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DECLARATION OF CONDOMINIUM THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B

I.

SUBMISSION STATEMENT

PERINI LAND AND DEVELOPMENT COMPANY, a Delaware corporation, hereinafter sometimes referred to as the "Developer", hereby states and declares that it is the owner and holder of the fee simple title in and to the real property hereinafter described in Article III hereof, entitled "Land", and the real property hereinafter described in Article IV hereof, entitled "Recreational Land", hereby declares said real property to be condominium property and does hereby submit the same to condominium ownership pursuant to Chapter 718, Florida Statutes, the Condominium Act, (hereinafter referred to as "The Condominium Act"), upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth. Except where variances permitted by law appear in this Declaration or in the annexed By-Laws, or in lawful amendments to any of them, the provisions of the Condominium Act as presently constituted, or as the same are amended, revised or altered from time to time, including the definitions therein contained, are adopted and included herein by express reference.

II.

NAME

The name by which this Condominium is to be known and identified is THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B.

III.

LAND

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The legal description of the real property included in the Condominium and submitted herewith to Condominium ownership is as follows:

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PREPARED BY! ANDREW FULTON, ESG

กาลที่เกอ HERRING, FULTON & ANDERSON, ATTORNEYS AT LAN SUITE 904 FORUM III, WEST PALM BEACH, FLORIDA 33401 A portion of Lot 4, Plat II, THE PRESIDENT COUNTRY CLUB, West Palm Beach, Florida, according to the Plat thereof appearing in Plat Book 29, Pages 113 and 114, Public Records of Palm Beach County, Florida, more particularly described as follows:

Commencing at the Southeast corner of Lot 4, thence run along the Northeast line of said Lot 4 North 49°48'09" West, a distance of 232.78 feet to the POINT OF BEGINNING; thence, continue along said lot line North 49°48'09" West, a distance of 268.43 feet; thence South 57°42'00" West, a distance of 176.98 feet to the Northeasterly right-of-way line of Presidential Way, being also a point on a curve concave to the Southwest and from which the radius point of said curve bears South 52°27'26" West, 330 feet; thence Southeasterly along the arc of said curve a distance of 30.16 feet, through a central angle of 5°14'14"; thence continue along the Northeasterly right-of-way line of Presidential Way, South 32°18'00" East, a distance of 225.88 feet; thence North 57°42'00" East, a distance of 256.33 feet to the POINT OF BEGINNING.

Containing 1.269 acres, more or less.

The above described parcel being designated as PARCEL B (NOT INCLUDED) and thereafter described in Article XXV of the Declaration of Condominium of that certain condominium known as The Lands of the President Condominium Eight-A, said Declaration of Condominium having been recorded in Offical Record Book 2422, page 1872, Public Records of Palm Beach County, Florida, and said parcel having been subsequently reduced in size by the Amendment to the Declaration of Condominium of The Lands of the President Condominium Eight-A, recorded in Official Record Book 260, page 196, Public Records of Palm Beach County, Florida.

TOGETHER WITH a non-exclusive easement for ingress, egress and drainage as depicted on page 2 of Exhibit #1 and as partially depicted on page 2 of Exhibit #4 and reserved in Article XXV of the Declaration of Condominium of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A as amended.

SUBJECT TO: Restrictions, limitations, easements and reservations of record, and applicable zoning ordinances, laws and regulations.

SUBJECT TO: Those certain easements for utilities and other purposes as set forth in the Condominium Plan, Exhibit #1 to this Declaration of Condominium, if any.

IV.

RECREATIONAL LAND

In addition to the land referred to in Article III hereof, submitted herewith to Condominium ownership is an undivided one-fourth (1/4) interest in and to certain recreational land more particularly described in Article XXV and Exhibit 4 hereof, under those terms, conditions, reservations and limitations set forth in this Declaration and particularly in Article XXV, entitled "Recreational Facilities".

The Developer, prior to the execution of this

Declaration of Condominium, has granted as a part of the Common

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Elements of that certain Condominium known as THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, an undivided three-fourth (3/4th) interest in and to the recreational land referred to herein under the terms, conditions, reservations and limitations set forth in the Declaration of Condominium of said condominium and particularly Article XXV, entitled "Recreational Facilities", the said Declaration of Condominium having been recorded in Official Record Book 2422, page 1872, Public Records of Palm Beach County, Florida.

v.

IDENTIFICATION OF UNITS

The Condominium property consists of the land described in Article III hereof, all easements and rights appurtenant thereto, together with the buildings and other improvements constructed thereon, which includes the units, common elements and limited common elements. In addition, the Condominium property consists of an undivided one-fourth (1/4th) interest in and to the recreational land referred to in Article IV hereof, all easements and rights appurtenant thereto, together with an undivided one-fourth (1/4th) interest in and to the building and other improvements constructed thereon which consists of common elements only. The Condominium property shall also include as common elements any additional interest in real or personal property acquired by the Condominium Association in accordance with the provisions of Article XXVI, entitled "Additional Recreational Facilities", herein contained.

The principal improvements on the real property submitted under Article III herewith to Condominium ownership consist of one (1) apartment building. The apartment building contains ten (10) apartments: five (5) on the first floor and five (5) on the second floor. Apartments on the first floor are numbered 101 through 105, inclusive, and on the second floor are numbered 201 through 205, inclusive. All apartments are

two (2) bedroom, two (2) bath apartments, consisting of a living room, two bedrooms and two baths in addition to other living areas within the apartment described on the Condominium Plan. Each of said apartments together with its attached veranda is a Condominium Unit, and each of said Units is subject to private ownership. The areas, rooms and spaces which are not within the boundaries of a Condominium Unit and its attached veranda, are common elements or limited common elements and shall be used, occupied, dealt with and managed as provided for in the Condominium Act and hereafter in this Declaration of Condominium.

