receiving the same. The approval of the Association shall be by its Board and shall be in recordable form signed by any two officers of the Association and delivered to the person obtaining title. Failure of the Association to act within such thirty (30) day period shall be deemed to constitute approval, following which the Association, through its officers, shall prepare and deliver written approval, in recordable form as aforesaid. If the Association shall disapprove, the matter shall be disposed of as follows: By the Association advising the person obtaining title by gift, devise, inheritance, or otherwise, in writing, of a purchaser or purchasers who will buy the said Apartment at its fair market value to be determined by three (3) M.A.I. appraisers, one of whom shall be selected by the purchaser, one by the Apartment Owner, and one by the two appraisers just appointed, or upon mutual agreement by the purchaser and person holding title by one M.A.I. appraiser. Costs for appraisal shall be paid by the purchaser. The purchase price shall be paid in cash and the sale closed within thirty (30) days after determination of the sale price. At the time of notification to the title owner that the Association has furnished a purchaser, there shall be submitted a signed contract by said purchaser or purchasers providing for the acquisition of the Apartment in accordance with the terms of this Declaration.

3. If the Association shall fail to provide a purchaser within the time provided for, or if the purchaser furnished by the Association shall default in his acquisition, then the Association shall be required to approve the passage of title by gift, devise, inheritance, or other transaction, and shall evidence the same by instrument in writing in recordable form, signed by two officers of the Association.

D. An approved first mortgagee holding a mortgage on an Apartment or the Lessor under the Lease upon becoming the owner of an Apartment, through foreclosure or by deed in lieu of foreclosure, or whomsoever shall become the acquirer of title to an Apartment at the foreclosure sale of such approved first mortgage or of the lien under the Lease shall have the unqualified right to sell, lease, or otherwise transfer said Apartment including the fee ownership thereof, and/or to mortgage said Apartment without prior offer to the Board. Specifically, the provisions of paragraphs A, B, and C of this Article XV shall be inapplicable to such approved first mortgagee or the Lessor under the Lease or the acquirer of title as above described in this paragraph.

OFF 5951 PAGE 749
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XVI MAINTENANCE AND REPAIRS

A. By Apartment Owners

The responsibility of an Apartment Owner is as follows:

1. To maintain in good condition and to repair and to replace at his expense all portions of his Apartment and all interior surfaces within or surrounding his Apartment (such as the surfaces of the walls, ceiling, and floors), and to maintain and to repair the equipment and fixtures thereto, including the air conditioning condensers and appliances, and to pay for any utilities which are separately metered to his Apartment. Every Apartment Owner must perform promptly all maintenance and repair work within his Apartment, as aforesaid, which, if omitted, would affect the Condominium Property and PHASE G in its entirety or an Apartment belonging to other Owners; each Apartment Owner shall be expressly responsible for the damages and liability that his failure to do so may engender. Said Apartment shall be maintained and repaired in accordance with the "as built" building plans utilized by the Developer, copies of which are to be on file in the office of the Association, except for changes or alterations approved by the Board as provided in this Declaration;
2. Not to make any alterations in the portions of the Apartment or the building or the Common Elements which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the building or the Common Elements or which, in the sole opinion of the Board would detrimentally affect the architectural design of the building, without first obtaining the written consent of the Board, which consent the Board may withhold in its absolute discretion;
3. Not to paint or make any alteration, decoration, repair, replacement or change of or on the Common Elements or to any outside or exterior portion of the building, including doors, windows, etc. and not to place any drapery facings, heat reflecting devises, blinds or shades without the written approval of the Board, which approval the Board may withhold in its absolute discretion; nor may there be any exterior lighting fixtures, mail boxes, screen doors, hardware, or similar items installed which are not consistent with the general architecture of the building and without specific written approval of the Board. The Board shall not grant approval if in its opinion the effect of any of the items mentioned herein will be unsightly as to the exterior of the building;
4. To promptly report to the Association or its agents any defect or need for repairs, the responsibility for the remedying of which is with the Association;
5. Plumbing and electrical repairs within an Apartment shall be paid for and be the financial obligation of the Apartment Owner;

OFF. 5951 PAGE 750

6. Any officer of the Association or any agent of the Board shall have the irrevocable right to have access to each Apartment from time to time during reasonable hours as may be necessary for inspection, maintenance, repair or replacement of any Common Element therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Apartment or Apartments.

B. By the Association

The responsibility of the Association is as follows:

1. To repair, maintain and replace all of the Common Elements, including all exterior surfaces of the building and parking spaces, whether part of the Common Elements, Limited Common Elements, or part of the Apartment and to maintain and repair all landscaping and roadways in or upon the Condominium Property.

