

DECLARATION OF CONDOMINIUM
OF
RETAIL AT VERANDA PARK BUILDING 1500, A CONDOMINIUM

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WSMS, LLC, a Florida limited liability company, hereby declares:

1. Introduction and Submission.

- 1.1. The Property. The Developer owns the fee simple title to certain real property described in Exhibit "1-A" annexed hereto (the "Property"), located in Orange County, Florida, upon which it wishes to impose the Condominium, hereafter defined, as more particularly described by Exhibit "1-B" annexed hereto, and having the boundaries described in Section 1.3, and expressly excluding from the Condominium the real property and certain improvements thereon described in Exhibit "1-C" annexed hereto.
- 1.2. Project Declaration. The "Condominium", hereinafter defined, is commercial in character and is located within the Veranda Park development ("Veranda Park Development" or sometimes "Development"). The Veranda Park Development consists of certain (i) Office Condominiums, (ii) Residential Condominiums and (iii) certain lands and improvements now or hereafter surrounding the Condominiums which shall be used for commercial purposes. To facilitate operation of the Veranda Park Development, the Project Declaration has been created and recorded. It is intended that this Condominium will be located on the first level of one Building. The Developer reserves the right to make such revisions and amendments to this Declaration, including the Exhibits annexed hereto, as may be necessary or desirable to effectuate such intent, without the joinder of any mortgagees or other parties. Any Unit Owner, by acceptance of title to such Unit, expressly assumes and agrees to be bound by and comply with all of the terms, covenants, conditions, restrictions, reservations and other provisions of the Project Declaration as well as this Declaration of Condominium and the Master Declaration for MetroWest, as defined hereafter.
- 1.3. Submission Statement. The Developer hereby submits the Property and that portion of the Building, as hereafter defined, located on the Property and all Improvements erected on the Property within the boundaries more fully described in Exhibit "1-B" annexed hereto (subject to the exclusions described herein and excluding all public or private utility installations, e.g., cable television and/or other receiving or transmitting lines, antennae or equipment therein or thereon) to the condominium form of ownership and use in the manner provided for in the Act, as hereafter defined. The Developer reserves the right to make such revisions and amendments to this Declaration, including Exhibit "1-B" annexed hereto, as may be necessary or

desirable to reflect such upper, lower and side boundaries and/or to take into account the actual location of the proposed improvements, and modifications made during construction or any reconstruction, repair or alteration of the Building, without the joinder of any mortgagees or other parties. Any property located outside of the boundaries described herein (including without limitation the other portions of the Building contained within the Offices at Veranda Park Building 1500 Condominium) situated within the Veranda Park Development, is specifically excluded from and is not included within the Condominium. The Developer's intention is to submit only the property within the boundaries described above to the condominium form of ownership. Without limiting any of the foregoing, no land or other property located outside of the boundaries described above shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association, the operation and effect of the Act or any rules or regulations promulgated pursuant thereto. Neither the Property nor any of the Units shall be within a Multi-condominium.

- 1.4 Name. The name by which this condominium is to be identified is RETAIL AT VERANDA PARK BUILDING 1500, A CONDOMINIUM (the "Condominium").
- 1.5 The Property is subject to and encumbered by the Master Declaration and Master Documents (as defined in Section 2 below). The Property and each Unit (as defined in Section 2 below) shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges set forth in the Master Declaration and Master Documents. Whenever the provisions of this Declaration are in conflict with the Master Declaration and Master Documents, the provisions of the Master Declaration and Master Documents shall be considered superior to and shall overrule this Declaration.

2. Definitions.

The following terms when used in this Declaration and in its Exhibits (and as it and they may hereafter be amended) shall have the respective meanings ascribed to them in this Section, except where the context clearly indicates a different meaning:

- 2.1. "Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof and as it may be hereafter amended.
- 2.2. "Articles" or "Articles of Incorporation" mean the Articles of Incorporation of the Association, as amended from time to time.
- 2.3. "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time are assessed against a Unit Owner.
- 2.4. "Association" or "Condominium Association" means RETAIL AT VERANDA PARK BUILDING 1500 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, and the entity responsible for the operation of the Condominium.

- 2.5. "Association Property" means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to, the Association for the use and benefit of its members.
- 2.6. "Board" or "Board of Directors" means the board of directors and the members of the board of directors, from time to time, of the Association.
- 2.7. "Building" means the structure in which the Units are located.
- 2.8. "Building Owner" means Developer (which is the owner of the Property, foundation and pilings of the Building) and its successors and/or assigns.
- 2.9. "By-Laws" means the By-Laws of the Association, as amended from time to time.
- 2.10. "Charge" means the funds required for the payment of expenses, other than Common Expenses, which from time to time are charged against a Unit Owner (but not necessarily against all Unit Owners).
- 2.11. "Committee" means a group of members of the Board or Unit Owners, or members of the Board and Unit Owners, appointed by the Board, or by a member of the Board, to make recommendations to the Board or to take action on behalf of the Board.
- 2.12. "Common Elements" means and includes:
 - (a) The portions of the Condominium Property which are not a part of or included within the Units;
 - (b) Non-exclusive easements through the Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and to the Common Elements;
 - (c) An easement of support in every portion of a Unit which contributes to the support of the Building;
 - (d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements; and
 - (e) Any other parts of the Condominium Property designated as Common Elements in this Declaration;
 - (f) Any easement of support necessary for or which contributes to the support of the Building and the Condominium or any Unit as granted by the Project Declaration or otherwise constructed into the Building pursuant to the construction drawings and plans for the Building.
- 2.13. "Common Expenses" means all expenses incurred by the Association for the operation, maintenance, repair, replacement or protection of the Condominium Property, the costs of carrying out the powers and duties of the Association, and any other expense, whether or not included in the foregoing, designated as a

Common Expense by the Act, this Declaration, the Articles or the Bylaws. For all purposes of this Declaration, "Common Expenses" shall also include: (i) all expenses incurred by the Association for the maintenance, repair or replacement of those portions of the Units for which it is responsible pursuant to Section 7.1 of this Declaration; (ii) all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended; (iii) if applicable, the cost of a master antenna television system or duly franchised cable television service obtained pursuant to a bulk contract; (iv) if applicable, costs relating to reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house communications and surveillance and restricted access systems which are reasonably related to the general benefit of the Unit Owners; (v) Limited Common Expenses; (vi) any unpaid Assessments extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure thereof. Common Expenses shall not include (i) any other separate obligations of individual Unit Owners, (ii) all assessments levied on Units, the Association and/or the Condominium pursuant to the Project Declaration, and (iii) all assessments of MetroWest Master Association, Inc. to be collected by the Association pursuant to the Master Declaration.

- 2.14 "Common Surplus" means the excess of all receipts of the Association collected on behalf of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, but excluding funds collected for reserves, over the amount of Common Expenses.
- 2.15 "Condominium Parcel" means a Unit together with the Limited Common Elements appurtenant to said Unit and the undivided share in the Common Elements which is appurtenant to said Unit; and when the context permits, the term includes all other appurtenances to the Unit.
- 2.16 "Condominium Property" means the Improvements and other property described in Section 1.2 hereof, subject to the upper, lower and side boundaries described in Section 1.3 and the limitations thereof and exclusions therefrom.
- 2.17 "County" means the County of Orange, State of Florida.
- 2.18 "Declaration" or "Declaration of Condominium" means this instrument and all exhibits attached hereto, as the same may be amended from time to time.
- 2.19 "Developer" means WSMS, LLC, a Florida limited liability company, its successors and such of its assigns as to which the rights of Developer hereunder may be specifically assigned. Developer may assign all or any portion of its rights hereunder, or all or any portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive

basis. In the event the holder of any mortgage executed by the Developer, or any subsidiary or affiliate of the holder, obtains title to all or any portion of the Condominium Property by foreclosure, or deed in lieu thereof, or other conveyance, such holder, or subsidiary or affiliate of the holder, shall become the Developer only if it so elects by written notice to the Board, except as otherwise provided by the Act or the rules promulgated thereunder, but regardless of such election the holder, or subsidiary or affiliate of the holder, shall have the right to assign any of the rights of the Developer as provided herein to any third party who acquires title to all or a portion of the Condominium Property from the holder, or subsidiary or affiliate of the holder. In any event, any subsequent Developer shall not be liable for any defaults or obligations incurred by any prior Developer, except as same are expressly assumed by the subsequent Developer's rights of Developer under this Declaration are independent of the Developer's rights to control the Board of Directors of the Association, and, accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon the transfer of control of the Association.

- 2.20 "Division" means the Division of Florida Condominiums, Timeshares and Mobile Homes of the Department of Business and Professional Regulation, State of Florida, or its successor.
- 2.21 "Improvements" shall mean all structures and artificial changes to the natural environment (exclusive of landscaping) located on and in the Condominium Property, including but not limited to, the Units.
- 2.22 "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagees of Units to which at least fifty one percent (51%) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are appurtenant.
- 2.23 "Life Safety Systems" means those emergency lighting, audio and visual signals, security systems and sprinkler and smoke detection systems which have been installed in the Building, both within and without the Units, pursuant to the requirements of the applicable governmental authority having jurisdiction over same. All such Life Safety Systems located within the Condominium Property, together with all conduits, wiring, electrical connections and systems related thereto shall be Common Elements.
- 2.24 "Limited Common Elements" means those Common Elements, the exclusive use and enjoyment of which is reserved to the Owners and occupants of a certain Unit or Units to the exclusion of the Owners and occupants of other Units, as specified in this Declaration. References herein to Common Elements also shall include all

Limited Common Elements unless the context would prohibit or unless otherwise expressly provided.

- 2.25 “Master Association” shall mean and refer to the MetroWest Master Association, Inc., the Florida not-for-profit corporation originally formed by Debra, Inc., to carry out the intent of the Master Declaration. The relationship between the Association and the Master Association is more fully described in Section 6 below. The Owners are not Members of the Master Association, but the Association is a Member with the voting rights described in Section 3.08 of Master Declaration and Section 6 of this Declaration.
- 2.26 “Master Association Assessments” shall mean and refer to those charges made by the Master Association from time to time against Retail at Veranda Park Building 1500 Condominium Association, Inc., and the units therein for the purposes set forth in the Master Declaration, and shall include, but not be limited to “Master Association Annual Assessments” for common expenses and “Master Association Special Assessments”.
- 2.27 “Master Declaration” means the Master Declaration of Protective Covenants and Restrictions for MetroWest recorded in O.R. Book 3759, Page 2756, Public Records, Orange County, Florida, as amended, to which the Veranda Park Development is subject.
- 2.28 “Master Documents” shall mean and refer to the Master Declaration, any Supplements to the Master Declaration and the Articles of Incorporation and Bylaws of the Master Association, as the same may be amended from time to time and filed in the Public Records of Orange County, Florida.
- 2.29 “MetroWest” shall mean and refer to the mixed use real estate development located in Orange County, Florida, of which this Property is a part.
- 2.30 “Multi-condominium” means a real estate development containing two or more condominiums, all of which are operated by the same association.
- 2.31 “Primary Institutional First Mortgagee” means the Institutional First Mortgagee which owns, at the relevant time, first mortgages on Units securing a greater aggregate indebtedness than is owed to any other Institutional First Mortgagee, pursuant to a mortgage granted by the Developer or its affiliates.
- 2.32 “Project Association” means the Veranda Park Commercial Property Owners Association, Inc., a Florida not-for-profit corporation.
- 2.33 “Project Declaration” means the Amended and Restated Declaration of Covenants, Easements, and Restrictions for Veranda Park recorded in Book 10721, Page 0428 the Public Records of Orange County, Florida, as the same may be amended or supplemented from time to time.

- 2.34 “Turnover” means the date the Developer no longer has the right to elect or appoint a majority of the Board of Directors, at which time the Unit Owners shall assume control of the Association.
- 2.35 “Unit” or “Units” means those portions of the Condominium Property which are subject to exclusive ownership.
- 2.36 “Unit Owner” or “Owner of a Unit” or “Owner” means a record owner of legal title to a Condominium Parcel.

3. **Description of Condominium.**

- 3.1 **Identification of Units.** Each Unit is identified by a separate numerical or alpha-numerical designation. The designation of each of such Units is set forth on Exhibit “I-B” attached hereto. Exhibit “I-B” consists of a survey of the Property, a graphic description of the Improvements located thereon, including but not limited to, the Building, and a plot plan thereof. Said Exhibit “I-B”, together with this Declaration, is sufficient in detail to identify the Common Elements, Limited Common Elements and each of the Units and their relative locations and dimensions. There shall pass with the Units as appurtenances thereto (a) an undivided share in the Common Elements and Common Surplus as set forth herein; (b) the exclusive right to use such portion of the Common Elements and Limited Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace 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, provided that an easement in airspace which is vacated shall be terminated automatically; and (d) any other appurtenances as may be provided by this Declaration.
- 3.2 **Unit Boundaries.** Each Unit shall include that part of the Building that lies within the following boundaries:
- (a) **Upper and Lower Boundaries.** The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:
- (i) **Upper Boundaries.** The horizontal plane of the unfinished lower surface of the ceiling.
- (ii) **Lower Boundaries.** The horizontal plane of the unfinished upper surface of the floor of the Unit.
- (iii) **Interior Divisions.** No interior walls shall be considered a boundary of the Unit.
- (iv) **Boundaries Further Defined.** The boundaries of the Unit shall not include all of those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or inner

surfaces of the ceilings of each Unit and further, shall not include those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls or columns and/or bearing partitions. No part of the interior non-boundary walls within a Unit shall be considered a boundary of the Unit.

(v) Post Tension Wiring. Notwithstanding anything to the contrary contained herein, no post tension wiring contained in the Building shall be considered a part of a Unit. All such wiring is essential to the structure and support of the Building and shall not be a part of the Condominium and may not be disturbed or altered.