- A. Each numbered unit shall have as its boundary lines the interior unpainted finished surfaces of the ceiling, floor and perimeter walls. All bearing walls located within an apartment constitute part of the common elements up to the unpainted finished surface of said walls.
- B. The boundary lines of each apartment and veranda are the interior vertical surfaces thereof; and the exterior unpainted finished surface of the perimeter balustrade abutting the veranda, or if said veranda is enclosed, the exterior unfinished surface of the perimeter wall and the interior finished surfaces of the floor and ceiling of said veranda.
- C. Each Condominium parcel includes the undivided interest of each unit owner in and to the common elements, it being understood that all conduits and wires up to their outlets and all other utility lines and pipes up to their outlets, regardless of location, constitute parts of the common elements. Each Condominium parcel includes the Condominium unit together with the undivided share in the common elements which is appurtenant to that unit, and the interest of each unit in any limited common elements appurtenant to that unit such as parking spaces.

The Condominium property described in Article IV hereof consists of common elements only and includes a swimming pool and

pool building, the property in question being located between buildings 30 and 31 of the Condominium property known as THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, as hereinbefore referred to.

VI.

SURVEY, PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS

- A. There is attached hereto, as an exhibit and made a part hereof and recorded simultaneously herewith, a Survey, Plot Plan and Graphic Description of the Improvements on the land mentioned in Article III above showing the units, common elements and limited common elements, their location and approximate dimensions in sufficient detail to identify them, and said Survey, Plot Plan and Graphic Description of Improvements and the notes and legends appearing thereon are made a part hereof and shall be deemed and identified as Exhibit #1 to the Declaration. In addition, there is attached, hereto as a part of Exhibit #4, a Survey, Plot Plan and Graphic Description of the Improvements on the land mentioned in Article IV above showing said improvements in sufficient detail to identify them, and said Survey, Plot Plan and Graphic Description and notes and legends appearing thereon are made a part hereof and identified as Exhibit #4 of this Declaration. Said Exhibit #1 and Exhibit #4 have been certified in the manner required by Section 718.104(4)(e), Florida Statutes, the Condominium Act.
- B. Limited Common Elements are identified in Exhibit #1 and consist only of parking spaces within the condominium property. Such parking spaces are reflected on the Survey, Plot Plan and Graphic Description of Improvements (Exhibit #1 hereto) and are numbered 300 through 336 and shall constitute limited common elements to the units to which they shall be assigned in the manner hereinafter provided. Any parkings spaces not assigned as limited common elements shall during the period in which they are not so assigned, be deemed common elements. Subsequent to the recording of this Declaration of Condominium, the Developer, PERINI LAND AND DEVELOPMENT COMPANY, a Delaware corporation, shall assign no less than two (2) parking spaces in this Condominium to each of the various units and shall record among the Public Records

Of the various units and shall record among the Public Records
-5HERRING, FULTON & ANDERSON, ATTORNEYS AT LAW-SLITE 904 FORUM III. WEST PALM BEACH, FLORIDA 33401

of Palm Beach County, Florida, as such assignments are made, an instrument executed with the formalities of a deed designating the assignment of said parking spaces to the Condominium unit to which such parking spaces shall thereafter be appurtenant as limited common elements. From and after the recording of such designation by the Developer with respect to any Condominium unit and any parking space designated as appurtenant thereto, such parking spaces shall constitute limited common elements to the unit to which they are appurtenant and may not thereafter be removed as limited common elements appurtenant to said unit except as provided in Article XXX. Parking spaces assigned as limited common elements appurtenant to a unit are reserved for the use of that unit (and the owners and occupants of the unit) to the exclusion of all other units.

VII.

UNDIVIDED SHARES IN THE COMMON ELEMENTS AND SHARE IN THE COMMON EXPENSES AND COMMON SURPLUS APPURTENANT TO EACH UNIT

- A. Each unit shall have as an appurtenance thereto an undivided share in the common elements as set forth in Schedule A contained in the Exhibit #2 attached hereto and made a part hereof.
- B. The common expenses shall be borne by the Condominium unit owners and the said unit owners shall share in the common surplus in the proportions set forth in Schedule B contained in Exhibit #2 attached hereto and made a part hereof.

VIII.

MEMBERSHIP IN THE CONDOMINIUM ASSOCIATION AND VOTING RIGHTS OF OWNERS OF UNITS

Every owner of a Condominium parcel, whether he has acquired title by purchase from the Developer, the Developer's Grantee, successors or assigns or by gift, conveyance or by operation of law, is bound to and hereby agrees that he shall accept membership in the Condominium Association described in

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Article XI of this Declaration and does hereby agree to be bound by this Declaration, the By-Laws of the Condominium Association and the rules and regulations enacted pursuant thereto and the provisions and requirements of the Condominium Act and of lawful amendments thereto. Membership is automatic upon acquisition of ownership of a Condominium unit and may not be transferred apart and separate from a transfer of the ownership of the unit. Membership shall likewise automatically terminate upon sale or transfer of the unit, whether voluntary or involuntary.

The owner of every Condominium parcel shall accept ownership of said parcel subject to restrictions, easements, reservations, conditions and limitations now of record and affecting the land and improvements constituting Condominium property.

Subject to the provisions and restrictions set forth in the By-Laws of the Condominium Association, each unit owner is entitled to one (1) vote in the Condominium Association for each unit owned by him. If a person or corporation owns more than one (1) unit, he or it shall be entitled to one (1) vote for each unit owned. Voting rights and qualification of voters and membership in the corporation are more fully stated, qualified and determined by the provisions of the charter of the Association and by its By-Laws, which By-Laws are attached hereto and made a part hereof as Exhibit #3.