2. To maintain, repair, and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of any and all utility services, but excluding therefrom appliances and plumbing fixtures;

3. To repair, maintain and replace any and all swimming pools, landscaping, and other improvements and facilities located upon Recreation Land.

C. Management Agreement

The Board has entered into a Management Agreement for the purpose of providing for the services, labor, work and materials necessary for the maintenance and repair of the Condominium Property and for assisting the Board in carrying out the obligations of the Association contemplated by the Condominium Documents. In accordance with the terms of the Management Agreement, the Board has empowered and granted to such corporation the rights of access granted and given to the Board; the rights of assessments and collection of common expenses; and certain powers to carry out the instructions of the Board. The fee to be paid to the Management Company under the terms of the Management Agreement is part of the common expenses of this condominium. The Management Agreement is subject to the Act insofar as its termination is concerned.

D. Alterations and Improvements

The Association shall have the right to make or cause to be made structural changes and improvements of the Common Elements which are approved by the Board and which do not prejudice the right of any Apartment Owner and any Approved First Mortgagee. In the event such changes or improvements prejudice the rights of an Apartment Owner or Approved First Mortgagee, the consent of such Apartment Owner or Approved First Mortgagee so prejudiced shall be required before such changes or improvements may be made or caused. In any event, approval of the Board shall be submitted for ratification by the affirmative vote of two-thirds (2/3) of the Apartment Owners if the cost of the same shall be in Common Expenses which shall exceed One Thousand Dollars (\$1,000.00). The cost of such alterations and improvements shall be assessed among the Apartment Owners therefor in proportion to their share of Common Expenses.

OFF. 5951 PAGE 751

XVII COMMON EXPENSES AND ASSESSMENTS

A. Duty to Pay

It is hereby stated to be the express duty of each Apartment Owner to promptly pay his share of the Common Expenses and all assessments levied by the Board.

B. Assessments

Assessments shall be made and determined in the following manner.

1. The Board shall approve an annual budget in advance for each fiscal year and such budget shall project the anticipated Common Expenses for the ensuing fiscal year. The By-Laws contain other provisions applicable to the determination and make up of the budget and allocation of expenses.

2. After the adoption of a budget and determination of the annual assessments against the Apartment Owners in accordance with the shares of the Common Expenses hereinabove set forth, the Board shall assess such sums by promptly notifying all Apartment Owners by delivering or mailing notice thereof at such Apartment Owner's most recent address as shown by the books and records of the Association. The annual assessments shall be payable in monthly installments which shall be due and payable in advance to the Association on the first day of each month regardless of whether or not members are sent or actually receive written notice thereof. In addition, the Association shall have the power to levy special assessments against each Apartment, if necessary, to cover additional Common Expenses and shall have the power to levy such other special assessments as provided herein.

3. The record owners of each Apartment shall be personally liable jointly and severally to the Association for the payment of special as well as regular assessments made by the Association and for all costs of collecting delinquent assessments, plus interest and attorneys' fees as hereinafter provided. In the event of default in the payment of an installment, the Board may accelerate remaining installments of the annual assessment upon notice thereof to the Apartment Owner in default whereupon the entire unpaid balance of the annual assessment shall become due upon the date stated in the notice which shall not be less than ten (10) days after the date of the notice. In the event any assessment, installment or accelerated assessments are not paid within twenty (20) days after their due date, the Association, through the Board may proceed to enforce and collect the said assessments against the Apartment Owner owing the same in any manner provided for by the Act, including the right of foreclosures and sale.

4. The Board may at any time require owners to maintain a minimum balance on deposit with the Association to cover future assessments. Such deposits shall be proportionate to each Apartment's interest in the Common Elements.

OFF. 5951 PAGE 752

5. In connection with assessments, the Association shall have all of the powers, rights, privileges, and legal remedies provided for by the Act, specifically including a lien upon each apartment for any unpaid assessments and interest thereon against the Apartment Owner of such Apartment together with reasonable attorneys' fees incurred by the Association incident to the collection of assessments or enforcement of such lien. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the rate of ten (10%) percent per annum.

6. It is specifically acknowledged that the provisions of Section 711.15(6) of the Act are applicable to this condominium, and further, in the event an approved first mortgagee obtains title to an Apartment by voluntary conveyance, such mortgagee, its successors, and assigns shall not be liable for accrued assessments or Common Expenses as fully as though the property were acquired by foreclosure as provided by Section 711.15(6) of the Act.