(b) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, doors, bay windows and skylights, such boundaries shall be extended to include the windows, doors and other fixtures located in such apertures, including all frameworks, window casings and weather stripping thereof, together with exterior surfaces made of glass or other transparent materials; provided however that the exteriors of doors facing interior Common Element hallways shall not be included in the boundaries of the Unit and shall be Common Elements.

(c) Exceptions and Conflicts. In the case of any conflict between the boundaries of the Unit as above described and the dimensions of the Unit shown on Exhibit "I-B" the above provisions describing the boundary of a Unit shall control, it being the intention of this Declaration that the actual as-built boundaries of the Unit as above described shall control over any erroneous dimensions contained in Exhibit "I-B" attached hereto, and in the event it shall appear that any dimension shown on Exhibit "I-B" attached hereto is erroneous the Developer (so long as it owns any Units) or the President of the Association (after the Developer no longer owns any Units) shall have the right to unilaterally amend this Declaration to correct such survey, and any such amendment shall not require the joinder any Unit Owner or mortgagee so long as the purpose of the amendment is merely to correct an error and correctly describe the boundaries of a Unit. In the case of Unit boundaries not adequately described as provided above, the survey of the Units contained in Exhibit "I-B" shall control in determining the boundaries of a Unit. In the case of any conflict between this Declaration describing the boundaries of any Unit, and in the language contained on Exhibit "I-B" describing the boundaries of a Unit, the language of this Declaration shall control.

3.3 Limited Common Elements. Each Unit may have, to the extent applicable and subject to the provisions of this Declaration, as Limited Common Elements appurtenant thereto:

(a) Storage. Any storage or other area (and all improvements thereto and walls

facing same) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a Limited Common Element of such Units). The Association shall be responsible for the maintenance of the structural and mechanical elements of all such Limited Common Elements, with the owner of the Unit to which they are appurtenant responsible for the general maintenance and appearance of such areas, as well as the insurance of all contents thereon. The approval requirements set forth in Section 9.1 of this Declaration shall be applicable to any proposed improvements to such Limited Common Elements.

- (b) Miscellaneous Areas, Equipment. Any fixtures or equipment (e.g., an air conditioning compressor or hot water heater) serving a Unit or Units exclusively, and any area (e.g., a closet or ground slab) upon/within which such fixtures or equipment are located, which are outside the Units), shall be Limited Common Elements of such Units).
- (c) Balconies. The outside balcony, if any, located adjacent to, and accessed through, a Unit shall be a Limited Common Element of that Unit. Use of the balcony by the Unit Owner is subject to the restrictions imposed by the Project Declaration. The balconies may include plants installed as a part of the construction of the Building, and in such event the plants shall be maintained by the Project Association and shall not be removed by the Unit Owner.

No reserved parking spaces (or limited common area designations for such under the Project Declaration) for any of the Units shall be available in the parking lot located adjacent to and east of the Building.

3.4 Easements. The following easements are hereby created (in addition to any easements created under the Act or by the Project Declaration):

- (a) Support. Each Unit, the Building and the Improvements shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units, the Common Elements, the exterior walls and the Building foundation and footings and any other structure or Improvement which abuts any Unit, Building or Improvements.
- (b) Utility and Other Services; Drainage. Non-exclusive easements are reserved under, through and over the Condominium Property as may be required from time to time for utility and other services and drainage in order to serve the Condominium. A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility or other service or drainage facilities or the use of these easements. The Association or its agents shall have an irrevocable right of access to each Unit and to the Limited Common Elements to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility, cable television, communications and similar systems and to service

and drainage facilities and Common Elements contained in the Unit or elsewhere in the Condominium Property serving the Condominium, and to remove any improvements interfering with or impairing such facilities or easements herein reserved; such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit and Limited Common Elements.

- (c) Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit (or Limited Common Element appurtenant thereto); (b) any Unit (or Limited Common Element appurtenant thereto) encroaches upon any other Unit or upon any portion of the Common Elements; (c) any common elements encroach upon any other portion of the Condominium Property; or (d) any encroachment shall hereafter occur as a result of (i) construction of the Improvements; (ii) settling or shifting of the Improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or the Developer, as appropriate; (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements; or (v) any non-purposeful or non-negligent act of a Unit Owner, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of same so long as any such Improvements shall stand.
- (d) Ingress and Egress. A non-exclusive easement in favor of each Unit Owner and occupant, their guests and invitees, shall exist (i) for pedestrian traffic over, through and across hallways and other portions of the Common Elements and lobbies, elevators and stairwells located in the Building as granted by and as from time to time may be intended and designated for such purpose and use pursuant to this Declaration and the Project Declaration and (ii) for vehicular and pedestrian traffic over, through and across such portions of the adjoining parking lot or parking structure and all streets and other Common Areas of the Development as granted pursuant to and defined in the Project Declaration, as from time to time may be paved and intended for such purposes. None of the easements specified in this subparagraph shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcel) automatically shall be subordinate to rights of Unit Owners and the Association with respect to such easements.
- (e) Dividing Wall Encroachment. Either the Developer or either of any two (2) adjacent Unit Owners shall have the right to construct a standard size demising wall so that the middle of the wall is located as near as possible on the boundary line dividing the Units. An easement shall exist for entry into any adjoining Unit to construct the wall, and for the location of any portion of the wall that encroaches into the adjacent Unit. An easement shall

also exist for any encroachment which may hereafter occur as a result of settling or shifting of the wall or for any repair or restoration of the wall. The Developer or Unit Owner who constructs the wall shall have an easement for ingress and egress to construct, maintain, improve, repair or restore the wall to the extent none of the foregoing responsibilities are fulfilled by the Association. Each Unit Owner shall have the responsibility to paint and prepare the interior finishes as to that portion of the wall facing the interior of his respective Unit. That portion of the wall except for the interior finishes shall be maintained, repaired and replaced by the Association as if the wall was a common element, and the Association shall have an easement for such purposes.

- (f) Construction and Maintenance. The Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing construction thereof, or any part thereof, or any Improvements or Units located or to be located thereon, and for repair, replacement and maintenance or warranty purposes where the Association fails to do so or where the Developer, in its sole discretion, determines that it is required to do so.
- (g) Sales, Marketing and Development Activities. As long as Developer owns any portion of the property subject to this Declaration, Developer, its designees, successors and assigns, shall have (i) the right to use any Units owned or leased by Developer, and any other part of the Common Elements or Association Property, for models and sales and construction offices, to show model Units and the Common Elements to prospective purchasers and lessees of Units, and to erect on the Condominium Property and Association Property signs and other promotional materials to advertise Units for sale or lease; (ii) such easements over, upon, across and under the Condominium Property as may be reasonably required in connection with the development, construction, decoration, marketing, sale or leasing of any unit within the Condominium Property, or of the Units or other lands within the Veranda Park Development or any other property owned by the Developer or its affiliate(s).
- (h) Association Easements. Subject to the Project Declaration, the Association and the Project Association and their agents, employees, contractors and assigns shall have easements to enter onto the Condominium Property and Association Property for the purpose of performing such functions as are permitted or required to be performed by said Associations, including, but not limited to, maintenance, controlled-access activities, if any, fire hose access and enforcement of architectural control and other restrictions. The easements reserved in favor of the Project Association and the Association and their agents, employees, contractors and assigns, shall include access easements through all Units and Limited Common Elements to perform

interior maintenance and repair to the Building, including such interior window washing and interior painting as the Association may be required to perform. The Association has no easement (hereunder or otherwise) to access or use the exterior walls, balconies, balcony landscaping or exterior surfaces of the Building, the maintenance, repair, replacement and control of which are reserved to the Developer and the Project Association pursuant to the Project Declaration.

- (i) **Additional Easements.** The Developer, so long as it owns any Units in the Condominium or any other portion of the Building, and the Association, through the Board, acting on the Association's behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and/or the Association, as applicable, as its attorney-in-fact for this purpose), each shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, security systems, service or drainage easements, hurricane shutters (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or to relocate any such existing easements or drainage facilities, in any portion of the Building constituting the Condominium Property, and to grant access easements or relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Units, or any portions thereof, or for the general health or welfare of the Unit Owners, or for the purpose of carrying out any provisions of this Declaration or the Project Declaration, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for commercial or office purposes.

4. **Restraint Upon Separation and Partition of Common Elements.** The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appurtenant Limited Common Elements, shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, except as elsewhere herein provided to the contrary, cannot be conveyed or encumbered except together with the Unit. The respective shares in the Common Elements appurtenant to the Units shall remain undivided, and no action may be brought for partition of the Common Elements, the Condominium Property, or any part thereof, except as provided herein with respect to termination of the Condominium.

5. **Ownership of Common Elements and Common Surplus and Share of Common Expenses.**

- 5.1. **Percentage Ownership and Shares.** The undivided percentage in the Common Elements and Common Surplus, and the share of the Common Expenses, appurtenant to each Unit, is as set forth on Exhibit "2" attached hereto.

6. **Relationship with the Master Association.**

6.1 Creation of the Master Association. The Master Association was formed for the purpose of holding title to the Common Area within MetroWest (as defined in the Master Declaration) and enforcing the Master Declaration and the covenants set forth therein in accordance with the rights of enforcement provided in the Master Declaration or which have been assigned to it from the Developer.

6.2 **Rights and Duties of the Association.** The Association shall be a “Community Association” as defined in the Master Declaration. The Association shall:

6.2.1 abide by the Master Declaration and the covenants set forth therein;

6.2.2 enforce this Declaration;

6.2.3 maintain the Common Property and other real property under its control or jurisdiction;

6.2.4 administer the affairs of the Association; and

6.2.5 perform such other duties as are prescribed by the Governing Documents or which may be assigned to it from time to time by the Master Association.

6.3 **Power of the Master Association Over the Association.** The Master Association shall have the absolute power to veto any action taken or contemplated to be taken, and shall have the absolute power to require specific action to be taken, by the Association. The Master Association shall receive the same notification of each meeting of the Members of the Association or board or committee, thereof required by the Governing Documents of the Association, as well as electronic notice as required by Rule 1 of the Rules and Regulations of MetroWest Master Association recorded in O.R. Book 10808, Page 8081, Public Records, Orange County, Florida, and a representative of the Master Association shall have the unrestricted right to attend any such meeting. If proper notice is not given to the Master Association, any action taken at such meeting shall be considered null and void to the same effect as if proper notice had not been given to the Members of the Association. Notice of any decisions to be conducted by unanimous written consent in lieu of a meeting shall be sent to The Master Association a reasonable time prior of the proposed action. By way of illustration and not as limitation, the Master Association may:

6.3.1 veto any decision or action of the Association;

6.3.2 require specific maintenance, repair, replacement, removal or aesthetic changes to be performed to the Property, or any portion thereof; or

6.3.3 require that a proposed budget of the Association include certain items and that expenditures be made therefor. In the event that the Association should fail or

refuse to properly exercise its responsibility with respect to any matter (as determined by the Master Association, in its sole discretion), the Master Association may have, or may exercise, the Association's right of approval, disapproval or enforcement as to the matter. If the Association fails to comply with any requirements set forth by the Master Association, the Master Association shall have the right to take action on behalf of the Association and shall levy an Assessment in an amount adequate to recover the Master Association's costs and expenses (including administrative, legal and accounting costs and expenses) associated with the taking of the action. The Assessment shall be levied against all or any portion of the Property and each Owner within Retail at Veranda Park Building 1500, a Condominium shall be liable for his pro rata share of the assessment unless the Assessment is levied against a specific Unit. The Assessment will be levied as a Special Assessment as provided in Article VII of the Master Declaration.

- 6.4 Membership in the Master Association. The Association shall be a Member of the Master Association. No Owner shall be a Member of the Master Association.
- 6.5 Current List of Owners. The Association shall provide the Master Association with the names and addresses of all Owners and shall notify the Master Association in writing each time there is a change in the name and/or mailing address of an Owner.
- 6.6 Representative. The votes of the Association shall be cast at meetings of the Members of the Master Association by the President of the Association. The President of the Association shall be the Representative to act on behalf of the Association at all meetings of the Members of the Master Association. The Officers of the Association shall be designated by a certificate signed by the Secretary of the Association, and filed with the Secretary of the Master Association prior to the time all proxies are due. The President, in the absence of a revocation of same, shall conclusively be deemed to be the person entitled to cast the votes of the Association at any meeting of the members of the Master Association. In the event the President does not appear in person or by proxy at any meeting of the Members of the Master Association, the votes of the Association may be cast at the meeting by the Vice President, Secretary or Treasurer in that order, of the Association.
- 6.7 Voting Rights. The Association shall have one (1) vote in the Master Association for each 2,700 square feet, or fraction thereof, of floor area, measured to the exterior face of walls, including access halls and facilities, and excluding areas for vehicle storage and major on-site services such as mechanical service equipment within Retail at Veranda Park Building 1500 Condominium Association, Inc.
- 6.8 Assignment of Rights and Responsibilities. The Board, upon majority vote, may assign to the Master Association all, or any portion of, the rights and obligations of the Association set forth herein, including, but not limited to, billing and collection of Annual Assessments, enforcement of the Project Declaration, and enforcement of nonmonetary defaults. After an assignment, the Board, upon majority vote, may

rescind such assignment and assume the rights and responsibilities previously assigned to the Master Association.