IX.

AMENDMENT TO DECLARATION

A. Except as provided in Paragraphs B and C below, this Declaration may be amended from time to time by resolution adopted at any regular or special meeting of the unit owners of the Condominium called in accordance with the By-Laws, at which a quorum is present, such adoption to be by the affirmative vote of two-thirds (2/3rds) of the unit owners present

at such meeting. Such amendment shall be duly recorded in compliance with Section 10 of the Condominium Act. No amendment shall change any Condominium parcel nor the share of the common elements, common expenses or common surplus attributable to any parcel, nor the voting rights appurtenant to any parcel, unless the record owner or owners thereof and all record owners of liens upon such parcel or parcels shall join in the execution of such amendments, except as otherwise set forth in Article XXV, entitled "Recreational Facilities".

- B. The provisions of Paragraph A above notwithstanding, no provisions of this Declaration or of the By-Laws of the Condominium Association which requires to be effective, operational or to be enacted, a vote of the unit owners greater than that required in Paragraph A above, shall be amended or changed by any amendment to this Declaration or to the By-Laws of the Condominium Association insofar as they appertain to said provision or provisions, unless in addition to all other requirements of Paragraph A above being met, said amendment or change shall be approved by a vote of the membership not less than that required by this Declaration or the By-Laws, whichever shall be applicable, to effect such provision or provisions. Furthermore, no amendment or change to this Declaration or to the By-Laws of the Condominium Association shall be effective to affect or impair the validity or priority of any mortgage encumbering a Condominium parcel or parcels without the written consent thereto by all of the mortgagees owning and holding the mortgage or mortgages encumbering the said parcel or parcels, which consent shall be executed with the formalities required for deeds and filed with the aforesaid amendment.
- C. Notwithstanding the provisions contained in this Article IX, no amendment to this Declaration of Condominium shall alter or impair the interest of The Lands of the President Condominium Eight-A in and to the recreational facilities set forth in Article IV and Article XXV hereof, unless said Condominium approves and joins in such amendment.

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BY-LAWS

The operation of the Condominium property shall be governed by the By-Laws which are annexed to this Declaration as Exhibit #3 and made a part hereof. The method for their amendment shall be as set forth in Article XIV of said By-Laws.

XI.

CONDOMINIUM ASSOCIATION

The Association responsible for the operation of this Condominium is THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B ASSOCIATION,

INC., a Florida corporation not for profit. The document creating the

Condominium Association is the Articles of Incorporation of THE LANDS

OF THE PRESIDENT CONDOMINIUM EIGHT-B ASSOCIATION, INC., filed with the

Secretary of State of Florida on May 23, 1975, Charter Number 7-32,845,

a copy of said Articles of Incorporation being attached hereto as

Exhibit #5. The Association shall have all the powers, rights and duties

set forth in the Declaration, the Articles of Incorporation, the By-Laws

and the regulations enacted pursuant to such By-Laws. The Condominium

Association is sometimes referred to herein as "the Association".

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PURPOSE AND USE RESTRICTIONS

Condominium units shall be used and occupied by the respective owners thereof as private single family residences for themselves, their families, their tenants and social guests, and for no other purposes, except where specific exceptions are made in this Declaration of Condominium.

In order to provide for a congenial occupation of the Condominium and to provide for the protection of the value of the apartments, the use of the property shall be restricted to and be in accordance with the following provisions:

A. The condominium units (apartments) shall be used as single family residence only except, with the permission of the Condominium Association, one (1) apartment may be used as a manager's or building superintendant's office-apartment. It is contemplated that one (1) apartment (unit) within the Condominium may be occupied by a building or property manager or supervisor, or may be leased to a person or corporation engaged in the management of real property for use by such superintendant or property manager, and providing that the permission of the

Condominium Association shall have been obtained, it shall not be deemed a violation of these restrictions if such apartment is also used by the occupant thereof as an office in which some or all of the functions of property management or property superintendence takes place. Once the Condominium Association has given the approval as herein mentioned to the owner of said apartment, said approval may not be terminated or thereafter canceled without the written consent of the owner of the condominium unit involved and, if there be a lease upon the unit, of the lessee.

- B. The common elements shall be used for the furnishing of services and facilities for which they are reasonably intended, for the enjoyment of the unit owners and subject to such regulation by rules and by-laws as may in the opinion of the Condominium Association achieve the maximum beneficial use thereof.
- C. No nuisance shall be allowed upon the Condominium Property, nor shall any practice be allowed which is a source of annoyance to residents or which will interfere with the peaceful possession and proper use of the Condominium property by its residents.
- D. No unit owner shall permit or suffer anything to be done or kept in his apartment which will increase the rate of insurance on the Condominium property.
- E. No immoral, improper, offensive or unlawful use shall be made of the Condominium property or of any Condominium unit or any part thereof.
- F. No "for sale" or "for rent" signs or other signs shall be displayed by any individual unit owner on his Condominium parcel or any part of the Condominium property.
- G. All draperies, blinds, venetian blinds, shades and such other window coverings as may be used to cover or otherwise decorate windows and/or doorways visible from the golf course abutting the Condominium land shall be white or lined with white, so that the appearance of said windows and/or doorways shall appear uniform from said abutting golf course.
- H. Reasonable regulations concerning use of the Condominium property and especially the common elements and

limited common elements may be promulgated by the Condominium Association. Copies of all regulations shall be furnished to all unit owners.

XIII.