7. It is specifically acknowledged and provided that the assessment charges set forth on Exhibit D are in effect for the period ending December 31, 1974 (hereinafter referred to as "Interim Assessments"). The Interim Assessments are estimates only of the annual assessments set forth in the By-Laws. The Developer is not paying any Interim Assessments for apartments which it owns, however, Developer guarantees that during the period just described the Interim Assessments will not be increased and the Developer will pay all common expenses not paid for by Interim Assessments, which are paid for by the Apartment Owners other than the Developer. Regular assessments shall be made and determined commencing with the calendar year 1975 and the Developer will pay any regular assessments for any of the apartments owned by the Developer.

XVIII INSURANCE

The Board shall obtain liability insurance in such amounts as the Board may determine from time to time for the purpose of providing liability insurance coverage for the Common Elements and Limited Common Elements. The Board shall collect and enforce the payment of a share of the premium for such insurance from each Apartment Owner as a part of the Common Expenses. Said insurance shall include but not be limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverage. All liability insurance shall contain cross liability endorsement to cover liabilities of the Apartment Owners as a group to an Apartment Owner. Each Apartment Owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own Apartment and for the purchasing of insurance for all of his personal property.

OFF. 5951 PAGE 753

XIX DESTRUCTION OF IMPROVEMENTS
AND CASUALTY INSURANCE

A. The Association shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance, insuring all of the insurable improvements within the condominium including personal property owned by the Association, in and for the interest of the Association, all Apartment Owners and their approved first mortgagees, as their interests may appear, in a company acceptable to the standards set by the Board in an amount equal to the maximum insurable replacement value as determined annually by the Board the premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and charged as part of the Common Expenses. The company or companies with whom the Association shall place its insurance coverage as provided in the Declaration must be good and responsible companies authorized to do business in the State of Florida. The approved first mortgagee having the highest dollar indebtedness encumbering Apartments in the condominium shall have the right to approve the policies, the amounts thereof, and the company or companies who are the insurers under the insurance placed by the Association as herein provided. The Association shall have the right to designate the Insurance Trustee, provided it shall be a Trust Company authorized to do business in Florida with its principal office in Broward County, Florida, and thereafter from time to time, the right to change the Insurance Trustee to another such trust company or to such other person, firm, or corporation as Insurance Trustee as may be acceptable to the approved first mortgagee holding the highest dollar indebtedness on apartments in the condominium property and in the absence of the action of said mortgagee, the Association shall have said right without qualification.

B. All policies purchased by the Association shall be for the benefit of the Association, all Apartment Owners and their approved mortgagees, as their interests may appear. Such policies shall be deposited with the Insurance Trustee, aforementioned, who shall first acknowledge in an Insurance Trust Agreement that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee. In the event of a casualty loss, the Insurance Trustee may deduct from the insurance proceeds collected, a reasonable fee for its service as Insurance Trustee. The Board is hereby irrevocably appointed agent for each Apartment Owner to adjust all claims arising under insurance policies purchased by the Association. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of the policies, nor for the failure to collect any insurance proceeds.

C. No mortgagee shall have any right to participate in the determination of whether property is to be rebuilt nor shall any mortgagee have the right to apply insurance proceeds to repayment of its loan unless the same is a distribution made to Apartment Owners and their mortgagees.

D. The duty of the Insurance Trustee shall be to receive the proceeds from the casualty insurance policies held by it and shall hold such proceeds in trust for the Association, Apartment Owners, and any mortgagees under the following terms:

OFF 5951 PAGE 754

1. In the event a loss occurs to any improvements within any of the Apartments alone, without any loss to any improvements within the Common Elements, the Insurance Trustee shall immediately pay all proceeds received because of such loss directly to the Apartment Owners of the Apartment damaged and their approved first mortgagees, if any, as their interests may appear and it shall be the duty of these Owners to use such proceeds to effect necessary repair to the Apartment. The Insurance Trustee may rely upon the written statement of the Association as to whether or not a loss has been incurred to the Apartments or Common Elements, or both.

2. In the event that a loss of \$5,000.00 or less occurs to improvements within one or more Apartments and to improvements within contiguous Common Elements, or to improvements within the Common Elements alone, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association will promptly contract for the necessary repairs to the improvements within the Common Elements and within the damaged Apartments. In such event, should the insurance proceeds be sufficient to repair the improvements within the Common Elements but insufficient to repair all of the damage within the Apartments, the proceeds shall be applied first to completely repair the improvements within the Common Elements, and the balance of the funds shall be apportioned to repair improvements within owners' Apartments in proportion to the loss sustained to improvements within said Apartments, as estimated by the insurance carrier, and the owners owning interests in Apartments containing damaged improvements shall be subject to a special assessment and shall contribute to the Association the remaining funds necessary to repair and restore the improvements within their Apartments.