7. **Amendments.** Except as elsewhere provided herein, amendments to this Declaration may be effected as follows:
 - 7.1. **By the Association.** Notice of the subject matter of a proposed amendment shall be included in notice of any meeting at which a proposed amendment is to be considered. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one third (1/3) of the members of the Association. Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary of the Association at or prior to the meeting.
 - 7.2. **By the Board.** Except as elsewhere provided herein or by the Act, the Board of Directors, upon the unanimous vote of all the directors, shall have the right, without the consent of the Unit Owners, to make the following amendments to this Declaration: (i) amendments made to conform to the requirements of any Institutional First Mortgagee so that such mortgagee will make, insure, or guarantee first mortgage loans on the Units, (ii) amendments required by any governmental authority, or (iii) amendments made to conform with the provisions of this Declaration to any provisions of the Act or any rule promulgated thereunder, or any other applicable statute or regulation now or hereafter adopted or amended, provided however that no such amendment shall be effective to impose any additional liability or obligation on the Developer.
 - 7.3. **Material Amendments.** Except for Units owned by the Developer pursuant to alterations made pursuant to Section 10, no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the proportion or percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus (any such change or alteration being a "Material Amendment"), unless the record Owner(s) thereof, and all record owners of mortgages or other liens thereof, join in the execution of the amendment, and unless all the record owners of all other Units approve the Amendment.
 - 7.4. **Material Alterations or Substantial Additions.** The Association shall not make any material alterations or substantial additions to the Common Elements or to real property which is Association Property, without the approval of a majority of the voting interests of the members of the Association. The installation, replacement and maintenance of approved hurricane shutters, if in accordance with the provisions of this Declaration, shall not be deemed to constitute a material alteration or substantial addition to the appurtenances of the Units, and accordingly, shall not constitute a Material Amendment.

- 7.5. Mortgagee's Consent. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to mortgagees of Units without the consent of two-thirds (2/3) of such mortgagees in each instance. Except as specifically provided herein, the consent and/or joinder of any lien or mortgage holder on a Unit shall not be required for the adoption of an amendment to this Declaration and, whenever the consent or joinder of a lien or mortgage holder is required, such consent or joinder shall not be unreasonably withheld.
- 7.6. By the Developer. Notwithstanding anything herein contained to the contrary, as long as the Developer owns any portion of the Condominium Property, this Declaration, the Articles of Incorporation or the By-Laws may be amended by the Developer alone, without requiring the consent of any other party, to effect any change whatsoever, including (without limitation), those changes to Developer-owned Units permitted in Section 10 of this Declaration, but expressly excluding an amendment: (i) to effect a "Material Amendment" (as defined in Section 6.3 above) or (ii) to effect changes or amendments prohibited to be made by the Developer or by the Association pursuant to the Act. No amendment to this Declaration, the Articles or the By-Laws may be adopted by the Association, the Board or any other party which would eliminate, modify, alter, prejudice, abridge or otherwise adversely affect, in any manner, any rights, interests, benefits, privileges or priorities granted or reserved to the Developer, without the consent of the Developer in each instance which may be withheld in its sole and unfettered discretion. Further, no amendment shall be made which is inconsistent, or in conflict, with any provision of the Project Declaration.
- 7.7. Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association, executed either by the President of the Association or a majority of the members of the Board of Directors, which shall include recording information identifying this Declaration and shall be executed with the same formalities required for the execution of a deed. An amendment of this Declaration is effective when the applicable certificate is properly recorded in the public records of the County. No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended; new words inserted in the text shall be underlined; and deleted words 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 Declaration. See provision ___ for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly adopted amendment.

7. **Maintenance and Repairs.**

- 7.1 Units. All maintenance, repairs and replacements of, in or to any Unit, whether structural or non structural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of interior glass or interior windows (all exterior glass and windows are to be maintained, repaired and replaced by the Association, consistent with the terms of the Project Declaration), the interior side of the entrance door and all other doors within or affording access to a Unit (but excluding the exterior surface of any exterior door to the outside of the Building for access onto any Limited Common Element of the Unit), and the electrical (including wiring), plumbing (including fixtures and connections), hot water heaters, heating and air-conditioning equipment and compressors (regardless where located), fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit or other property belonging to the Unit Owner, shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein.
- 7.2 Common Maintenance Expenses. Except to the extent expressly provided to the contrary herein (i.e., as to most Limited Common Elements), all maintenance, repairs and replacements in or to the Common Elements (other than (i) Limited Common Elements to be maintained, repaired and replaced by Unit Owners as provided below, and (ii) all exterior walls and the exterior surface of all exterior doors, which shall be maintained, repaired and replaced by the Project Association pursuant to the Project Declaration, with the cost therefore billed to the Association and charged to the Unit Owners as a Common Expense) shall be performed by the Association, and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners. As noted above, all maintenance, repairs and replacements in or to the exterior walls and surfaces of the Building (including but not limited to painting, resurfacing or conditioning of the exterior Building walls, surfaces, facades and all architectural elements, all exterior surfaces of an exterior doors above the first floor and which are part of the Condominium Property) together with all exterior Building clocks, banner poles, flag poles or masts, decorative features or elements, exterior balconies, porches or porticos which are part of the Condominium Property shall be performed by the Project Association pursuant to the terms of the Project Declaration, and pursuant thereto a portion of the cost and expense thereof shall be charged to all Unit Owners through the Association and charged as a Common Expense to all Unit Owners, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners. Also, all maintenance, repairs and replacements in or to the Common Areas and Areas of Common Responsibility, as such are defined in the Project Declaration, shall be performed by the Project Association pursuant to the terms of the Project Declaration, and pursuant thereto a portion of the cost and

expense thereof shall be charged to all Unit Owners as a Common Expense, except to the extent arising from or necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners.

- 7.3 Specific Unit Owner Responsibility. The obligation to maintain and repair the following specific items shall be the responsibility of the Unit Owners, individually, and not the Association, without regard to whether such items are included within the boundaries of the Units or are Limited Common Elements: Storage space, if applicable.

Except as provided in Section 3.3, any additions, alterations or improvements to Units or Limited Common Elements of a Unit shall be subject to the consents and approvals required in Section 9.

- 7.4 Reporting to the Association. Each Unit Owner shall promptly report to the Association, the Building Owner or the Project Association (as applicable) or any applicable management company, any defects or need for repairs, maintenance, or replacements, the responsibility for which is that of such party.

- 7.5 Authorization to Enter. Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, repair or replacement of any Common Elements or any other Unit, or for making emergency repairs necessary to prevent damage to any Common Elements or to any other Unit or the Building, the owner of the Unit shall permit the Association or the Building Owner or the Project Association (as appropriate) or persons authorized by it to enter the Unit for such purposes, provided that such entry may be made only at reasonable times and with reasonable advance notice, except that in the case of an emergency no advance notice will be required. Any damage resulting from any such entry shall be a Common Expense, except where such entry is required in order to repair a Unit, in which event the Unit Owner will be responsible for such damage. To facilitate entry in the event of any emergency, the owner of each Unit shall deposit a key to the service entry door of such Unit with the Association.

- 7.6 Damage Responsibility. Each Unit Owner and resident shall be liable for any damage to (i) the Common Areas and Limited Common Areas of the Development, as defined in the Project Declaration, (ii) Common Elements, or any Limited Common Elements, (iii) any other Unit, or (iv) the Building caused by the Unit Owner or by any employee, guest or invitee of his Unit, or caused by fire, leaking water, or other cause emanating from the Unit Owner's Unit, to the extent the cost of preparing any such damage is not paid by insurance obtained by the Association pursuant to this Declaration or the Project Association pursuant to the Project Declaration. Any maintenance, repair or replacement to the Common Elements or the Building which was necessitated by the failure of a Unit Owner or by any of its employees, guests or invitees, to abide by their obligations hereunder, or was caused by the willful or negligent act of a Unit Owner, its employees, guests or

invitees, shall be effected at said Unit Owner's sole expense and a Special Charge therefore shall be made against its Unit; and (b) if the Association or Building Owner or Project Association, as applicable, determines the Unit Owner has failed to abide by its obligations hereunder, and, to the extent necessary to prevent damage to the Building, the Common Elements or to any Unit, the Project Association, Building Owner or Association (as appropriate), may, but shall not be obligated to, perform any maintenance, repair or replacement to any portions of a Unit or the Improvements thereon for which the Unit Owner is responsible, at said Unit Owner's sole expense, and a Special Charge therefore shall be made against such Unit.

7.7 Exception for Casualty Damage. Notwithstanding anything in this Article 7 to the contrary, in the event any portion of a Unit, Limited Common Element or Common Element required to be maintained by the Association or Project Association is damaged or destroyed by fire, hurricane or other casualty covered by property insurance which, pursuant to the Project Declaration and this Declaration, the applicable Unit Owner maintains and which actually covers such damage or destruction, the Association may require the Unit Owner to be responsible for payment of the costs incurred by the Association or Project Association, in repairing and restoring any such damage.

8. Additions, Improvements or Alterations by the Association. Exclusive of (i) all exterior Building walls, surfaces and facades, and (ii) the exterior surfaces of exterior doors to be maintained, repaired and replaced by the Project Association pursuant to the Project Declaration, whenever in the judgment of the Board of Directors, the Common Elements, the Association Property, or any part of either, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of \$100,000 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements or Association Property shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses. For purposes of this Section, aggregate in any calendar year shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is required to be made beyond that year.

9. Additions, Alterations or Improvements.

9.1 By Unit Owners/Consent of the Board of Directors. No Unit Owner shall make any addition, alteration or improvement in or to his Unit or to any Limited Common Element, the Common Elements or the Association Property, which alters the exterior appearance thereof or which could in any way affect the structural, electrical, plumbing or mechanical systems of the Building, or which otherwise requires the approval of the Association pursuant to this Declaration, without the

prior written consent of (i) the Board of Directors, (ii) the Architectural Review Committee ("ARC"), as defined in the Project Declaration, and (iii) if required by the Master Declaration for alterations visible from the exterior of the Building, the Design Review Board pursuant to the Master Declaration. The Unit Owner must obtain at its sole cost the independent approval of the ARC and all approvals pursuant to the Master Declaration. The Board shall have the obligation to answer any written request by a Unit Owner for approval of any such addition, alteration or improvement within thirty (30) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the Board's disapproval. The proposed additions, alterations and improvements by the Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. Once (i) approved by the Board of Directors, and (ii) the Unit Owner furnishes to the Board of Directors written approvals signed by the ARC pursuant to the Project Declaration and the Design Review Board pursuant to the Master Declaration (if required), the approval from the Board of Directors may not be revoked, unless the work is not completed within one (1) year from the date of such approval. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, the Board of Directors, or any officer, agent or Committee thereof, the Developer, the ARC, the Project Association and all other Unit Owners, harmless from and to indemnify them for, any liability or damage to the Condominium Property and expenses arising therefrom.

Without limiting the generality of the foregoing, any Unit Owner proposing to install any improvement within his Unit or the Limited Common Elements requiring the approval of the Board of Directors, the ARC or the Design Review Board under the Master Declaration shall, if required by the Board of Directors, submit to it a summary of the liability insurance coverage to be obtained for such improvement. From and after the time the installation of the improvement is commenced, and if required by the Board of Directors, the Unit Owner and his heirs, successors and assigns shall at all times maintain such insurance coverage under the same terms and in the same amounts as those originally approved by the Board of Directors. Without limiting the generality of Section 11.2 hereof, neither the Association, the Board of Directors, any Committee, member, director, officer, agent or employee thereof, the Developer or manager nor any of their respective directors, officers, Committees, employees, contractors, agents or affiliates, shall be liable for any injury or damage caused by any defects, unsafe conditions or other matters arising from the use (be it authorized or unauthorized) of the aforementioned improvements, notwithstanding any approvals given by any of the aforesaid parties as to the installation of such improvements. In the event that the foregoing sentence is ultimately held to be unenforceable or otherwise not effective, the Unit Owner, his lessees and/or successors in title shall indemnify and hold

harmless the Association, its Board of Directors, the Building Owner, the Project Association, and the Developer, and all of their respective directors, committee members, officers, employees, contractors, agents and affiliates, for and from all manners of action, claims, judgments, and other liabilities in any way whatsoever connected with any such improvements contemplated herein. The foregoing insurance and indemnity provisions shall also apply to each Owner and occupant of the applicable Unit other than the Developer even if any such improvement is installed by the Developer.

Subject to any restrictions imposed by the Project Declaration or the ARC, the Board of Directors may, and shall if required by law, from time to time, establish specifications for hurricane shutters and other hurricane protection in consultation with and subject to the written approval of the Project Association and the ARC pursuant to the Project Declaration and, if required, the approval of the Design Review Board pursuant to the Master Declaration. The specifications for all hurricane shutters, film, laminated glass or other such materials shall comply with the applicable building codes, and shall establish permitted color(s), style(s), dimension(s), material(s) and installation requirements for hurricane shutters and other hurricane protection. Subject to the provisions hereof, the Association shall approve the installation or replacement of hurricane shutters and other hurricane protection conforming with the Board's specifications.

The Association may condition any such proposed improvement upon, among other things: (i) a reasonable damage deposit being posted with the Association, by the party authorizing work to be done, for protection against damage which may result to the Common Elements or other Units; and/or (ii) a certificate of liability and worker's compensation insurance being provided to the Association, naming the Association as an insured thereunder, as to each party to perform such work.

Additions, alterations and improvements to any Association Property, Unit, Common Elements or Limited Common Elements are subject to approval by the ARC pursuant to the provisions contained in the Project Declaration and for visible, exterior improvements the Design Review Board pursuant to the Master Declaration. In the event of a conflict between the terms of the Project Declaration and this Declaration of Condominium, the terms of the Project Declaration shall control.

- 9.2 Improvements. Additions or Alterations by Developer. Anything to the contrary notwithstanding, the foregoing restrictions of this Section 9 shall not apply to Developer-owned Units. Any amendment to this Declaration required by a change made by the Developer pursuant to this Section 9.2 shall be adopted in accordance with Section 16.7 and Section 10 of this Declaration. To the extent that an amendment hereunder changes the configuration or size of any Unit in any material fashion, materially alters or modifies the appurtenances to the Unit or changes the proportion or percentage by which the Owner of the Unit shares the Common Expenses or owns the Common Surplus, such an amendment shall require the

consent of the record Owner of the Unit, all record owners of liens on the affected Unit, and all the record owners of all other Units, as well as a majority of total voting interests in the Association, unless (i) it is required by any governmental entity or (ii) performed or caused by the Developer on a Developer Owned Unit pursuant to Section 10.