CONVEYANCES

- A. In order to assure a community of congenial residents and thus protect the value of the apartments, and to further the continuous harmonious development of the condominium community, the sale, lease and mortgage of apartments shall be subject to the following provisions which shall be covenants running with the land so long as the Condominium property shall be subject to the condominium form of ownership under the laws of the State of Florida.
- B. In the event of an attempted conveyance in contravention of the directions herein contained, the Condominium Association shall have the right to enforce these provisions by legal proceedings, by injunctive proceedings, or by any legal means calculated to produce compliance.
- C. 1. A unit owner, intending to make a bona fide sale or lease of his parcel, or any interest therein, shall give to the Condominium Association a written notice of his intention to sell or lease, together with the name and address of the intended purchaser or lessee, and such other information as the Association may reasonably require, and the term of the proposed transaction. The giving of such notice shall constitute a warranty and representation by the parcel owner, that the apartment owner believes the proposal to be bona fide, in all respects.
- 2. Within thirty (30) days after the receipt of such notice the Association shall either approve of the transaction or furnish a purchaser or lessee approved by the Condominium Association and give notice thereof to the apartment owner desiring to sell or lease, such purchaser or lessee to be one who will accept the transaction upon terms as favorable to the seller as the terms stated in the notice, except that a

purchaser or lessee furnished by the Association may have not less than thirty (30) days subsequent to the date of approval within which to close.

- 3. Approval shall be in recordable form signed by an executive officer of the Condominium Association and shall be delivered to the purchaser or lessee and made a part of the conveyancing document.
- 4. Failure of the Association to act in thirty (30) days shall be deemed to constitute approval in which event the Association must on demand prepare and deliver approval in recordable form.

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- 5. The provisions of this Article XIII shall apply to subleases, assignments of leases, and to original and all successive transfers, sales, leases, subleases or assignments.
- 6. No fee shall be charged by the Condominium Association in connection with the approval of an intended purchaser or lessee, as the case may be, pursuant to this Article XIII, in excess of the expenditures reasonably required for credit report expense, and this expense shall not exceed fifty (\$50.00) dollars. No charge shall be made in connection with an extension or renewal of a lease.
- D. No unit owner shall sell or lease, nor shall approval be given until and unless all assessments past due are paid, or their payment provided for, to the satisfaction of the Association and unless the proposed lessee can qualify as to use restrictions.
- E. If a unit owner shall lease his unit, he shall remain liable for the performance of all the agreements and covenants in the Condominium documents, and shall be liable for the violations by his lessee of any and all use restrictions.
- F. Every purchaser or lessee who acquires any interest in a Condominium parcel shall acquire the same subject to this Declaration, the provisions of the By-Laws of the Condominium Association and the provisions of the Condominium Act.

G. Should any Condominium unit (parcel) at any time become subject to a mortgage or similar lien given as security, in good faith and for value, the holder thereof, hereinafter called the "Mortgagee", upon becoming the owner of such interest through whatever means, shall have the unqualified right to sell, lease or otherwise dispose of said unit (parcel), including the fee ownership thereof, without complying with the provisions of Paragraphs C and D of this Article XIII; provided, however, that in all other respects the provisions of this Declaration, the By-Laws of the Association and the provisions of the Condominium Act, shall be applicable thereto; and provided further, that nothing herein contained shall be deemed to allow or cause a severance from the Condominium unit of the share of the common elements and limited common elements or other appurtenances of said unit. Once the Mortgagee mentioned above has sold, transferred or conveyed his fee simple interest to any person whatsoever, the provisions of Paragraphs C and D shall then again be fully effective with regard to subsequent sales or conveyances of said unit (parcel).

XIV.

RIGHTS OF HEIRS AND DEVISEES OF DECEASED UNIT OWNERS

- A. If the owner of a condominium parcel should die and the title to his parcel shall pass to his surviving spouse or to any member of his family regularly in residence with him in the condominium parcel prior to his death, who is over the age of sixteen (16) years, then such successor in title shall fully succeed to the ownership, rights, duties and obligation of the unit owner, the provisions of Article XIII of this Declaration notwithstanding.
- B. If the title to the condominium parcel of such deceased owner shall pass to any person other than a person or persons designated in Paragraph A. above, then within ninety (90) days of such person or person's taking title, occupancy or possession of the parcel of the deceased owner, he shall advise

the Association in writing of his intention of residing in the parcel and of his or their current address. The Association shall have thirty (30) days thereafter to advise said person or persons in writing, delivered or mailed to the said current address, whether or not his or their occupancy and ownership of the parcel is approved. The failure of the Association to give such advice within the said thirty (30) days shall be deemed automatic approval. If the Association does not approve the ownership and/or occupancy of the parcel by said person or persons and so notifies them, said person or persons shall remain in occupancy only until the Association or such person or persons shall have procured a purchaser acceptable to the Association for said parcel at a fair market value therefor, established by the Association, which value shall be conclusive upon all persons for all purposes unless grossly inadequate or fraudulent, which purchaser may be the Association. Thereupon the person or persons having title, possession and/or occupancy of said parcel shall execute such papers and documents as the Association may require to effect the transfer of title, possession and occupancy of the parcel to such purchaser, and shall deliver possession and occupancy of the parcel to such purchaser.

- c. Nothing in this Article shall be deemed to reduce, forgive or abate any amounts due the Association from the unit owner at the time of his death, nor the assessments attributable to the unit becoming due after the owner's death, all of which shall be fully due and payable as if the unit owner had not died.
- D. Nothing herein shall prevent the sale and transfer of a Condominium parcel by the owner thereof in the manner otherwise provided in this Declaration.

xv.

ASSESSMENTS

A. The Condominium Association, through its Board of Directors, shall have the power to make and collect assessments, and special assessments, and such other assessments

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as are provided for by the Condominium law, this Declaration and the By-Laws.