3. In the event the damage exceeds the sum of \$5,000.00 to the Common Elements alone, or to the individual Apartments and to improvements within contiguous Common Elements (it being the intention of the foregoing to cover any loss other than those specifically described in sub-paragraphs 1 and 2) then the Insurance Trustee shall hold all insurance proceeds in trust, and any and all other funds paid as hereinafter provided, and shall distribute the same as follows:

(a) The Board shall obtain or cause to be obtained reliable and detailed estimates and/or bids for the cost of rebuilding and reconstructing the damage and for the purpose of determining whether insurance proceeds are sufficient to pay for the same.

(b) In the event the insurance proceeds are sufficient to rebuild and reconstruct all the damaged improvements within the Common Elements and within the Apartments, or upon the collection of the necessary funds that are described in part (c) of this paragraph, then the improvements shall be completely repaired and restored. In this event all payees of such funds shall deliver paid bills and waivers of Mechanics' Lien to the Insurance Trustee and execute an affidavit required by law or by the Association, or any approved first

OFF. 5951 PAGE 755

mortgagee named on a mortgagee endorsement, or the Insurance Trustee, and deliver the same to the Insurance Trustee. Further, the Association shall negotiate and obtain a contractor willing to do the work on a fixed price basis, or some other reasonable terms under the circumstances which said contractor shall post a performance and payment bond, and the Trustee shall disburse the insurance proceeds and other funds held in trust in accordance with the progress payments contained in the construction contract between the Association and the Contractor. Subject to the foregoing, the Board shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(c) In the event the insurance proceeds are not sufficient to repair and replace all of the improvements within the Common Elements and within the apartments so that special assessments shall be required, the following provisions shall be applicable:

[i] In the event the deficiency between the estimated cost of repairs and replacements and the insurance proceeds is less than \$25,000, then the Board shall meet and shall determine the amount of and terms of a special assessment against the Apartments and the Owners thereof to obtain the necessary funds to repair and to restore the improvements. Such assessment need not be uniform as to all Apartments, but may be in accordance with such factors as the Board of Directors of the Association shall consider to be fair and equitable under the circumstances. Whereupon the Board, having determined the amount of such assessment, shall immediately levy such assessment setting forth the date of payment of the same and the funds received shall be delivered to the Trustee and disbursed as provided in the preceding paragraph; or

[ii] In the event the deficit between the estimated cost of repair and replacement and the insurance proceeds exceeds the sum of \$25,000, then in that event the Board shall order a membership meeting of the members of the Association held as rapidly as possible for the purpose of determining the amount of and the methods and terms of a special assessment against the Apartments and the Owners thereof so as to obtain the necessary funds to repair and replace the improvements. Such assessment need not be uniform as to all Apartments but may be in accordance with such factors as the Association considers fair and equitable under all of the circumstances. Upon determining the amount of the special assessment, the Apartments, and the Apartment Owners responsible therefor, the Board shall, within the time determined for the payment of said assessment, immediately levy such assessment and the funds received shall be delivered to the Trustee

OFF. REC. 5951 PAGE 756

and disbursed as provided in the preceding paragraph. In the event two-thirds (2/3) of the members of the Association are opposed to the special assessment, the alternative shall be a vote for termination of the Plan of Condominium as provided in Article XXVIII. Upon such event the insurance proceeds shall be disbursed as follows: The Insurance Trustee shall divide the insurance proceeds into shares equal to the shares set forth in Article VII and shall promptly pay each share jointly to the Owners and Mortgagees of record of each Apartment as their interests may appear. In making distribution to the Apartment Owners and the mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Apartment Owners and their respective mortgagees. It is the intention of the foregoing that the proceeds of insurance shall be disbursed regardless of whether or not there is a vote for termination so long as two-thirds (2/3) are opposed to the special assessment.

4. In the event, after complete repair and reconstruction and after the Insurance Trustee's fee has been paid, funds remain in the hands of the Insurance Trustee, such funds shall be disbursed in accordance with the provisions just above set forth with regard to the distribution of insurance proceeds upon termination. However, it shall be presumed that the first monies disbursed in payment of repair, replacement, and reconstruction shall be from insurance proceeds; if there is a balance in the fund held by the Insurance Trustee after payment of all costs of repair, restoration, and reconstruction and after payment of any and all Trustee's fees and expenses, such balance shall be distributed to the Apartment Owners in proportion with their contributions.