- 9.3 Life Safety Systems. Neither any Unit Owner nor the Association shall make any additions, alterations or improvements to the Life Safety Systems, or repairs or replacements thereof, without the prior consent of the appropriate governmental authority and the ARC pursuant to the Project Declaration. No lock, padlock, bar, chain or other device or combination thereof shall be installed or maintained at any time on or in connection with any door on which panic hardware or fire exit hardware is required. Stairwell identification and emergency signage shall not be altered or removed by any Unit Owner or by the Association without the Association obtaining the consent of the applicable governmental authority having jurisdiction over same, the ARC pursuant to the Project Declaration and any affected Owner of another portion of the Building. All means of egress must permit unobstructed travel at all times. No barrier including, but not limited to personal property, shall impede the free movement of ingress and egress. All Life Safety Systems that also serve a portion of the Building not included in the Condominium Property shall be maintained, repaired and replaced by the Project Association pursuant to the Project Declaration. The consent of any Owner of a portion of the Building served by the affected Life Safety System must also be obtained prior to any work done by the Association or a Unit Owner pursuant to this Section 9.3.
- 9.4 Combining Units. A Unit Owner who owns two Units separated only by a common party wall may, at his own expense, combine the two Units by removing all or a part of the common wall, as if such combination were a change to be effected pursuant to Section 9.1 above, if such wall is a non-structural non-load bearing wall and does not contain utility lines serving the Units or any other Unit. Anything to the contrary herein notwithstanding, the Board of Directors' approval shall not be required unless the proposed alteration would in any material way (a) interfere with any other Unit Owner's use and enjoyment of his Condominium Parcel, (b) impair the Building's structural soundness, (c) impair utility services to any Unit, (d) change the Building's exterior appearance, or (e) violate any applicable law or ordinance. A Unit Owner so combining two (2) Units (other than when performed as a part of the original construction of the Units) must first provide the Board of Directors and the ARC with (i) a certification from a licensed structural engineer which certifies to the Association that the removal of the applicable common wall complies with and does not violate any of items (a), (b), (c), (d) and (e) above, and (ii) signed authorization from the ARC under the Project Declaration to remove the common wall prior to making such change and delivery to the Association of final as built plans upon completion of the work. A Unit Owner who thus combines two or more Units may at any time restore the original party wall in its original location and shall be required to do so before conveying one of the Units without the other or before conveying the Units to different parties. Any such restored wall shall be

constructed similarly to the walls between Units constructed by Developer in the original construction of the Building. No amendment to this Declaration shall be required for any such changes effected by a Unit Owner. Any such combination of Units by a Unit Owner shall be for physical use purposes only, and shall not be deemed to modify the Unit boundaries, the status of the Units hereunder as multiple Units or the obligation to pay Assessments as to all Units so combined.

10. **Changes in Developer-Owned Units.** Without limiting the generality of the provisions of Section 9.2 above, and anything to the contrary in this Declaration notwithstanding, the Developer shall have the right, without the vote or consent of the Association or Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary; (ii) change the layout or number of rooms in any Developer-owned Units; (iii) change the size of Developer-owned Units, by combining separate Developer-owned Units into a single unit, dividing a Developer-owned Unit into two or more Units by adding one or more dividing walls within the original Unit, relocating a dividing wall between two Units and thereby modifying the size of both affected Units, dividing a Unit into two portions by a dividing wall and adding the two portions to the adjacent Units on either side (thereby eliminating the divided Unit), or otherwise; and (iv) reapportion among the Developer-owned Units affected by such change in size pursuant to the preceding clause, their appurtenant interests in the Common Elements and share of the Common Surplus and Common Expenses; provided, however that the percentage interest in the Common Elements and share of the Common Surplus and Common Expenses of any Units (other than the affected Developer-Owned Units) shall not be changed by reason thereof unless the Owners of such Units shall consent thereto and, provided further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction in so doing. In making the above alterations, additions and improvements, the Developer may relocate and alter Common Elements adjacent to or near such Units, incorporate portions of the Common Elements into adjacent Units and incorporate Units into adjacent Common Elements, provided that the Owners of such Units consent thereto and that any such relocation and alteration does not materially adversely affect the market value or ordinary use of Units owned by Unit Owners other than the Developer. Any amendments to this Declaration required by changes of the Developer made pursuant to this Section 10 (including but not limited to changes in the Condominium and Unit Descriptions as to Developer-owned Units on Exhibit "1-B" or changes in the Percentage Ownership and Shares of Developer-owned Units on Exhibit "2") shall be effected by the Developer alone pursuant Section 6.6 without the vote or consent of the Association or Unit Owners (or their mortgagees) required, except to the extent that any of the same constitutes a Material Amendment to any Unit not owned by the Developer, in which event, the amendment must be approved as set forth in above. Without limiting the generality of Section 6.6 hereof, the provisions of this Section may not be added to, amended or deleted without the prior written consent of the Developer. To the extent that an amendment hereunder changes the configuration or size of any Unit in any material fashion, materially alters or modifies the appurtenances to the Unit or changes the proportion or percentage by which the Owner of the parcel shares the Common Expenses or owns the Common Surplus and such Unit is not owned by the Developer, such an amendment shall require the consent of the record owner

of the Unit, all record owners of liens on the affected Unit, and all record owners of all other Units, as well as a majority of total voting interests, unless required by any governmental entity.

11. Operation of the Condominium by the Association.

11.1 **Powers and Duties.** Subject to the Project Declaration and the duties of the Project Association thereunder for the exterior of the Building and common utility lines and services, the Association shall be the entity responsible for the operation of the Condominium and the Association Property. The powers and duties of the Association shall include those set forth in the Articles of Incorporation and By-Laws (respectively Exhibits "3" and "4" annexed hereto), as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, subject to the terms of the Project Declaration, including, without limitation:

- (a) The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements, Limited Common Elements or any portions of a Unit to be maintained by the Association, or at any time and by force, if necessary, to prevent damage or to make emergency repairs to the Common Elements, the Association Property or to a Unit or Units.
- (b) The power to make and collect Assessments, Charges and other levies against Unit Owners, including without limitation, the power to collect assessments imposed pursuant to the Project Declaration, and to require, administer, lease, maintain, repair and replace the Common Elements and Association Property. Pursuant to the Project Declaration, Unit Owners shall contribute to and reimburse expenses of the Building Owner and the Project Association, through Assessments paid to the Association, for their Percentage Share.
- (c) The duty to maintain accounting records pursuant to accepted accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior request.
- (d) The power to contract for the management and maintenance of the Condominium Property and to authorize a management agent (who may or may not be an affiliate of the Developer, including specifically Building Owner) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments and Charges, preparation of records, enforcement of rules and maintenance, repair and replacement of Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers

and duties granted in this Declaration, the Articles, By-Laws, rules and regulations and the Act, including, but not limited to, the making of Assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.

- (e) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefore mortgages and security interests in property owned by the Association, if any, provided that such actions are approved by a majority of the entire membership of the Board of Directors and by not less than one-third (1/3) of the members of the Association represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Unit Owners as may be specified in the By-Laws with respect to certain borrowing, provided that no such action shall be permitted while the Developer owns any Unit without the prior written consent of the Developer.
- (f) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Condominium Property.
- (g) The power to establish and enforce policies, procedures and systems limiting unrestricted access to the Units by the general public to certain business hours, with controlled access through keyless entry or other similar systems during other hours.
- (h) The power to acquire, convey, lease and encumber real and personal property in connection with the Condominium Property. Personal property shall be acquired, conveyed, leased or encumbered upon a majority vote of the Board of Directors. Real property shall be acquired upon a majority vote of the Board of Directors; provided however that no additional lands shall be added to, or benefited by, the Project Declaration except by Supplemental Declaration recorded by the Declarant pursuant to the terms of the Project Declaration; and the acquisition of a Unit as a result of a foreclosure of the lien for Assessments or Charges (or by deed in lieu of foreclosure) shall be made upon the majority vote of the Board, regardless of the price for same and the Association, through its Board, has the power to hold, lease, mortgage or convey the acquired Unit without requiring the consent of Unit Owners.
- (i) All of the powers which a not for profit corporation in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation, the By-Laws, Chapters 607 and 617, Florida Statutes and the Act, in all cases except as may be expressly limited or restricted therein.

In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or otherwise, the Project Declaration shall take precedence over this Declaration, this Declaration shall take precedence over the

Articles of Incorporation, By-Laws and applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration to the contrary, but subject to the terms of the Project Declaration, the Association shall at all times be the entity having ultimate control over the Condominium, consistent with the Act.

11.2 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair the interior Common Elements and parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair required hereunder, caused by any latent condition of the Condominium Property not cured by the Developer or covered by any Developer's warranty for the Condominium. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements or other activities done by or on behalf of any Unit Owners regardless of whether or not same shall have been approved by the Association pursuant to Section 9.1 hereof. The Association's rights of review and approval of plans and other submissions under this Declaration are intended solely for the benefit of the Association. Neither the Association nor any of its officers, directors, committees, employees, agents, contractors, consultants or attorneys shall be liable to any Owner or any other person by reason of mistake in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence or any other misfeasance, malfeasance or nonfeasance arising out of or in connection with the approval or disapproval of any plans or submissions. Anyone submitting plans hereunder, by the submission of same, and any Owner, by acquiring title to his Unit, agrees not to seek damages from the Association arising out of the Association's review of any plans hereunder. Without limiting the generality of the foregoing, the Association shall not be responsible for reviewing (nor shall its review of any plans be deemed approval of) any plans from the standpoint of structural safety, soundness, workmanship, materials, usefulness, conformity with building or other codes or industry standards or compliance with governmental requirements. Further, each Owner (including the successors and assigns) agrees to indemnify and hold the Association harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses and liabilities whatsoever (including, without limitation, reasonable attorneys' fees and court costs at all trial and appellate levels), arising out of any review of plans by the Association hereunder. The Association also shall not be liable to any Unit Owner or lessee or to any other person or entity for any property damage, theft, personal injury, death or other liability, including (without limitation) any liability for any damaged or stolen vehicles or other personal property left therein or elsewhere within the Common Elements, or on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where: (i) such insurance is not required hereby; or (ii) the Association could not obtain such insurance at reasonable costs or upon reasonable terms.

11.3 Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the

funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit.

- 11.4 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required as to any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would cast the vote for that Unit if at an Association meeting, unless the joinder of all record Owners of the Unit is specifically required by this Declaration, the Articles, the By-Laws or under applicable law.
- 11.5 Acts of the Association. Unless the approval or action of Unit Owners, and/or a certain specific percentage of the Board of Directors, is specifically required in this Declaration, the Articles or By-Laws, applicable rules and regulations or applicable law, all approvals or actions permitted to be given or taken by the Association shall be given or taken by the Board of Directors, without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.
- 11.6 Effect on Developer. Notwithstanding anything herein to the contrary, if the Developer holds one or more Units for sale in the ordinary course of business, none of the following actions may be taken without the prior written approval of Developer.
- (a) Assessment of the Developer as a Unit Owner for capital improvements or any other action that would be detrimental to the sales of Units by the Developer, provided however, that an increase in assessments for Common Expenses, without discrimination against the Developer, shall not be deemed to be detrimental to its sales of Units;
 - (b) Any action by the Association that would, in the Developer's sole and exclusive opinion, be detrimental to the construction, decorating, design, marketing, promotion or sale of Units by the Developer.

12. Determination of Common Expenses and Fixing of Assessments Therefore.

The Board of Directors shall from time to time, at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses and allocate and assess such expenses among the Unit Owners in accordance with the provisions of this Declaration and the By-laws. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them as determined by the Board of Directors as aforesaid and shall furnish copies of the budget, adopted from time to time, on which such Assessments are based, to all Unit Owners and (if requested in writing) to their respective mortgagees. The Common Expenses shall include the expenses of and reserves for (if and

to the extent required by, and not waived in accordance with applicable law or established by the Association), the operation, maintenance, repair and replacement of the Condominium Property and/or Association Property, costs of carrying out the powers and duties of the Association, assessments by the Project Association pursuant to the Project Declaration, assessments by the Master Association pursuant to the Master Declaration (if assessed by the Master Association to the Association) and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles or By-Laws, applicable rules and regulations or by the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall designate, subject to change, to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of this Declaration and the By-Laws.

13. Collection of Assessments.

- 13.1 Liability for Assessments and Charges. A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments coming due while he is the Unit Owner. The grantee shall be jointly and severally liable with the grantor for all unpaid Assessments and Charges against the grantor for his share of the Common Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor any amounts paid by the grantee. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise. All Unit Owners shall be jointly and severally liable to the Project Association for assessments by the Project Association to the Association pursuant to the Project Declaration.
- 13.2 Special and Capital Improvement Assessments and Charges. In addition to Assessments levied by the Association to meet the Common Expenses of the Condominium and the Association, the Board of Directors may levy “Special Assessments” and “Capital Improvement Assessments” upon the following terms and conditions:
- (a) “Special Assessments” shall mean and refer to a charge against each Owner and his Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature which are not in the nature of capital improvements or representing funds otherwise required by the Association and not produced by the regular Assessments received by the Owners.
 - (b) “Capital Improvement Assessments” shall mean and refer to a charge against each Owner and his Unit, representing a portion of the costs incurred by the Association for the acquisition, installation, construction or replacement (as distinguished from repairs and maintenance) of any capital Improvements located or to be located within the Limited Common Elements or Association Property.
 - (c) Special Assessments and Capital Improvement Assessments may be levied by the Board and shall be payable in lump sums or installments, in the discretion of the Board; provided that, if such Special Assessment or Capital Improvements Assessments, in the aggregate in any year, exceed \$250,000.00 or cause the total Assessments levied to exceed 115% of the Assessments for the preceding calendar year, the Board must obtain approval of a majority of the Units represented at a meeting at which a quorum is attained. The \$250,000.00 threshold set forth above shall automatically increase on an annual basis (effective January 1st of each calendar year commencing with the year after the date of this Declaration) at the rate of 5% of the prior year's threshold amount.