B. Common expenses shall include but not be limited to costs and expenses of operation, maintenance and management, property taxes and assessments against the Condominium property (until such time as any of such taxes and assessments are made against the Condominium parcels individually and thereafter only as to such taxes or assessments, if any, as may be assessed against the Condominium as a whole), insurance premiums for fire, windstorm, flood (to the extent available under the National Flood Insurance Program), and extended coverage insurance on the Condominium real property and Condominium personal property, premiums for public liability insurance, legal and accounting fees, management fees, operating expenses of the property and the Condominium Association, maintenance, repairs and replacements (but only as to the common elements and limited common elements, except for emergency repairs or replacements deemed necessary to protect the common elements and properly chargeable to the individual Condominium parcel concerned), charges for utility and water used as common for the benefit of the Condominium; cleaning and janitor service for the common elements and limited common elements, expenses and liabilities incurred by the Condominium Association in and about the enforcement of its rights and duties against the members or others, and the creation of reasonable contingency or reserve requirements for the protection of the members, and the Condominium property -(i.e., reserve for replacements, operating reserve to cover deficiences in collections), and all other expenses declared by the Directors of the Association to be common expenses from time to time. Common expenses shall also include maintenance of the swale area located between the Condominium property and the roadway (Presidential Way). Said swale area common expense shall include but not be limited to maintenance of lawn and foliage located on said swale area and the providing of sufficient water and the maintenance of the sprinkler system located thereon to service said area. Common expenses shall also include any and all other sums due from the Association under any lease contract or undertaking for recreational facilities provided for in Article XXVI.

- the amount of common expenses it expects to incur and the period of time involved therein, and may assess sufficient monies from unit owners to meet this estimate. Assessments for common expenses shall be borne by unit owners in the proportions of shares set forth in Paragraph B of Article VII hereof pertaining thereto. Assessments shall be payable monthly or in such other installments and at such times as may be fixed by the Board of Directors, except that assessments shall be payable no less frequently than quarterly in amounts no less than are required to provide funds in advance for payment of all of the current operating expenses and for all of the unpaid operating expenses previously incurred.
- D. Should the Association through its directors at any time determine that the assessments made are not sufficient to pay the common expenses, or in the event of emergencies, the Board of Directors shall have authority to levy and collect additional assessments to meet such needs of the Association.
- E. All notices of assessments from the Association to the unit owners shall designate when they are due and payable. Assessments and installments thereof not paid when due shall bear interest from due date at eight (8%) percent per annum.
- F. In the event that assessments levied against any unit owner or any installments thereof shall remain unpaid for ninety (90) days or more, then so long as such delinquent assessments and/or installments are not received by the Association such unpaid assessments and/or installments shall be deemed to be a common expense of the Association to be paid out of Association reserves, or surplus, and in the event said reserves or surplus are exhausted, then by means of a special assessment, as the Board of Directors of the Association shall determine. Nothing herein shall be deemed to forgive or abate the obligation of the delinquent unit owner to pay the amount of such unpaid assessments to the Association or to pay assessments thereafter becoming due.

LIEN OF THE ASSOCIATION

each Condominium parcel for any unpaid assessment, and interest thereon against the unit owner of such Condominium parcel, as provided in the Condominium Act. In the event such lien is asserted or claimed, the delinquent unit owner agrees to pay reasonable attorneys' fees sustained by the Association incident to the collection of such unpaid assessment or the enforcement of such lien, and that the said lien shall also secure the payment of such attorneys' fees. Said lien shall be effective from and after its recording in accordance with Section 718.116(4) of the Laws of Florida (the Condominium Act), and shall otherwise be enforceable as provided in the Condominium Act.

XVII.

PROVISIONS RE TAXATION

The Condominium Act provides that property taxes and special assessments shall be assessed against and collected on the Condominium parcels, and not upon the Condominium property as a whole. Such taxes, when assessed, shall be paid by each parcel owner, in addition to the payment of such parcel owner's share of common expenses.

However, until such procedure is put into effect and operation by the taxing authorities, it is likely that tax bills may be rendered against the entire Condominium property, including common elements and Condominium units. In such case, the tax will be apportioned against each parcel, according to the schedule of common expenses contained in Schedule B of Exhibit #2, and shall be treated as a part of the common expenses of the Condominium Association.

XVIII.

MAINTENANCE AND REPAIRS

- A. The owner of each Condominium unit at his own
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expense shall see to, and maintain, and be responsible for the maintenance of his unit, all equipment and fixtures therein, including but not limited to all air conditioning equipment, including compressors for his unit located within a unit or on the common elements, and must promptly correct any condition which would, if left uncorrected, cause any damage to another unit or to any portion of the common elements, and shall be responsible for any damages caused by his willful, careless or negligent failure to act. Furthermore, the owner of each unit shall, at his own expense, be responsible for the upkeep and maintenance, including but not limited to painting, replastering, sealing and polishing of the interior finished surfaces of the perimeter walls, ceiling and floor which constitute the boundary lines of the unit (including the attached veranda), and such owner shall at his own expense maintain and replace when necessary all screening within or in a unit (including its attached veranda), within or in the perimeter walls of a unit (including its attached veranda), and all window or plate glass in windows or in the perimeter walls of the unit (including its veranda).

B. The Association shall be responsible for and shall see to the maintenance, repair and operation of the common elements and limited common elements of the Condominium. The Association shall have all powers necessary to discharge this responsibility, and may exercise these powers exclusively if it so desires, or may delegate them as elsewhere provided for in this Declaration and the By-Laws of the Association.

XIX.