5. In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment or any other manner within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan. Further all covenants contained herein for the benefit of any mortgagee of an Apartment may be enforced by an approved first mortgagee.

6. Any repair, rebuilding, or reconstruction shall be substantially in accordance with the architectural plans and specifications for the original building, or as the building was last constructed, or according to plans approved by the Board. Any material or substantial change from the foregoing architectural plans and specifications shall require approval by the institutional first mortgagee holding the highest dollar indebtedness on Apartments in the Condominium Property.

OFF. REC. 5951 PAGE 757

XX PROHIBITION OF FURTHER SUBDIVISION

The space within any of the Apartments, Common Elements and Limited Common Elements shall not be further subdivided. Any instrument, whether a conveyance, mortgage, or otherwise, which described only a portion of the space within any Apartment shall be deemed to describe the entire Apartment owned by the person executing such instrument, and the interest in the Common Elements appurtenant thereto.

XXI SEVERABILITY

If any provision of this Declaration or of any of the Condominium Documents or the Act is held invalid, the validity of the remainder of this Declaration, or the Condominium Documents or of the Act shall not be affected.

XXII INTERPRETATION

A. Article and paragraph titles inserted throughout this Declaration are intended only as a matter of convenience and for reference, and in no way define, limit, or in any way affect this Declaration or the contents of the material contained in the Articles and paragraphs.

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

C. As used herein the term "member" means and refers to any person, natural or corporate, who becomes a member of the Association as described in the Articles and By-Laws whether or not that person participates in the Association as a member.

D. In the event any Court should hereafter determine any provisions as originally drafted herein in violation against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead, shall be reduced to the maximum period allowed under such rule of law, and for such purpose, measuring lives shall be those of the incorporators of the Association.

XXIII REMEDIES FOR VIOLATION

Each Apartment Owner shall be governed by and shall comply with the Act and all of the Condominium Documents as they may exist from time to time. Failure to do so shall entitle the Association, or any Apartment Owner, or any approved first mortgagee holding a mortgage encumbering any Apartment or the Lessor of the Lease to recover any sums due for damages or injunctive relief, or both. Such actions may be maintained by the Association or in a proper case by an aggrieved Apartment Owner, or by such approved first mortgagee or the Lessor of the Lease. Such relief shall not be exclusive of other remedies provided by law. The failure to promptly enforce any of the provisions of the Condominium Documents shall not bar their subsequent enforcement. In any proceeding arising because of an alleged failure of an Apartment Owner to comply with the terms of the Condominium Documents the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court.

OFF 5951 PAGE 758

XXIV PROVISIONS FOR ALTERATION OF
APARTMENTS BY DEVELOPER AND
PROVISIONS FOR AMENDMENTS BY MEMBERS' VOTE

A. Alteration of Apartment by Developer

1. Developer reserves the right to change the interior design and arrangement of all Apartments, and to alter the boundaries between Apartments, so long as Developer owns the Apartments so altered. No such change shall increase the number of Apartments nor alter the boundaries of the Common Elements (other than interior of walls abutting apartments owned by the Developer) without an amendment of this Declaration approved by the Association, Apartment Owners, and owners of approved first mortgages in the manner elsewhere provided. If Developer shall make any changes in Apartments so authorized, such changes shall be reflected by an amendment to this Declaration. If more than one Apartment is concerned, the Developer shall apportion between the Apartments the shares in the Common Elements which are appurtenant to the Apartments concerned.

2. An amendment of this Declaration reflecting such alteration of Apartment plans by Developer need be signed and acknowledged only by the Developer and need not be approved by the Association, other Apartment Owners, or lienors or mortgagees of other Apartments or of the Condominium, whether or not such signatures are elsewhere required for an amendment; provided, however, the foregoing right shall not change the percentage of Apartment Owner's proportionate share of the Common Expenses or surplus or voting rights, unless consented to, in writing, by such Apartment Owner and any approved first mortgagee holding a mortgage on said Apartment.

3. Because this Declaration is being recorded prior to completion of the Condominium, the Developer, upon completion of the construction of this Condominium, as provided in Article V shall record as an amendment to this Declaration, a Final Survey, Plot Plan and Graphic Description of Improvements for this Condominium which amendment shall show this Condominium as completed. The Developer covenants that such amendment shall show this Condominium to have been constructed in substantial compliance with Exhibit B and shall be certified in accordance with Section 711.08 (1)(c) of the Act. Developer expressly reserves the right to so amend this Declaration along with execution and acknowledgment of the instrument herein described in accordance with Section 711.10 of the Act and that accordingly such instrument need not be approved or joined in by the Association, the Apartment Owners or their mortgagees or other lienors in order to so amend this Declaration.