- (d) Each time the Unit Owner's Unit is transferred or conveyed to a third party for consideration the third party purchaser shall also pay to the Association a Charge equal to the then-current quarterly general Assessment of the Association as to that Unit. Such transfers shall include the initial transfer of the Unit by the Developer and all subsequent transfers by Unit Owners. Such transfers shall not include transfers by a Unit Owner to a controlled entity or into a trust for estate planning purposes, transfers by a Unit Owner to entities controlled by the transferring Unit Owner (or under common control with the transferring Unit Owner), transfers by administration of an estate upon the death of a Unit Owner, transfers by foreclosure of liens or mortgages, gifts without consideration or other such transfers without consideration. The Association may use the funds received from such transfer related Charges for general operating purposes and/or for capital expenditures, at the discretion of the Board of Directors of the Association, and such funds may be held in the general operating account of the Association and/or in special reserve accounts. No such transfer related Charges shall be refundable to any Unit Owner upon the transfer of their Unit. Collection of all such transfer related Charges shall be in the same manner as Assessments hereunder. Such transfer related Charges shall not be counted against the Special Assessment thresholds set forth in Section 13.2(c) above.

- 13.3 Default in Payment of Assessments for Common Expenses and Charges. Assessments and Charges, and installments thereof, not paid within ten (10) days from the first day of the period in which they become due shall bear interest at the rate of eighteen percent (18%) per annum, or the highest rate permitted by law, whichever is less. Alternatively, the Association may charge an administrative late fee. The Association has a lien on each Condominium Parcel to secure the payment of Assessments and Charges thereon, together with interest and reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessments or Charges or enforcement of the lien. Except as otherwise provided in the Act, and as set forth below, the lien for Assessments is effective from, and shall relate back to the recording of this Declaration. However, as to first mortgages of record, the lien for Assessments is effective from and after recording of a claim of lien in the Public Records of Orange County, Florida. Notwithstanding anything herein to the contrary, Charges shall not be Common Expenses, shall not be collectible as Assessments, and shall not be secured by the Association's lien rights arising pursuant to the Act. The Association's lien for Charges is created solely pursuant to this Declaration and is effective only from and after the recording of a claim of lien by the Association. The liens for Charges or Assessments shall be evidenced by the recording of a claim of lien in the Public Records of the County, stating the description of the Unit, the name of the record Unit Owner, the name and address of the Association, the amount due and the due dates. The claim of lien shall not be released until all sums secured by it (or such other amounts as to which the Association shall agree by way of settlement) have been fully paid or until it is barred by law. No such lien shall be effective longer than one (1) year after the claim of lien was recorded unless, within that time, an action to enforce the lien is

commenced. The one year period shall automatically be extended for any length of time during which the Association is prevented from filing a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the parcel owner or any other person claiming an interest in the parcel. The claim of lien shall secure (whether or not stated therein) all unpaid Assessments, Charges, interest thereon, if permitted under applicable law, and costs and attorneys' fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, as well as interest and all reasonable costs and attorneys' fees incurred by the Association incident to the collection process. A claim of lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments or Charges in the manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments and Charges without waiving any claim of lien.

As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after thirty (30) days' prior written notice to the applicable Unit Owner and the recording of a claim of lien, the Association may declare the balance of the Assessment installments for the current budget year to be accelerated and immediately due and payable. In the event that the amount of such installments changes during the period for which Assessments were accelerated, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within ten (10) days of same taking effect. The Association shall give notice to the Master Association of any delinquent Assessments which include assessments of the Master Association to be collected through the Association pursuant to the Master Declaration.

- 13.4 Notice of Intention to Foreclose Lien. No lien may be filed by the Association against a Unit until at least thirty (30) days after the date on which a notice of intent to file a claim of lien has been delivered to the Unit Owner by registered or certified mail, return receipt requested, and by first-class United States mail to the Unit Owner at his or her last known address as reflected in the records of the Association, if the address is within the United States, and delivered to the Unit Owner at the address of the Unit if the Unit Owner's address as reflected in the records of the Association is not the Unit Address. If the address reflected in the records of the Association is outside the United States, then the notice must be sent by first-class United States mail to the Unit and to the Unit Owner's last known address by regular mail with international postage, which shall be deemed sufficient. Delivery of the notice shall be deemed given upon mailing as set forth in this paragraph. Alternatively, notice shall be complete if served on the Unit Owner in the manner authorized by Chapter 48 the Florida Statutes and the Florida Rules of Civil Procedure. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments or Charges, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice

requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

- 13.5 First Mortgagees. Any first mortgagee or its successors or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure or otherwise, is liable for all Assessments which come due while it is the Unit Owner and is jointly and severally liable with the previous Unit Owner for all unpaid Assessments which came due up to the time of the transfer of title. This liability is without prejudice to any rights the first mortgagee or any such other party may have to recover any such sums it may have paid to the Association from the previous Unit Owner. Notwithstanding the foregoing, in no event shall any such first mortgagee or its successors or assigns be liable for more than the Unit's unpaid Assessments which accrued or come due during the twelve (12) months immediately preceding its acquisition of title to the Unit, and for which payment in full has not been received by the Association, or by one percent (1%) of the original mortgage debt, whichever amount is less. The provisions of this paragraph shall not apply unless the first mortgagee or its successors or assigns as part of the first mortgagee's foreclosure suit joins the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee. The person acquiring title shall pay the amount owed to the Association within thirty (30) days after the transfer of title. Failure to pay the amount owed to the Association when due shall entitle the Association to record a claim of lien against the Unit and proceed in the same manner as provided in this Section for unpaid assessments. The foregoing limitation of liability shall apply to any purchase at a foreclosure sale of a first mortgage regardless of whether the purchaser is the holder of the foreclosed mortgage. A first mortgagee acquiring title to a Unit as a result of foreclosure or deed in lieu thereof may not, during the period of Ownership of such Unit, whether or not such Unit is unoccupied, be excused from the payment of some or all of the Assessments coming due during the period of such ownership.
- 13.6 Certificate of Unpaid Assessments. Within fifteen (15) days after request by a Unit Owner (or his or her designee) or mortgagee of a Unit (or his or her designee), the Association shall provide a certificate stating whether all Assessments, Charges and other monies owed to the Association by the Unit Owner with respect to his Unit have been paid. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.
- 13.7 Installments. Regular Assessments shall be collected monthly or quarterly, in advance, at the option of the Association.
- 13.8 Application of Payments. Any payments received by the Association from a delinquent Unit Owner for Assessments shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Assessment. Any payments received by the Association from a delinquent Unit

Owner for Charges shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Charge. The foregoing shall be applicable notwithstanding any restrictive endorsement, designation or instruction placed on or accompanying a payment.

14. **Master Association Assessments.** The Association shall include in its budget each year an amount sufficient to pay all Master Association Annual Assessments for the Common Expenses of the Master Association (“Master Association Annual Assessments”) levied by the Master Association against Retail at Veranda Park Building 1500 Condominium Association, Inc. The Association shall have the duty to collect assessments it imposes which includes the Master Association Annual Assessments. The Master Association Annual Assessments for the Units shall be timely remitted to the Master Association. If the Association has not collected its assessments from a Member(s), it shall notify the Master Association of the name and address of such Members(s). The Master Association shall be entitled to rely upon the information given by the Association regarding delinquencies, and may impose a lien upon such delinquent Owner’s Unit in accordance with the Master Declaration. However, the Master Association may, in its sole discretion, elect to collect Master Association Annual Assessments and other charges directly from any Member in accordance with subsection 7.6 of the Master Declaration.

- 14.1 **Determination of Master Association Annual Assessments.** Prior to the beginning of each fiscal year, the Board of Directors of the Master Association (the “Master Association Board”) shall adopt a budget for such fiscal year which shall estimate all of the Common Expenses to be incurred by the Master Association during the fiscal year. The Master Association Board shall then establish the Master Association Annual Assessment for Retail at Veranda Park Building 1500 Condominium Association, Inc. based on the total Assessed Value of the units and Improvements thereon, if any in Retail at Veranda Park Building 1500 Condominium Association, Inc. The total Master Association Common Expenses shall be divided by the total Assessed Value of all portions of the real property within MetroWest, including all residential property, commercial property and institutional properties (so long as the Owner of a particular institutional property has previously agreed to pay Assessments). The resulting fraction shall be multiplied by the total Assessed Value of the Units and Improvements thereon, if any, in Retail at Veranda Park Building 1500 Condominium Association, Inc., to determine the Master Association Annual Assessment for Retail in Veranda Park Building 1500 Condominium Association, Inc. The Master Association shall then promptly notify the Association in writing of the amount, frequency and due dates of the Master Association Annual Assessment for Retail in Veranda Park Building 1500 Condominium Association, Inc. From time to time during the fiscal year, the Master Association Board may revise the budget for the fiscal year. Pursuant to the revised budget, the Master Association may, upon written notice to the Association, change the amount, frequency and/or due dates of the Master Association Annual Assessments for Retail in Veranda Park Building 1500 Condominium Association, Inc. If the expenditure of funds is required by the Master Association in addition to funds produced by the regular Master Association Annual Assessments, the Master Association Board may make Master Association Special Assessments, which shall be levied in the same

manner as provided for regular Master Association Annual Assessments and shall be payable in the manner determined by the Master Association Board as stated in the notice of any Master Association Special Assessment.

14.2 Payment of Master Association Annual Assessments. The Association shall be required to and shall pay to the Master Association the Master Association Annual Assessment, or installment, for Retail in Veranda Park Building 1500 Condominium Association, Inc. on or before the date each Master Association Annual Assessment, or installment, is due. In the event any Master Association Annual Assessments are made payable in equal periodic payments as provided in the notice from the Master Association, such periodic payments shall automatically continue to be due and payable in the same amount and frequency as indicated in the notice, unless and/or until; (1) the notice specifically provides that the periodic payments will terminate upon the occurrence of a specified event or the payment of a specified amount; or (2) the Master Association notifies the Association in writing of a change in the amount and/or frequency of the periodic payments. Notwithstanding the foregoing, in no event shall any Master Association Annual Assessment payable by the Association be due less than thirty (30) days from the date of the notification of such Master Association Annual Assessment.

14.3 Master Association Special Assessments. The Master Association Board may levy Master Association Assessments other than annual operating assessments (referred to as "Master Association Special Assessments") at any time to exercise its responsibilities as provided in the Master Declaration. The Master Association Special Assessment may be levied: 1) in the event that the Master Association Annual Assessment is insufficient to pay the Master Association Common Expenses for the fiscal year; or 2) in the event that the Master Association reserves are insufficient to cover necessary expenditures for Improvements or replacement; or 3) to retire indebtedness incurred to improve the Common Area of MetroWest; or 4) any other purposes that relate to the Members of the Master Association. Contrary to the method of collecting Master Association Annual Assessments for Common Expenses, a Master Association Special Assessment shall be collected directly from each Owner and not from the Association. When the Master Association levies a Master Association Special Assessment, the Association shall assist the Master Association in collecting such Master Association Special Assessment directly from each Owner. Also a Master Association Special Assessment may be levied by the Master Association against an individual Unit of an Owner for any violation of the Master Declaration, as authorized in the Master Declaration.

15. **Insurance.** Insurance covering Condominium Property shall be governed by the following provisions:

15.1 Purchase Custody and Payment.

- (a) Purchase. Pursuant to the Project Declaration, property coverage for all structural elements of the Building, the Building shell and structural walls, exterior doors, exterior windows and exterior walls, and all exterior finishes, facades and architectural features shall be carried under a single

blanket property policy carried by the Project Association or the Building Owner, as the case may be, pursuant to the Project Declaration. Except for insurance coverage to be carried by the Project Association pursuant to the Project Declaration, all insurance policies described herein covering portions of the Condominium Property shall be purchased by the Association, and shall be issued by an insurance company authorized to do business in Florida. The Association shall coordinate with the Project Association and Building Owner as to all property and liability coverages carried by the Association.

- (b) Approval. Each insurance policy, the agency and company issuing the policy and the Insurance Trustee (if appointed) hereinafter described shall be subject to any modifications which may be reasonably required by the Primary Institutional First Mortgagee.
- (c) Named Insured. For coverages carried by the Association, the named insured shall be the Association, individually, and as agent for the Unit Owners covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.
- (d) Custody of Policies and Payment of Proceeds. All policies shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee (as and if appointed by the Board of Directors pursuant to this Declaration), and all policies and endorsements thereto shall be deposited with the Insurance Trustee (if appointed) except to the extent that such conflicts with the terms of the Project Declaration, in which event, the terms of the Project Declaration shall control.
- (e) Personal Property and Liability. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Unit, including, but not limited to, their personal property, or for their personal liability and expenses and for any other risks not otherwise insured in accordance herewith.

15.2 Coverage. The Association shall use commercially reasonable efforts to maintain insurance covering the following ("Insured Property"). However, pursuant to the Project Declaration certain of the policies provided below pertaining to the Building, may be obtained by the Project Association or by the Building Owner, on behalf of the Association, with the proportionate cost therefore charged to the Association for the Condominium Property:

- (a) Casualty. The Condominium Property and all Association Property shall be insured in an amount not less than 100% of the full insurable replacement value thereof. To the extent any property coverage carried by the Project Association or the Building Owner, pursuant to the Project Declaration, fails to cover or include all Condominium Property including, but not

limited to, the interior finishes, moldings, wall, floor, window and ceiling coverings, electrical fixtures and appliances, lighting fixtures and appliances, utility lines and services serving the Condominium Property (subject to each Unit Owner insuring the personal property, wall, floor, window and ceiling coverings, fixtures, finishes, moldings, cabinets and appliances of the Owner's applicable Unit pursuant to this Declaration), or the deductible portion of any claim under the master property coverage policy obtained by the Project Association, special (so called all risk) property coverage shall be obtained by the Association that coordinates and works with the other Building coverages so as to fully insure the Condominium Property and its contents and related Improvements. Such policy shall cover, among other things, all Common Elements and all of the Units within the Condominium including, but not limited to, partition walls, doors and windows to the extent not covered by the property insurance maintained by the Project Association. Such policy or policies shall not include hurricane shutters, or the contents of an individual Unit, including, but not limited to, unit floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, air conditioner or heating equipment, water heaters, built-in cabinets, air conditioning lines, compressors or equipment or personal property. Such policy or policies may also exclude any other property permitted to be excluded from the Condominium's insurance policy pursuant to the Act, as amended from time to time and may contain reasonable deductible provisions as determined by the Board of Directors and Building Owner. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Condominium in construction, location and use, including, but not limited to, vandalism and malicious mischief.