ALTERATION OF UNITS

No owner of a Condominium unit shall make or cause to be made any structural modifications or alterations in his unit, or in the water, gas, electrical, plumbing, air conditioning

equipment or utilities therein without the consent of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration or modification would in any manner endanger the building. If the modification or alteration desired by a unit owner involves the removal of any permanent interior partition, the Association may permit same, if the same is not a load bearing partition, and if the same does not interfere with any common utility source. No unit owner shall cause any improvements or changes to be made to the exterior of the building, including painting, installation of electric wires, TV antennae or air conditioning units which may protrude through walls or roof of building or in any manner change the appearance of the exterior of the building or any portion not within the unit, without consent of the Association. No unit owners, nor any other person, shall install upon the roof, or exterior of the apartment building upon the Condominium property, nor upon the common elements, nor upon the limited common elements of the Condominium any TV antennae, radio antennae, electric, electronic or electro-mechanical device without the consent of the Association.

XX.

ALTERATIONS, ADDITIONS AND IMPROVEMENTS TO COMMON ELEMENTS

The Association shall have the right to make or cause to be made substantial and material alterations, improvements and additions to the common elements, in accordance with the following provisions:

- A. A special meeting of all of the unit owners may be called for the purpose of acting upon the proposal for such substantial alteration, improvement or addition, upon not less than fourteen (14) days nor more than thirty (30) days notice.
- B. A vote of two-thirds (2/3rds) of all the unit owners in favor of the proposal in person or by proxy shall be required to approve and adopt it.

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- C. The cost of such alteration, improvement or addition shall be assessed and collected as a common expense, but each unit owner shall bear that portion or share of such cost as is the same as the share of the common elements appurtenant to his unit, as such shares are set forth in Paragraph A of Article VI of this Declaration.
- D. No substantial and/or material alterations, improvements and/or additions to the recreational land referred to in Article IV and Article XXV hereof shall be made except in accordance with the following:
- 1. Each Association, to wit: The Lands of the President Condominium Eight-A Association, Inc. and The Lands of The President Condominium Eight-B Association, Inc., shall call a special meeting of all of the unit owners for the purpose of acting upon the proposal for such substantial alteration, improvement or addition, upon not less than fourteen (14) days nor more than thirty (30) days notice.
- 2. A vote of two-thirds (2/3rds) of all the unit owners in each condominium in favor of the proposal in person or by proxy shall be required to approve and adopt it.
- 3. The cost of such alteration, improvement and/or addition shall be assessed and collected as a common expense, and each unit owner of The Lands of the President Condominium Eight-B shall bear that portion of the cost as equals his share of the common elements attributable to said recreational land and facilities. By way of example and not of limitation, the owner of Unit 101 shall be assessed and shall pay as a common expense 10% of 25% of the cost of such substantial alteration, improvement and/or addition to the recreational land and/or facilities. The balance of the cost of such alteration, improvement and/or addition shall be borne by The Lands of the President Condominium Eight-A.

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XXI.

LIABILITY INSURANCE

The Board of Directors of the Association shall obtain liability insurance in such amounts as the Board of Directors may determine from time to time for the purpose of providing liability insurance coverage for the common elements and limited common elements of this Condominium. The Board of Directors shall collect and enforce the payment of a share of the premium for such insurance from each unit owner as an assessment in accordance with the percentages set forth in Article VII, Paragraph B, of this Declaration. Each individual unit owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own unit. In accordance with the provisions of the Condominium Act, the liability of a unit owner for common expenses shall be limited to amounts for which he is assessed from time to time in accordance with the Condominium Act, this Declaration and the By-Laws. The owner of a unit shall have no personal liability for any damages caused by the Association on or in connection with the use of the common elements. A unit owner shall be liable for injuries or damages resulting from an accident in his own unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house.

XXII.

PROVISIONS FOR CASUALTY INSURANCE, PAYMENT OF PROCEEDS, RECONSTRUCTION, INSURANCE TRUSTEE

A. <u>Purchase of Insurance</u>. The Board of Directors of the Association shall keep insured the condominium property, including the entire building erected upon the condominium land, all fixtures and personal property appurtenant thereto, and all units contained therein, in and for the interest of the Association, all unit owners and their mortgagees as their interest may appear, in an amount which shall be equal to

the maximum insurable replacement value as determined no less than every four (4) years by the insurance carrier, if such insurance is available, against (1) loss or damage by fire and hazards covered by a standard coverage endorsement and (2) such other risks of a similar or dissimilar nature as are customarily covered with respect to buildings similar in construction, location and use to the building erected upon the Condominium land, including but not limited to federal flood hazard insurance under the National Flood Insurance Program in the event said insurance is available for the condominium. Because of the location of the Condominium property, the Association is authorized to obtain and accept a policy with a deductible clause if the Association cannot reasonably obtain coverage without such a clause. The directors shall have no liability to the Association, the members or any other person for the failure to obtain insurance without a deductible clause and/or for the failure to obtain insurance in the full amount of the coverage required hereunder if in good faith a majority of their whole number shall have determined that such insurance is not reasonably available.

B. Assured and Loss Payable. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association, all unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering casualty losses of \$3,000.00 or less shall be paid to the Association; and if in excess of \$3,000.00, shall be paid to a Trustee which shall be any Bank or Trust Company authorized to and doing business in Dade, Broward, or Palm Beach County, Florida, designated by the Board of Directors of the Association and approved by a majority of the mortgagees of the units in the Condominium property (the term "majority" meaning the holders of debts secured by first mortgagees, the unpaid balance of which is more than one-half the unpaid principal balance of all

first mortgages on said units). Said Trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums or the sufficiency of premiums, nor for the failure to collect any insurance proceeds. The Insurance Trustee shall be responsible only for monies which come into its possession and only for its willful misconduct, bad faith or gross negligence. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust pursuant to the terms of the Trust Agreement between the Association and the Insurance Trustee, which shall not be inconsistent with any of the provisions herein set forth.