B. Amendment to Declaration by Members

1. No amendment shall change an Apartment's proportionate share of the Common Expenses or common surplus, nor the voting rights pertinent to any Apartment, unless all of the record owners thereof, and all of the record owners of any approved first mortgage lien thereon, shall consent thereto and join in the execution of such amendment and provided, further, that the said amendment shall be voted on, and

OFF
REC: 5951 PAGE 759

evidenced and recorded in the same manner as all other amendments to this Declaration.

2. No amendment shall be passed, or if passed, no such amendment shall be valid which shall impair or prejudice the rights or priorities of the Developer, the Lessor of the Long Term Lease or any approved mortgagee. No amendment shall change the provisions of this Declaration with respect to approved first mortgagees or the Developer, without the specific written approval of all such approved first mortgagees of record and the Developer.

3. Except as to the matters described in sub-paragraphs 1 and 2 of this paragraph B of this Article, this Declaration may be amended at any regular or special meeting of the Apartment Owners in this condominium, called in accordance with the By-Laws by the affirmative vote of the owners of seventy-five (75%) percent or more Apartments, provided said Amendment shall be approved by a majority of the Board as a whole, or by the unanimous affirmative vote of the members of the Board of which this condominium is a part. Such amendment shall be evidenced by a certificate executed and recorded in accordance with the Act, and which said certificate shall be signed and acknowledged by any two officers of the Association. A true copy of all such amendments shall be sent certified mail (the "mailing") by the Association to the Developer and to all approved first mortgagees. Thereupon, this certificate shall become effective upon its being recorded amongst the Public Records of Broward County, Florida, but shall not be so recorded until thirty (30) days after its mailing.

XXV RIGHT OF DEVELOPER TO SELL OR
LEASE UNITS OWNED BY IT FREE OF RESTRICTIONS
SET FORTH IN ARTICLE XV

Notwithstanding any provision to the contrary, so long as Developer shall own any Apartment whether by reacquisition or otherwise, the Developer shall have the absolute right to lease, sell or mortgage any such Apartment to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests, and as to the lease, sale or mortgage of any Apartment by the Developer, the rights of notice and consent herein granted to the Association in Article XV of this Declaration shall not be operative or effective in any manner. This provision of the Declaration may not be suspended or superseded by any amendment unless consented thereto, in writing, by the Developer. Developer shall have the right to transact on the Condominium Property any business necessary to consummate sale of Apartments, including but not limited to the right to maintain models, have signs, employees in the office, use the Common Elements and Recreation Land and to show Apartments, and may assign this commercial usage right to such other persons or entities as it may choose. A sales office, signs, and all items pertaining to sales shall not be considered Common Property and shall remain the property of the Developer.

OFF 5951 PAGE 760

XXVI ASSOCIATION TO ACQUIRE
AND ENTER INTO AGREEMENTS

A. The Association has entered into a Recreational Covenants Agreement with the Developer as contemplated by the present provisions of Section 711.121 of the Act on behalf of and for the benefit of this Condominium and all other Phase B Condominiums. Under the Recreational Covenants Agreement, the Association has acquired possessory and use interests in certain real property and improvements described therein, which are intended for the enjoyment, recreation or other use and benefit of Apartment Owners in this and other Phase B Condominiums. The expenses of operating the Recreation Land, including the taxes, insurance, repair and maintenance of the facilities located thereon, are common expenses. The Recreational Covenants Agreement was recorded under Clerk's File No. 74-205753 of the Public Records of Broward County, Florida and is incorporated herein and made a part hereof.

B. The Association is hereby authorized to acquire or enter into a sub-lease agreement with regard to certain real property and a Country Club facility being planned thereon. The Sub-Lease provides that a portion of the defined "Operating Expenses" shall be common expenses and that each Apartment Owner shall pay a monthly rent. It is acknowledged that such Sub-Lease shall be a leasehold interest contemplated by the present provisions of Section 711.121 of the Act. The Sub-Lease grants rights to the Lease. The Sub-Lease has been recorded under Clerk's File No. 74-205754 of the Public Records of Broward County, Florida and is incorporated herein and made a part hereof. The Lease is recorded in Official Records Book 5470, Page 451 and has been amended by Amendments to the Lease and Land Use Agreement recorded in Official Records Book 5470, Page 912 and Official Records Book 5829, Page 746 all as recorded in the Public Records of Broward County, Florida which lease and Amendments are incorporated herein and deemed a part hereof.