- (b) Liability. The Association shall obtain commercial general liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Condominium Property or adjoining driveways and walkways, or any work, matters or things related to the Condominium Property, with such coverage as shall be required by the Board of Directors of the Association or Building Owner, or as may be required by the Act or the Project Declaration, as amended from time to time, but in no event providing coverage less than One Million Dollars (\$1,000,000.00) per occurrence with respect to bodily injury, personal injury and property damage. The Association may also obtain and maintain automobile liability insurance for vehicles owned or operated by the Association or its employees and liability insurance for its directors and officers and for the benefit of the Association's employees.
- (c) Workers' Compensation and other mandatory insurance, when applicable.
- (d) Flood Insurance covering the Common Elements, Association Property and

Units if available and if required by the Project Association, or if the Association so elects.

- (e) Fidelity Insurance if required by the Act, covering all persons who control or disburse Association funds, such insurance to be in an amount not less than the greater of (i) three (3) times the total monthly Assessments or (ii) such amounts as may be required, from time to time, under the Act.
- (f) Association Property. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.
- (g) Such Other Insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association and against the Unit Owners individually and as a group, (ii) to pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors of the Association, a member of the Board of Directors of the Association, one or more Unit Owners or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss. In the event of a conflict between the above requirements and the Project Declaration, the Project Declaration shall control.

- 15.3 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without endeavoring to provide at least thirty (30) days' prior written notice to all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors shall obtain for its own use and the use of the Project Association an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations and the first floor of the Building), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.
- 15.4 Premiums. Premiums upon insurance policies purchased by the Association or by the Project Association or the Building Owner, on behalf of the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for any management company employee may be paid by such company pursuant to its contract with the Association. Premiums may be financed in such a manner as the Board of Directors deems appropriate.
- 15.5 Insurance Trustee; Share of proceeds. All insurance policies obtained by or on

behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which may, but need not, be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the State of Florida. References herein to the Insurance Trustee shall be deemed to apply to the Board of Directors if it fails, or determines not to appoint an Insurance Trustee as provided in Section 14.10 below. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:

- (a) Insured Property. Proceeds on account of damage to the Insured Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit, provided that if the Insured Property so damaged includes property lying within the boundaries of specific Units, that portion of the proceeds allocable to such property shall be held as if that portion of the Insured Property were Optional Property as described in paragraph (b) below.
- (b) Optional Property. Proceeds on account of damage solely to Units and/or certain portions or all of the contents thereof not included in the Insured Property (all as determined by the Association in its sole discretion) (collectively the "Optional Property"), if any, is collected by reason of optional insurance which the Association elects to carry thereon (as contemplated herein), shall be held for the benefit of Owners of Units or other portions of the Optional Property damaged in proportion to the cost of preparing the damage suffered by each such affected Owner, which cost and allocation shall be determined in the sole discretion of the Association.
- (c) Mortgagee. No mortgagee shall have any right to determine or to participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.
- (d) Project Insurance Trustee. If an Insurance Trustee is appointed pursuant to the Project Declaration by the Project Association for any fire or casualty damage involving the Building, such Insurance Trustee shall receive all casualty loss proceeds and perform the duties of the Insurance Trustee in accordance with the requirements of the Project Declaration. The Insurance

Trustee appointed pursuant to this Declaration may also, upon the direction of the Board of Directors, receive and disburse any proceeds from any master insurance policy disbursed by the Project Association and/or the Project Association's Insurance Trustee.

- 15.6 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners thereof in the following manner:
- (a) Expenses of the Trust. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefore.
 - (b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein and in the Project Declaration. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgagees being payable jointly to them.
 - (c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided herein and in the Project Declaration that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 14.5 above, and distributed first, to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages; second, to the Association for any due and unpaid Assessments or Charges; and third, the balance, if any, to the beneficial owners.
 - (d) Certificate. In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution.
- 15.7 Association as Agent. The Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claim.
- 15.8 Unit Owners' Personal Coverage. Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against a Unit Owner due to accidents occurring within his Unit, or casualty or theft loss to the contents of an Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Owner so desires, to purchase and pay for all insurance as to all such risks and as to any other risks not covered by insurance carried by the Association, including insurance for personal belongings located on Limited Common Elements.
- 15.9 Benefit of Mortgagees. Certain provisions in this Section 14 entitled "Insurance"

are for the benefit of mortgagees of Units and may be enforced by such mortgagees.

- 15.10 Appointment of Insurance Trustee. Subject to the Project Declaration, the Board of Directors shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint an Insurance Trustee, the Association will perform directly all obligations imposed upon the Insurance Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.
- 15.11 Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s), Limited Common Elements or Common Elements, such property shall be presumed to be Common Elements unless otherwise determined by the Board of Directors.
- 15.12 Project Declaration. In the event of a conflict between the terms of the Project Declaration and this Declaration of Condominium with respect to distribution of insurance proceeds, the terms of the Project Declaration shall control.

16. Reconstruction or Repair After Fire or Other Casualty.

- 16.1 Determination to Reconstruct or Repair. Subject to the immediately following paragraph, in the event of damage to or destruction of the Insured Property as a result of fire or other casualty, the Board of Directors shall arrange with the Building Owner and the Project Association for the prompt repair and restoration of the Insured Property pursuant to the terms of this Declaration and the Project Declaration.

The determination whether to reconstruct or repair the Insured Property in the event of damage or destruction thereto may only be made in accordance with the provisions of the Project Declaration. If pursuant to the Project Declaration it is determined that the repairs or restoration shall not be undertaken the Condominium Property will not be repaired and shall be subject to an action for partition instituted by the Association, any Unit Owner, mortgagee or lienor, as if the Condominium Property were owned in common, in which event the net proceeds of insurance resulting from such damage or destruction shall be first applied to demolish any remaining improvements, and shall thereafter be divided among the Unit Owners in proportion to their respective interests in the Common Elements (with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit), and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of the Association (with respect to proceeds held for damage to that portion of the Insured Property lying within the boundaries of the Unit); provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such fund all mortgages, liens and Assessments and Charges on his Unit in the order of priority of such mortgages, liens, Assessments and Charges.

The Insurance Trustee (if appointed) may rely upon a certificate of the Association

made by its President and Secretary or a certificate from the Project Association to determine whether or not the damaged property is to be reconstructed or repaired.

- 16.2 Plans and Specifications. Any reconstruction or repair shall be made substantially in accordance with the Building Plans (as defined in the Project Declaration) and then applicable building and other codes.
- 16.3 Responsibility for Repair. The responsibility for all necessary reconstruction and repair of a Building shall be handled pursuant to the Project Declaration, at the expense of the Association and Unit Owners with respect to the Condominium Property.
- 16.4 Disbursement. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed to the Project Association pursuant to the Project Declaration, for payment of the costs of reconstruction and repair in accordance with the terms of the Project Declaration. If there is an excess of insurance proceeds after payment of all costs relating to the reconstruction and repair, such balance shall be equitably distributed to the Unit Owners in a manner to be determined by the Association.
- 16.5 Assessments and Charges. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected for the Building and the Condominium Property, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments or Charges shall be made against the Unit Owners sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares in the Common Elements.
- 16.6 Project Declaration. In the event of fire or other casualty, Unit Owners and the Association shall cooperate with the Building Owner and the Project Association with respect to reconstruction or repair pursuant to the terms of the Project Declaration. Reference shall first be made to the provisions of the Project Declaration and thereafter, if applicable, to this Declaration of Condominium concerning reconstruction or repair. In the event of a conflict between the terms of the Project Declaration and the terms of this Declaration of Condominium, the terms of the Project Declaration shall control.

17. Condemnation.

- 17.1 Disposition of Awards. Awards resulting from a taking of portions of the Condominium Property or Association Property shall be distributed as provided in the Project Declaration.

- 17.2 Determination whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired following a casualty pursuant to the Project Declaration.
- 17.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and Special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and Special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee (if appointed) after a casualty.
- 17.4 Unit Reduced but Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable (in the sole opinion of the Association), the award for the taking a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium.

- (a) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be charged against the Owner of the Unit.
- (b) Distribution of Surplus. The balance of the award with respect to the Unit, if any shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Unit Owner and such mortgagees.
- (c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the percentage of the applicable Unit prior to reduction by a fraction, the numerator of which shall be the area in square feet of the Unit after the taking and the denominator of which shall be the area in square feet of the Unit before the taking. The shares of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:
 - (i) add the total of all percentages of all Units after reduction as aforesaid (the "Remaining Percentage Balance"); and
 - (ii) divide each percentage for each Unit after reduction as aforesaid by the Remaining Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

17.5 Unit Made Uninhabitable. If the taking is of the entire Unit or reduces the size of a Unit so that it cannot be made habitable (in the sole opinion of the Association), the award for the taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

- (a) Payment of Award. The awards shall be paid first to the applicable Institutional First Mortgagees in amounts sufficient to pay off their mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Charges and Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions with respect to a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements. Any awards attributable to more than one Unit shall be divided among the affected Unit Owners in proportion to the damage or impairment suffered by each such Unit Owner, as determined by the Association in its sole discretion.
- (b) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a

condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors; provided that if the cost of the work therefore shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.

- (c) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of Unit Owners (and among reduced Units). This shall be effected by restating the shares of continuing Unit Owners as follows:
- (i) add the total of all percentages of all Units of continuing Unit Owners prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof (the “**Percentage Balance**”); and
 - (ii) divide the percentage of each Unit of a continuing Unit Owner prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof, by the Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

- (d) Assessments. If the balance of the award (after payments to the Unit Owners and such Owner's mortgagees as above provided) for the taking is not sufficient to alter the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the applicable percentage shares of those Unit Owners after all adjustments to such shares effected pursuant hereto by reason of the taking.
- (e) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within 30 days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two MAI appraisers each having not less than 10 years experience in condominium appraisal, appointed by the American Arbitration Association and who shall have no affiliation with the Association or the applicable Unit Owner and shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The

cost of arbitration proceedings shall be assessed against all Units Owners, including Owners who will not continue after the taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of taking.

- 17.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors in consultation with Building Owner; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Unit Owner and the mortgagees of the Unit.
- 17.7 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and shares in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium that is only required to be approved by, and executed upon the direction of, a majority of the Board of Directors.
18. Occupancy and Use Restrictions. In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:
- 18.1 Occupancy. Except as otherwise herein expressly provided, the Units shall be used for commercial purposes only, including but not limited to retail, restaurant, and professional office purposes. In addition none of the Units may be used as a veterinary hospital or for the care, keeping, breeding or housing of animals of any kind or for medical research purposes. No Unit shall be used for residential purposes.
- 18.2 Leases. Leasing of Units shall be subject to the prior written approval of the Association. Every lease of a Unit shall specifically require a deposit paid to the Association from the prospective tenant in an amount at least equal to one (1) month's rent ("**Deposit**"), to be held in an escrow account maintained by the Association, provided, however, that the Deposit shall not be required for any Unit which is rented or leased directly by or to the Developer or by any Institutional First Mortgagee which has taken title to a Unit. Every lease shall provide (or, if it does not, shall be automatically deemed to provide) that a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of: (i) the Master Declaration, (ii) the Project Declaration and (iii) this Declaration (and all Exhibits hereto) and with any and all rules and regulations adopted by the Association or the Project Association from time to time (before or

after the execution of the lease). Additionally, prior to any tenant taking occupancy in or of a Unit, copies of all written leases shall be submitted to the Association. Each Unit Owner is liable and responsible for its tenant(s) to the Association, the Building Owner and to the Project Association. The Unit Owner will be jointly and severally liable with the tenant (i) to the Association for any amount which is required by the Association to repair any damage to the Common Elements, (ii) to the Building Owner for any damage to the ground floor or other portions of the Building or Property not part of the Condominium, and (iii) to the Project Association for any damage to the Common Areas or portions of the Building or landscaping or other areas around the Building maintained by the Project Association pursuant to the Project Declaration resulting from the acts or omissions of tenants and to pay any claim for injury or damage to property caused by the negligence of the tenant and a special charge may be levied against the Unit therefore.

All leases of Units are hereby made subordinate to any lien filed by the Condominium Association, whether prior or subsequent to such lease.