- C. Payment of Premiums: Trustee's Expenses and Collections. The Board of Directors shall collect and pay the premiums for casualty insurance and all fees and expenses of the Insurance Trustee as a part of the common expenses for which assessments are levied. Each unit owner shall pay and be responsible for casualty insurance premiums and all fees and expenses of the Insurance Trustee in the same manner as all other assessments.
- D. Mandatory Repair. Unless there occurs substantial damage to or destruction of all or a substantial part of the Condominium property, as hereinafter defined, and subject to the provisions hereinafter provided, the Association and the unit owners shall repair, replace and rebuild the damage caused by casualty loss and pay the costs of the same in full. The Association shall levy assessments in the event insurance proceeds are insufficient for the purpose of repairing, replacing and rebuilding the damage caused by casualty loss, which shall be borne by the unit owners in proportion to the shares set forth in Paragraph A of Article VII hereof.
 - E. Determination of Damage and Use of Proceeds.
- Immediately after a casualty causing damage
 to any part of the condominium property, the Board of Directors

shall obtain reliable and detailed estimates of the cost necessary to repair and replace the damaged property to a condition as good as the condition that existed prior to the casualty loss, provided that if a casualty causing damage is limited to a single unit, then it shall be the responsibility of that unit owner to obtain estimates of the cost of replacement as aforesaid. If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors shall promptly, upon determination of deficiency, levy a special assessment against all unit owners for that portion of the deficiency related to common elements and limited common elements, in accordance with the percentages set forth in Paragraph A of Article VII of this Declaration, and against the individual unit owners for that portion of the deficiency related to individual damaged units; provided however, that if, in the opinion of the Board of Directors, it is impossible to accurately and adequately determine the portion of the deficiency relating to individual damaged units, the Board of Directors shall levy the special assessment for the total deficiency against each of the unit owners according to the percentages set forth in Paragraph A of Article VII of of this Declaration; except as provided for in Paragraph I below.

2. Unless there occurs substantial damage to or destruction of all, or a substantial portion of the condominium property, and the unit owners fail to elect to rebuild and repair as provided in Paragraph F below, the Insurance Trustee shall disburse the net proceeds and the funds collected by the Board of Directors from the assessment hereinabove set forth to repair and replace any damage or destruction of property, and shall pay any balance remaining to the unit owners and their mortgagees, as their interests may appear, and the proceeds of insurance and the funds collected by the Board of Directors from the assessments as hereinabove provided

shall be held by the Insurance Trustee in trust for the use and purposes herein provided. The Insurance Trustee shall have no obligation or duty to see that the repairs, reconstruction or replacements required hereunder are performed or accomplished, but such duty shall be the Association's.

- F. Total Destruction. As used in this Declaration, and in any other connection or context dealing with this condominium, the term "substantial damage to or destruction of all or a substantial portion of the condominium property" shall mean that two-thirds (2/3rds) or more of the apartment units are rendered untenantable by casualty loss or damage. Should there occur substantial damage to or destruction of all or a substantial part of the condominium property, the condominium property shall not be reconstructed unless two-thirds (2/3rds) of the unit owners shall agree thereto, in writing, within sixty (60) days after the casualty loss or damage occurs. In the event such reconstruction is not approved as aforesaid, the Insurance Trustee is authorized to pay proceeds of the insurance to the unit owners and their mortgagees as their interests may appear, and the condominium property shall be removed from the provisions of the Condominium Act with the results provided for by Section 718.117, Florida Statutes, as amended. The determination not to reconstruct after casualty shall be evidenced by a certificate, signed by one of the officers of the Association, stating that the said sixty-day period has elapsed and that the Association has not received the necessary writings from two-thirds (2/3rds) of the unit owners.
- G. Rights of Mortgagees. If any first mortgagee of any Condominium unit shall require it, the Association shall from time to time deposit in a savings account established for the purpose, or with the Insurance Trustee, sufficient monies in escrow to insure the payment of the casualty insurance premiums insuring the Condominium property. A majority of such mortgagees as hereinabove defined may designate the

Bank, Savings and Loan Association or Insurance Trustee as the depository of these funds and may determine the provisions of the escrow, but only one (1) such escrow account shall be required. However, the Association shall not be required to fund this escrow more frequently than once a month nor deposit therein from month to month an amount greater than one-twelfth (1/12th) of the reasonably estimated casualty insurance premium next due, per month. Any mortgagee in any mortgage which in accordance with the provisions of the mortgage shall have the right to demand insurance proceeds in the event of a casualty loss to the property secured by said mortgage waives the right to such proceeds if the proceeds are used pursuant to this Declaration of Condominium to repair, replace or restore the property subject to the mortgage lien. However, nothing herein shall be deemed a waiver by the mortgagee of its rights, if any, to require that any surplus proceeds over and above the amounts actually used for repair, replacement or reconstruction of the property subject to the mortgage, be distributed to the mortgagee and the unit owner as their interests may appear. The owner and holder of any first mortgage on any unit shall have the right to approve the plans and proposals for any repairs, reconstruction or replacements to the unit or units encumbered by its mortgage or mortgages, and no such repairs, reconstruction or replacements shall be begun or undertaken without such approval, which approval shall not be unreasonably withheld.

- H. Association as Agent. The Association is hereby irrevocably appointed agent for each unit owner to adjust all claims arising under insurance policies purchased by the Association and to execute releases thereof.
- I. Application of this Article XXII. The provisions of this Article XXII shall fully apply to the entire Condominium property including but not limited to the undivided one-fourth

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(1/4th) interest in and to the recreational land and its improvements as described in Article IV hereof, except to the extent that said provisions are modified or rendered inapplicable as they affect said recreational land pursuant to Paragraph C of Article XXV hereof.

XXIII.