C. The Association is authorized to enter into other agreements with other Pine Island Ridge Condominium Associations or the Developer to acquire other possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including taxes, insurance and repairs, are common expenses.

XXVII PINE ISLAND RIDGE COUNTRY CLUB, INC.

As set forth in the Lease, pursuant to the Plan of Development contained therein, the Developer has caused to be incorporated Pine Island Ridge Country Club, Inc. (the "Country Club"), a Florida corporation not-for-profit. The Association is a member of the Country Club, subject to all provisions of its Articles of Incorporation, By-Laws, Rules and Regulations, and all actions duly promulgated by its Board of Governors. The Board of Governors of this Association shall designate two (2) persons or firms for the purpose of representation at the Board meetings of the Country Club. This condominium and its

OFF. 5951 PAGE 761

members shall be bound by the actions duly promulgated by the Board of Governors of the Country Club and the Association shall collect from the owners of Apartments the assessments levied by the Country Club.

XXVIII TERMINATION

A. Termination after Casualty Loss

In the event two-thirds (2/3) of the members of this condominium are opposed to the special assessment contemplated by Article XIX D.3. (c)ii, then a vote shall be taken for termination. Such vote shall result in the termination of this Condominium, of two-thirds (2/3) of the members shall vote in favor of such termination.

B. Termination in General

Except in the event of this Declaration and the Plan of Condominium Ownership established herein being terminated as hereinbefore provided, this Declaration and said Plan of Condominium Ownership may only be otherwise terminated by the unanimous consent of all of the owners of all Apartments in PHASE G and all of the parties holding approved first mortgages, against any of said Apartments; in which event, the termination of the Condominium shall be by such plan as may be then adopted by said owners and parties holding any such mortgages. Such election to terminate this Declaration and the Plan of Condominium Ownership established herein shall be executed in writing by all of the aforementioned parties, and such instrument or instruments shall be recorded in the Public Records of Broward County, Florida.

C. Results of Termination

In the event of termination, the Condominium Property shall be removed from the provisions of the Act, and the Condominium property of each condominium shall be deemed to be owned in common by the Apartment Owners of each condominium. Each Apartment Owner shall continue to be obligated to the Association to pay operating expenses of the Recreation Land and each Apartment Owner shall continue to be responsible for the Rent and his pro-rata share of the assessments for expenses of the Lease and Country Club to the extent he owns the Condominium Property in common and the lien rights provided for therein shall run with the Condominium Property and be enforceable by the Lessor and Country Club.

IN WITNESS WHEREOF PINE ISLAND RIDGE, LTD. has caused these presents to be signed in its name by its General Partner and its seal affixed in its capacity as Developer and City National Bank of Miami, as Trustee under a certain Land Trust Agreement dated August 14, 1974, has caused these presents to be signed in its name by its officers and the seal of the Association affixed in its capacity as Owner this 25 day of September, 1974.

WITNESSES:

Lawrence A. Mullin
L.W. Mullin

PINE ISLAND RIDGE, LTD.

By: Francis X. Kett
Pine Island Ridge, Inc.
General Partner

(SEAL)

CITY NATIONAL BANK OF MIAMI

Cheney
Emily Wickman

By: Frank P. Bazan
VICE PRESIDENT & TRUST OFFICER
Michael W. Benjamin
ASSISTANT VICE PRESIDENT

STATE OF FLORIDA)
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting FRED STANTON SMITH and FRANCIS X. KETT, President and Secretary, respectively, of PINE ISLAND RIDGE, INC. to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 25th day of September, 1974.

John Ann Smith
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN, 31, 1977
BONDED THRU GENERAL INSURANCE UNDERWRITERS

OFF. 5951 PAGE 763

STATE OF FLORIDA

COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting FRANK G. BRIGANCE and Michael W. Deegan, the VICE PRESIDENT & TRUST OFFICER and ASSISTANT VICE PRESIDENT respectively of CITY NATIONAL BANK OF MIAMI, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said Association, and that the said instrument is the act and deed of said Association.

WITNESS my hand and official seal in the County and State last aforesaid this 25th day of September 1974.

Ann M. Shapiro
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Oct. 2, 1976
Bonded by American Fire & Casualty Co.