- 18.3 Use of Common Elements and Association Property. The Common Elements and other Association Property, the Common Areas and Limited Common Areas, pursuant to and as defined in the Project Declaration, the ground floor of the Building and grounds, walkways and landscaping surrounding the Building shall be used only for furnishing of the services and facilities for which they are reasonably suited consistent, with the Project Declaration and which are incident to the use and occupancy of the Units. The Common Elements, Common Areas, Limited Common Areas, ground floor public areas, accessways, walkways and grounds shall not be obstructed, littered, defaced, or misused in any manner. In no event shall any Unit Owner or occupant place, or permit the placement of, any item which obstructs, or otherwise impedes access to, any portion of the Condominium Property, any Building areas or Common Areas or Limited Common Areas which are either designated or used as delivery and receiving areas. Limited Common Areas so designated by the Project Association may exclude Unit Owners and their tenants or occupants from use of the same.
- 18.4 Nuisances. No portion of the Units, Limited Common Elements or Common Elements shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition or that will be obnoxious or unsightly to the eye; nor shall any substance, thing, or material be kept on any portion of the Units or the Limited Common Elements appurtenant thereto that will emit foul or obnoxious odors or cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of surrounding Building or other properties. No obnoxious or offensive activity shall be carried on in any Units, Limited Common Elements, Common Elements or other portions of the Condominium Property or the Veranda Park Development, nor shall anything be done therein which may be or become an unreasonable annoyance or nuisance to any Owner, Unit occupant or the Building Owner, or which violates the Project Declaration. The Board of Directors shall have

the right to determine if any equipment, fixture, improvement, materials, loud-speaker system, muzak system or activity producing such noise or odor constitutes a nuisance. In particular, no Unit Owner shall play (or permit to be played in its Unit, or in the Limited Common Elements or Common Elements) any musical instrument, phonograph, television, radio or the like that can be heard outside of the applicable Unit. Additionally, there shall not be maintained therein any plants, animals, devices or things of any sort whose activities or existence is in any way noxious, dangerous, unsightly, unpleasant, or of a nature that may diminish or destroy the enjoyment of the Units, or any other portions of the Condominium Property. No outside burning of wood, leaves, trash, garbage, or household refuse shall be permitted within the Condominium Property or the Veranda Park Development. No activity specifically permitted by this Declaration or the Project Declaration shall be deemed a nuisance.

- 18.5 Outside Items. No rubbish, garbage, refuse or trash shall be kept, stored or allowed to accumulate on any portion of the Condominium Property, except within designated, approved trash receptacles consistent with the requirements of the Project Declaration and the Project Association. No linens, clothing, fabrics, curtains, rugs, or laundry of any kind shall be hung, shaken, dried or aired from any windows, doors, terraces or other portions of the Condominium Property. No articles shall be placed on walkways or similar areas. In the event of any doubt or dispute as to whether a particular item is permitted hereunder, the decision of the Board of Directors shall be final and dispositive, as shall any directive from or decision by the Project Association.
- 18.6 Firearms. The discharge of firearms and fireworks within the Condominium or the Veranda Park Development is prohibited. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size.
- 18.7 No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction there over, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles of Incorporation or the By-Laws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 17.7. No activity specifically permitted by this Declaration shall be deemed to be a violation of this Section.
- 18.8 Alterations. Without limiting the generality of Section 9.1 hereof, but subject to the provisions of Section 11 hereof, no Unit Owner or tenant or occupant shall cause or allow improvements or changes to his Unit, or to any Limited Common Elements, Common Elements, or Association Property, which alters the exterior appearance thereof, or which could in any way affect the structural, electrical,

plumbing or mechanical systems of the Building, without obtaining the prior written consent of the Association and ARC, pursuant to the Project Declaration (in the manner specified in the Project Declaration and Section 9.1 hereof, as applicable), and unless permitted pursuant to the terms of the Project Declaration and the Master Declaration.

- 18.9 Sound, Weight and Flooring Restrictions. The installation or location of any heavy improvement or object within the Condominium must be approved by the Board of Directors and must be compatible with the overall structural design of the Building. The Board of Directors may require a structural engineer to review certain of the proposed improvements, with such review to be at the Owner's sole expense. Owners, tenants and other occupants will be held strictly liable for violations of these restrictions and for all damages resulting therefrom and the Association has the right to require immediate removal of violations. Applicable warranties of the Developer, if any, shall be voided by violations of these restrictions and requirements. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, the other portions of the Building or the Veranda Park Development, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission.
- 18.10 Exterior Improvements. Without limiting the generality of Section 9.1 or Section 17.10 hereof no Unit Owner, tenant or other occupant shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, or doors or the exterior of the windows of the Units (including, but not limited to, awnings, canopies, shutters, window coverings, signs, screens, window tinting, fixtures and equipment), without the prior written consent of the Association, the Building Owner and the Project Association. If required by the Master Declaration approval shall also be obtained from the Design Review Board pursuant to the Master Declaration. Signage and name identification shall only appear or be placed in directories or approved locations designated jointly by the Association and the Project Association. In the event that the Association, Building Owner or the Project Association deems any signs, decorations or displays to be inappropriate and not in character with the surrounding property, or in violation of the provisions of this Declaration or the Project Declaration, the Unit Owner shall promptly remove such sign, decoration, or display within 24 hours following written notice from the Association, Building Owner or Project Association. No painting or refinishing of the exterior walls or surfaces of any portion of the Condominium shall be permitted at any time except under the direct control, supervision and specifications of the Project Association pursuant to the terms of the Project Declaration. In the event of any conflict between this Declaration and the Project Declaration with respect to exterior Building colors, finishes, displays, signs, decorations, or improvements, the Project Declaration shall control.
- 18.11 Signs. No sign, poster, display, billboard or other advertising device of any kind shall be displayed to the public view on any portion of the Units, Limited Common Elements or Common Elements without the prior written consent of the

Association, Building Owner and Project Association pursuant to the Project Declaration, except (a) name identification permitted pursuant to Section 17.10 in approved directories, (b) signs, regardless of size, used by the Developer, its successors or assigns or a party developing or marketing any portion of the properties subject to this Declaration, including signs used for construction or repairs, advertising, marketing, promotion, sales or leasing activities, (c) signs installed as part of the initial construction of the Units or other Improvements and replacements of such signs, (d) bulletin boards, entrance, directional, informational and similar signs used by the Association on the interior of the Condominium Property and (e) signage, displays or banners upon the exterior surfaces of the walls of the Building by the Project Association as provided in the Project Declaration.

- 18.12 Lighting. All exterior lights and exterior electrical outlets must be approved in accordance with Section 9 of this Declaration and by the Project Association.
- 18.13 Air Conditioning Units. No window or wall mounted air conditioning units may be installed in any Unit whatsoever.
- 18.14 Outside Installations. No radio station or short-wave operations of any kind shall operate from any Unit, Limited Common Elements or Common Elements or rooftop areas of the Building, unless operated or installed by the Project Association.
- 18.15 Window and Door Treatments. No reflective film, tinting or window coverings shall be installed on any windows or glass doors, except as necessary to replace or restore tinting of glass surfaces as originally installed, unless approved by the Association in accordance with Section 9.1 of this Declaration and the ARC for the Project Association and (if required) the Design Review Board for the Master Association. No aluminum foil may be placed in any window or glass door of a Unit, and no reflective substance may be placed on any glass in a Unit, except for any substance previously approved by the Board of Directors and the Project Association for energy conservation or hurricane protection purposes. No unsightly materials may be placed on any window or glass door or shall be visible through such window or glass door.
- 18.16 Hurricane Protection. No type of hurricane protection may be installed in or around the Units and the Limited Common Elements appurtenant thereto, other than the hurricane shutters or other hurricane protection approved by the Association and the Project Association, which shall be installed or affixed in a manner approved by the Association and the Project Association. Upon issuance of an official hurricane warning, each Unit Owner shall take all actions necessary to prepare his/her Unit for any such hurricane, which shall include complying with all rules and regulations which may have been adopted by the Association from time to time. No hurricane or storm shutters or other hurricane protection shall be permanently installed on any structure in a Unit or in the Limited Common Elements or Common Elements, unless first approved in accordance with Section 9 hereof and in strict compliance with the colors, style and specifications issued by the Project

Association and the Association and in accordance with the contractor requirements issued by the Project Association for the Building.

- 18.17 Unit Maintenance. Each Unit Owner must undertake or must designate a responsible firm or individual to undertake his general maintenance responsibilities, which responsibilities shall include, at a minimum, safeguarding the Unit and the Limited Common Elements to prepare for hurricane or tropical storm watches and warnings by, among other things, removing any unfixed items on the Limited Common Elements, and repairing the Unit and the Limited Common Elements in the event of any damage therefrom. An Owner may designate a firm or individual to perform such functions for the Owner, but such designation shall not relieve the Owner of any responsibility hereunder. The name(s) and addresses of such firm or individual must be furnished to the Association. The designation of such firm or individual shall be subject to the approval of the Association.
- 18.18 Hazardous Substances. No hazardous substances or materials nor flammable, combustible or explosive fluids, chemicals or other substances shall be kept in any Unit, Limited Common Elements or Common Elements, at any time except such substances as are typically found in normal commercial cleaning and office products used in the ordinary course of a Unit Owner or its tenant's operation of its business in amounts normal and customary for the space and size of the Unit and in compliance with all applicable state and federal laws, rules and regulations and all local ordinances. Such permitted substances shall also include materials typically found in medical offices, provided such are at all times handled, maintained and disposed of in compliance with all applicable laws, rules and regulations, and create no unreasonable risks or danger to any person located outside of the Unit in which the material is used or stored. No hazardous materials shall ever be drained or disposed of into the Building's plumbing or sewage system nor otherwise disposed of at the Condominium Property, the Building or Veranda Park Development except in compliance with all applicable laws, rules and regulations. Copies of applicable Material Safety Data Sheets shall be furnished for each product containing hazardous materials upon request by the Association.
- 18.19 Parking. Use of parking spaces in the Veranda Park Development is granted and governed by the Project Declaration. No use or ownership of any specific parking spaces are included with the Common Elements or the Limited Common Elements.
- 18.20 Insurance Rates. Nothing shall be done or kept in the Common Elements or within the Units or the Limited Common Elements which will unreasonably increase the rate of insurance on any property insured by the Association or the Project Association, or conflict with the requirements of any insurance policy maintained by the Association or the Project Association, without the approval of the Board or the Project Association (as applicable), nor shall anything be done or kept in the Units, or on the Limited Common Elements or Common Elements, which would result in the cancellation of insurance on any property insured by the Association or which would be in violation of any law.

18.21 Association Access to Units. In order to facilitate access to the Units by the Association and/or the Project Association for the purposes enumerated in Section 11.1 and otherwise by this Declaration, it shall be the responsibility of all Unit Owners to deliver a set of keys to their Unit to the Association to use in the performance of its functions. No Owner shall change the locks to its Unit without so notifying the Association and delivering to the Association a new set of keys to such Unit. Any failure to deliver a set of keys to the Association shall entitle the Association to forcibly enter the Unit without liability to the Unit Owner, tenant or occupant and shall require the Unit Owner at its sole expense to repair all damage to the Unit and the Limited Common Elements.

18.22 Documents. Each Owner shall be obligated to deliver the documents, or clear and legible copies thereof, received from the Developer, or from any prior Owner, containing this Declaration and any other declarations and documents, and any modifications thereto affecting the Condominium, to any purchaser, tenant or grantee of their Unit.

Notwithstanding the foregoing, in the event of loss or damage to the documents, said documents may be obtained from the Association upon payment of the actual cost for preparing and furnishing the documents to any Owner requesting them.

18.23 Rules and Regulations. As provided in the By-Laws, the Board of Directors may adopt additional rules and regulations applicable to all portions of the Condominium Property other than the property owned by the Developer and excluding all portions of the Building not part of the Condominium. In the event that such rules or regulations are adopted, they may be enforced in the same manner as the restrictions set forth in this Section and may be modified, added to or revoked, in whole or in part, by the Board of Directors, and as provided in the By-Laws.

18.24 Permitted, Conditional and Prohibited Uses. The Project Declaration includes a description of such Prohibited Uses, as such term is defined in the Project Declaration. All Prohibited Uses pursuant to the Project Declaration are incorporated by reference into this Declaration and are prohibited with respect to all portions of the Condominium Property.

18.25 Effect on Developer. The restrictions and limitations set forth in this Section 17 shall not apply to the Developer or to Units owned by the Developer.

18.26 Additional Restrictions. No Unit Owner may impose any additional restrictions upon its Unit which run with title to the Unit without the approval of the Project Association. The Developer may impose additional restrictions upon any Unit at the time of sale of the Unit to its first purchaser, including but not limited to more specific restrictions on the type of office use which may be made of the Unit, and such use restrictions imposed by the Developer shall be fully enforceable by the Developer and the Project Association if so specified by the Developer. The restrictions and limitations set forth in this Section 17 or elsewhere in this Declaration shall be in addition to those restrictions and limitations imposed by the Project Declaration and the Master Declaration.

19. **Severance of Common Elements and Mortgaging of Units.** No Unit Owner may sell or encumber their Unit, except by complying with the following provisions:

19.1 No Severance of Ownership. No part of the Limited Common Elements or Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Limited Common Elements and Common Elements whether or not explicitly stated.

19.2 Mortgage of Units. Each Unit Owner shall have the right to mortgage his Unit without restriction, but subject to the terms of this Declaration and the Project Declaration.

20. **Compliance and Default.**

20.1 Compliance. The Association, each Unit Owner, occupant of a Unit, tenant, guest and other invitee of a Unit Owner, shall be governed by and shall comply with the terms of (i) this Declaration and all exhibits annexed hereto, and the rules and regulations adopted pursuant to this Declaration by the Association, (ii) the Project Declaration and the rules and regulations adopted pursuant to the Project Declaration by the Project Association, and (iii) the Master Declaration, as each of the same may be amended from time to time, and the provisions of all of such documents shall be deemed incorporated into any lease of a Unit whether or not expressly stated in such lease.

20.2 Negligence and Default. A Unit Owner and/or tenant or occupant of a Unit shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any of his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected by the Association or the Project Association with respect to such negligence. In the event a Unit Owner, tenant or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of (i) this Declaration, the By-Laws, the Articles of Incorporation, and the applicable rules and regulations of the Association, or (ii) the Project Declaration, the By-Laws and Articles of Incorporation for the Project Association

(available from the Project Association) and the applicable rules and regulations of the Project Association or (iii) the Master Declaration or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association and the Project Association shall (jointly or separately) have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines; to sue in a court of law for damages, and to impose a Charge on the Unit Owner for the sums necessary to do whatever work is required to put the Unit Owner or Unit in compliance. In any proceeding arising because of an alleged failure of a Unit Owner, a tenant or other Unit occupant or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees). A Unit Owner prevailing in an action with the Association, in addition to recovering his reasonable attorneys' fees, may recover additional amounts as determined by the court to be necessary to reimburse the Unit Owner for his share of Assessments levied by the Association to fund its expenses of the litigation.