OFF
REC. 5951 PAGE 764

EXHIBIT A TO DECLARATION OF CONDOMINIUM OF
POINCIANA CONDOMINIUM TWO OF PINE ISLAND RIDGE G

LEGAL DESCRIPTION

A parcel of land being a portion of the JOHN M. BRYAN Plat, as recorded in Plat Book 5, at Page 3, of the Public Records of Broward County, Florida, lying in Section 17, Township 50 South, Range 41 East, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract "F" PINE ISLAND RIDGE SECTION ONE according to the Plat thereof as recorded in Plat Book 81, at Page 31, of the Public Records of Broward County, Florida, said point being a point on the Southwesterly Right-of-Way line of Pine Ridge Drive according to said plat of PINE ISLAND RIDGE SECTION ONE; thence N34°-34'-54"E (Bearings based on the Florida State System of Plane Coordinates for the East Zone of Florida) for 40.00 feet to the centerline of Pine Ridge Drive; thence S55°-25'-06"E along the Southeasterly extension of said centerline of Pine Ridge Drive for 272.15 feet; thence N34°-34'-54"E for 40.00 feet; thence continue N34°-34'-54"E for 370.00 feet; thence N10°-25'-06"W for 103.00 feet; thence N25°-55'-06"W for 385.00 feet; thence N64°-04'-54"E for 407.78 feet to an intersection with the Westerly boundary of that certain 100.00 - foot wide Canal Easement as recorded in Official Records Book 5404, Page 836 of the Public Records of Broward County, Florida; thence S63°-45'-00"E along the last described Westerly canal boundary for 222.83 feet; thence S32°-33'-50"E along the aforementioned Westerly canal boundary for 705.22 feet to the POINT OF BEGINNING of the herein described parcel of land; thence continue S32°-33'-50"E along said Westerly canal boundary for 104.50 feet; thence S11°-52'-03"E along said Westerly canal boundary for 181.92 feet; thence S64°-56'-05"W for 266.37 feet; thence N25°-03'-55"W for 99.00 feet; thence N64°-56'-05"E for 31.16 feet; thence N25°-03'-55"W for 83.00 feet; thence N64°-56'-05"E for 132.00 feet; thence N25°-03'-55"W for 67.00 feet; thence S64°-56'-05"W for 105.00 feet; thence N25°-03'-55"W for 31.72 feet; thence N64°-56'-05"E for 236.11 feet to the POINT OF BEGINNING. Said parcel contains 1.53 acres, more or less.

I HEREBY CERTIFY: That the attached Legal Description and acreage content were prepared under my direction and that said legal description and acreage content are true and correct to the best of my knowledge and belief, the same being based on a boundary survey of the exteriors of Section 17, Township 50 South, Range 41 East.

O. Clark Sartor
O. Clark Sartor
Registered Land Surveyor No. 2685
State of Florida

February 18, 1974

OFF.
REC. 5951 PAGE 765

DECLARATION OF CONDOMINIUM
OF
POINCIANA CONDOMINIUM TWO OF PINE ISLAND RIDGE G

EXHIBIT C

<u>Apartment Number and Type</u>	<u>Share in Common Elements, Common Expenses and Common Surplus</u>
<u>Type J</u>	
106, 206, 306, 406	1.22165%
108, 208, 308, 408	"
<u>Type K</u>	
105, 205, 305, 405	1.28958%
107, 207, 307, 407	"
<u>Type L</u>	
109, 209, 309, 409	1.47672%
110, 210, 310, 410	"
111, 211, 311, 411	"
112, 212, 312, 412	"
<u>Type M</u>	
103, 203, 303, 403	1.66264%
114, 214, 314, 414	"
115, 215, 315, 415	"
<u>Type N</u>	
101, 201, 301, 401	1.66264%
102, 202, 302, 402	"
104, 204, 304, 404	"
<u>Type P</u>	
116, 216, 316, 416	2.04741%
117, 217, 317, 417	"
TOTAL	100.00000%

DECLARATION OF CONDOMINIUM
OF
POINCIANA CONDOMINIUM TWO OF PINE ISLAND RIDGE G

EXHIBIT D
INTERIM ASSESSMENT FIGURES

Apartment Number and Type	Interim Assessment Amount (Monthly Assessment Exclusive of Recreation Area Expenses and Country Club Operating Expenses)
------------------------------	--

Type J

106, 206, 306, 406	
108, 208, 308, 408	\$19.78

Type K

105, 205, 305, 405	
107, 207, 307, 407	20.88

Type L

109, 209, 309, 409	
110, 210, 310, 410	
111, 211, 311, 411	
112, 212, 312, 412	23.92

Type M

103, 203, 303, 403	
114, 214, 314, 414	
115, 215, 315, 415	26.92

Type N

101, 201, 301, 401	
102, 202, 302, 402	
104, 204, 304, 404	26.92

Type P

116, 216, 316, 416	
117, 217, 317, 417	33.15