21. **Termination of Condominium.** The Condominium shall continue until terminated as particularly provided in the Act.
22. **Covenant Running With the Land.** All provisions of this Declaration, the Articles, By-Laws and applicable rules and regulations of the Association, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and shall inure to the benefit of the Developer and subsequent owner(s) of the Condominium Property or any part thereof, or interest therein, and their respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any lights in or for the benefit of the general public. All present and future Unit Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of the Master Declaration, this Declaration, the Project Declaration and such Articles, By-Laws and applicable rules and regulations, as they may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provisions of (i) the Project Declaration, and the Articles and By-Laws for the Project Association and the applicable rules and regulations for the Project Association, as they may be amended from time to time, and (ii) this Declaration, and the Articles, By-Laws and applicable rules and regulations of the Association, as they may be amended from time to time, including, but not limited to, a ratification of any appointments of attorneys-in-fact contained in the Project Declaration or this Declaration. In the event of any conflict between the terms and conditions of this Declaration and the Project Declaration, the terms and conditions of the Project Declaration shall govern and control over any terms in this Declaration. Further, the terms and conditions of this Declaration shall be subject to all of the provisions of the Master Declaration. In the event of any conflict between the terms and conditions of this Declaration and the Master Declaration, the terms and conditions of

the Master Declaration shall govern and control over the terms of this Declaration.

23. **Access of Developer to Building and Units and to Reports.** For as long as Developer remains liable to the Condominium Association, under any warranty, whether statutory, express or implied, for any act or omission of Developer in the development, construction, sale and marketing of the Condominium, then Developer and its agents shall have the right, in Developer's sole discretion, and an easement is hereby reserved by and in favor of Developer to enter the Condominium Property at all reasonable times for the purpose of inspecting, testing and surveying same, to determine the need for repairs, improvements or replacements, so as to permit Developer to fulfill its obligations under such warranties. Failure of the Condominium Association or of a Unit Owner to permit such access or to honor the reserved easement may result in the appropriate warranty being nullified and of no further force or effect. For as long as the Developer remains liable to the Association under any warranty, whether statutory, express or implied, or for any act or omission of the Developer relative to the development, construction, sale and marketing of the Condominium, the Association shall furnish to the Developer all documentation prepared on behalf of the Association concerning the inspection, testing and surveying of the Common Elements or Units relative to analyzing such areas for compliance with such warranties. Failure of the Association or of a Unit Owner to provide such access to reports and/or documentation shall result in the appropriate warranty being nullified and being of no further force or effect.
24. **Notices.** All notices to the Association required or desired hereunder or under the Articles or By-Laws, shall be sent by certified mail (return receipt requested) to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the address of such Owner's Unit, or such other address as may have been designated by him from time to time, in writing, to the Association. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or to such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or five (5) business days after proper mailing, whichever shall first occur.
25. **Additional Provisions.**
- 25.1 **Interpretation.** The Board of Directors shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretations shall be binding upon all parties unless wholly unreasonable and an opinion of legal counsel engaged by the Association for such purpose that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.
- 25.2 **Mortgagees.** Anything herein to the contrary notwithstanding, the Association shall not be responsible to any mortgagee or lienor of any Unit, and may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such

mortgage or lien is received by the Association.

- 25.3 Exhibits. There is hereby incorporated in this Declaration all materials contained in the annexed hereto, except that as to such Exhibits, any conflicting provisions set forth therein as to their amendment, modification, enforcement and other matters shall control over the provisions hereof.
- 25.4 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a vice-president may be substituted therefore, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefore, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.
- 25.5 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Articles, the By-Laws or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by and construed in accordance with the laws of the State of Florida.
- 25.6 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Articles and By-Laws, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.
- 25.7 Waiver; Modifications. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.
- 25.8 Execution of Documents; Attorney-in-Fact. Without limiting the generality of other Sections of this Declaration and without such other Sections limiting the generality hereof, each Unit Owner, by reason of the acceptance of a deed to such Owners Unit, hereby agrees to execute, at the request of the Developer, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the plan of development as such plan may be hereafter amended, or to exercise its ownership or control of, or right to transfer, any of the rights reserved in Section 1.2 of this Declaration, and each such Owner further appoints hereby and thereby the Developer as such Owner agent and attorney-in-fact to execute, on behalf and in the name of such Owners, any and all of such documents or consents. This Power of Attorney is irrevocable and coupled with an interest. The provisions of this Section may not be amended without the consent of the Developer.
- 25.9 Litigation/Waiver of Jury Trial.

As to any claim arising from or connected with the Developer's construction, development, repair, replacement or maintenance of the Condominium Property, or the Developer's operation of the Association (the "Development Matters"), it shall be a material condition precedent to the institution of any proceeding regarding Development Matters that (i) the party or parties bringing same shall have first given notice to the Developer or other party against whom/which relief or recovery is sought (the "Defendant") of the specific Development Matters complained of and w-bat actions are necessary to cure or correct same and (ii) the Defendant shall have been given at least forty-five (45) days (subject to extension by reason of matters beyond the control of the Defendant or because of the nature of the applicable Development Matter(s) and the time necessary to cure or correct same) in which to cure or correct the applicable Development Matter(s) and shall have materially failed to do so. THE DEVELOPER, THE ASSOCIATION AND ALL OWNERS AND OTHER PERSONS ACQUIRING ANY RIGHT, TITLE OR INTEREST IN OR TO ANY UNIT, EACH HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM PERTAINING TO ANY DEVELOPMENT MATTERS, THIS DECLARATION OR THE PROJECT DECLARATION. Without limiting the general binding effect of this Declaration, each Owner and other person acquiring any right, title or interest in or to any Unit shall be deemed, by virtue of the acceptance of the conveyance, grant, transfer or assignment thereof, to be fully bound by the provisions of this Section 24.9 as shall the Developer and the Association.

- 25.10 Gender: Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.
- 25.11 Captions. The captions herein and in the Exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.
- 25.12 Liability. Notwithstanding anything contained herein or in the Articles of Incorporation, By-Laws, any rules or regulations of the Association or any other document governing or binding the association (collectively, the "Association Documents"), the Association, except to the extent specifically provided to the contrary herein, shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Condominium Property and/or Association Property including, without limitation, Owners and their guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing:
- (a) it is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of the properties have been written, and are to be interpreted and enforced, for the sale purpose of enhancing and maintaining the enjoyment of the properties and the value thereof;

- (b) the Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, Orange County and/or any other jurisdiction or the prevention of tortious activities; and
- (c) the provisions of the Association Documents setting forth the uses of assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if assessment funds are chosen to be used for any such reason.

25.13 Waiver. Each Unit Owner (by virtue of his acceptance of title to his Unit) and each other person having an interest in or lien upon, or making use any portion of the properties (by virtue of accepting such interest or lien or making such use) shall be bound by this provision and shall be deemed to have automatically waived any and all rights claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed hereby. As used herein, "Association" shall include within its meaning all of the Association's directors, officers, committee and board members, employees, agents, contractors (including management companies), subcontractors, successors and assigns, and any persons designated, from time to time, by the Association or by the Unit Owners to act on their behalf as directors, voting members or otherwise. The provisions hereof shall also inure to the benefit of the Developer, which shall be fully protected hereby.

26. **DISCLAIMER OF WARRANTIES. DEVELOPER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AS TO DESIGN, CONSTRUCTION, FURNISHING AND EQUIPPING OF THE CONDOMINIUM PROPERTY, EXCEPT AS MAY BE REQUIRED IN SECTION 718.203 OF THE ACT, TO THE EXTENT APPLICABLE. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND AS TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.**

ALL UNIT OWNERS, BY VIRTUE OF ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND CLAIMS FOR INCIDENTAL AND CONSEQUENTIAL DAMAGES.

27. **PROJECT DECLARATION REQUIREMENTS. THE UNIT OWNERS, BY ACCEPTANCE OF THEIR DEED TO THEIR UNIT, REGARDLESS OF WHETHER SUCH IS EXPRESSLY STATED THEREIN, ACKNOWLEDGE THAT THEY SHALL NOT BE MEMBERS OF THE PROJECT ASSOCIATION. ALL UNIT OWNERS FURTHER SO ACKNOWLEDGE THAT THEY SHALL BE SUBJECT TO ASSESSMENTS LEVIED BY THE PROJECT ASSOCIATION**

PURSUANT TO THE PROJECT DECLARATION, AND SUBJECT TO RESTRICTIONS ARISING UNDER THE PROJECT DECLARATION, AND THAT PAYMENT OF SUCH ASSESSMENTS AND COMPLIANCE WITH SAID RESTRICTIONS BY THE UNIT OWNERS IS REASONABLY REQUIRED DUE TO THE BENEFITS TO BE RECEIVED BY THE UNIT OWNERS THROUGH THE PRESERVATION OF THE QUALITY AND CONDITION OF THE VERANDA PARK DEVELOPMENT AND THE USE OF THE EASEMENTS GRANTED TO THE UNIT OWNERS AND THE CONDOMINIUM ASSOCIATIONS PURSUANT TO THE PROJECT DECLARATION. THE UNIT OWNERS FURTHER ACKNOWLEDGE AGREE THAT THE PROJECT DECLARATION IS NOT A DECLARATION OF CONDOMINIUM, AND THE VERANDA PARK DEVELOPMENT IS NOT, AS A WHOLE, TO BE DEEMED OR CONSTRUED AS A CONDOMINIUM FOR ANY LEGAL OR OTHER PURPOSE.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this ___ day of _____, 2015.

Witness by:

DEVELOPER:

WSMS, LLC, a Florida limited liability company

Print
Name: _____

By: _____
Print Name: Walter Sacca

Title: Manager

Print
Name: _____

Address:

STATE OF FLORIDA
COUNTY OF _____

The foregoing Declaration was acknowledged before me this ___ day of _____, 2015 by _____, as _____ of _____, a Florida _____ on behalf of the _____. He/She/They [] is/are personally known to me or [] has/had provided a drivers license or _____ as identification.

(SEAL)

Notary Public
Print Name: _____
Commission Expires: _____
Commission Number: _____

JOINDER

RETAIL AT VERANDA PARK BUILDING 1500 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

IN WITNESS WHEREOF, RETAIL AT VERANDA PARK BUILDING 1500 CONDOMINIUM ASSOCIATION, INC. has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed this ___ day of _____, 2015.

Witness by:

RETAIL AT VERANDA PARK
BUILDING 1500 CONDOMINIUM
ASSOCIATION, INC., A Florida corporation
not-for-profit

Print
Name: _____

By: _____
Print
Name: _____
Title: _____

Print
Name: _____

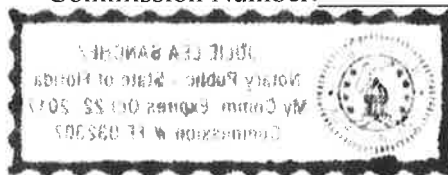
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing Joinder was acknowledged before me this ___ day of _____, 2015 by _____, as _____ of RETAIL AT VERANDA PARK BUILDING 1500 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation on behalf of the corporation. He/She/They [] is/are personally known to me or [] has/had provided a drivers license or _____ as identification.

(SEAL)

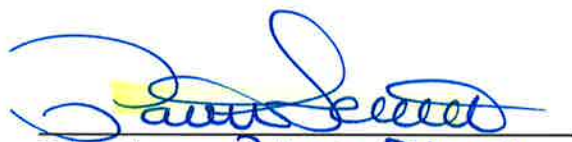
Notary Public
Print Name: _____
Commission Expires: _____
Commission Number: _____




JOINDER

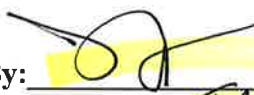
METROWEST MASTER ASSOCIATION, INC., a Florida not-for-profit corporation, as Developer under the Master Declaration (as described herein) hereby joins in this Declaration of Condominium of Retail at Veranda Park Building 1500, a Condominium for the sole purpose of evidencing its approval of this Declaration and the attached Articles of Incorporation and By-Laws of Retail at Veranda Park Building 1500 Condominium Association, Inc., pursuant to Section 3.2 of the Master Declaration.

“DEVELOPER”
METROWEST MASTER ASSOCIATION,
INC., a Florida not-for profit corporation



Printed Name: Patricia Schmitt
Witness


Printed Name: JoAnn Donaldson
Witness

By: 
Printed Name: JAMES GRAYDON
Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF Orange

The foregoing Joinder was executed before me this 26th day of May, 2015 by Jim Drayton as MWMA President for MetroWest Master Association, Inc., a Florida not-for profit corporation behalf of the corporation. He/She/They [] is/are personally known to me or [] has/ have provided _____ as identification.

(SEAL)




NOTARY PUBLIC
Printed Name: Julie Lea Sanchez
My Commission Expires: 10/22/2017

EXHIBIT "1-A"

The Property

Lot 1B, VERANDA PARK SECOND REPLAT, as recorded in Plat Book 58, Page 137, in the Public Records of Orange County, Florida.

EXHIBIT "1-B"

Condominium Description

EXHIBIT "1-C"

Excluded Property

All property located in OFFICE AT VERANDA PARK BUILDING 1500, A CONDOMIUM, as recorded in Official Records Book 9769, Page 5917, in the Public Records of Orange County, Florida.

EXHIBIT "2"

Percentage Ownership and Shares

Unit Number	Square Feet	Percentage Ownership and Share
101	2409	14.74%
102	3385	20.71%
103	1097	6.71%
104	1157	7.08%
105	1200	7.34%
106	1126	6.89%
107	3680	22.51%
108	1162	7.11%
109	1130	6.91%

EXHIBIT "3"

Articles of Incorporation

EXHIBIT "4"

By-Laws