MORTGAGES

An owner who mortgages his condominium parcel must notify the Association of the name and address of his mortgagee, and the Association shall maintain such information in a register which shall, among other things, contain the names of all of the owners of condominium parcels and the names of mortgagees holding mortgages on condominium parcels.

The failure to notify the Condominium Association of the existence of a mortgage shall in no way impair the validity of the mortgage. If an owner mortgages his condominium parcel, he shall not be permitted to modify, alter or change the physical aspect of the apartment without the written authorization of the mortgagee. The Association shall, at the request of a mortgagee, report any unpaid assessments due from the owner of a condominium parcel.

XXIV.

DEVELOPER'S UNITS, RIGHTS AND PRIVILEGES

The provisions of Article XIII hereof respecting sale, transfer and lease of condominium parcels, shall not be applicable to the Corporation submitting the condominium property to condominium ownership, to-wit: the Developer. The Developer reserves the right to and has the right to sell, lease or rent condominium units and parcels to any purchaser, tenant or lessee approved by it, subject, however, to the use restrictions. Developer shall have the right to transact any business necessary to consummate the sale of units, including but not limited to the right to maintain models, advertise on the premises, and use the common elements. In the event there are unsold parcels, the Developer retains the right

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to ownership thereof under the same terms and obligations as other owners of condominium parcels. The Developer may sell, lease or rent parcels owned by it to any person or persons whatsoever and the provisions of Paragraphs C and D of Article XIII shall not be applicable to the Developer or to any such sale, conveyance or lease by the Developer, notwithstanding anything to the contrary contained in this Declaration, the By-Laws or the Charter of the Association. This Article XXIV may not be amended without the written consent of the Developer.

XXV.

RECREATIONAL FACILITIES

Submitted herewith to Condominium ownership is an undivided one-fourth (1/4th) interest in and to that certain recreational land referred to in Article IV and Exhibit #4 hereof and more particularly described as follows:

Commencing at the Southeast corner of Lot 5, Plat II, THE PRESIDENT COUNTRY CLUB, as recorded in Plat Book 29, pages 113 and 114, Public Records of Palm Beach County, Florida; run thence along the easterly line of said Lot 5, North 49°48'09" West 123.16 feet to the Point of Beginning; thence continue along said lot line North 49°48'09" West 37.57 feet; thence North 88°52'52" West 138.09 feet, thence South 1°11'51" West 91.34 feet to a point on a curve from which the radius point bears South 7°20'24" West 397.0 feet; thence Southeasterly along the arc of said curve 103.81 feet through a central angle of 14°58'54", thence North 37°04'33" East 113.75 feet to the Point of Beginning,

SUBJECT TO: Restrictions, limitations, easements, reservations of record and applicable zoning ordinances, laws and regulations,

SUBJECT ALSO TO: Those certain easements for utilities and other purposes as set forth on Page 2 of Exhibit #4 to this Declaration of Condominium, if any,

said land being improved with a swimming pool and pool building, together with other improvements thereon. The Developer, prior to the recording of this Declaration of Condominium, submitted to Condominium ownership an undivided three-fourth (3/4th) interest in and to said land to that certain Condominium known as THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, the

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Declaration of Condominium for said Condominium having been recorded in Official Record Book 2422, page 1872, Public Records of Palm Beach County, Florida.

A. <u>Use Privileges</u>: The unit owners of THE LANDS

OF THE PRESIDENT CONDOMINIUM EIGHT-A and the unit owners of

THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B, their families,

tenants, visitors, licensees and guests shall have the

exclusive privilege of use and enjoyment of said recreational

facilities set forth in this Article XXV.

B. Maintenance of Recreational Land and Facilities:

On the first day of the month succeeding the month of the recording of this Declaration of Condominium for THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B and thereafter, the obligation of maintenance for the recreational land and facilities shall be divided between the unit owners of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A and THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B, based upon percentage ownership of said recreational facilities. The unit owners of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A shall bear the cost of maintenance of seventy-five (75%) percent of said recreational land and facilities (which shall then be deemed common expenses of the Condominium) and unit owners of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B shall bear the cost of maintenance of twenty-five (25%) percent of said recreational land and facilities (which shall then be deemed common expenses of the Condominium). The said expenses shall include but not be limited to real estate taxes (whether or not said taxes are imposed by virtue of assessments upon Condominium parcels [units] or otherwise); the operation, maintenance and management of the property; insurance policies for fire, windstorm, flood (to the extent available under the National Flood Hazard Insurance program) and extended coverage insurance on the real property and personal property contained therein; personal and public liability insurance; legal and accounting fees; management fees; operating expenses of the property; maintenance, repairs and replacements; charges for utility services and water used

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for said recreational facilities; cleaning services for said facilities; pool maintenance expense; and liability incurred by the Condominium Associations in and about the enforcement of those rights and duties against the members of units regarding the use of said facilities and the creation of reasonable contingencies or reserve requirements for the protection of the members of the Associations and other expenses declared by the Directors of the Associations to be necessary and proper for the maintenance, management and operation of the said recreational facilities.

C. Casualty Insurance for Recreational Land and
Facilities: The recreational land and facilities, including
the pool, pool building, fixtures and personal property contained
thereon, shall be separately insured by and on behalf of and for
the interest of the Associations, all unit owners and their
mortgagees as their interest may appear as hereinafter stated,
against (1) loss or damage by fire as evidenced by a standard
coverage endorsement, and (2) such other risks of a similar or
dissimilar nature as are customarily covered with respect to
buildings and facilities similar in construction, location and
use to those erected upon the recreational land and under the
same terms, conditions and provisions as set forth in Article XXII
hereof, except as otherwise set forth herein as follows:

The Board of Directors of the Association of THE
LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A ASSOCIATION, INC.
and the Board of Directors of THE LANDS OF THE PRESIDENT
CONDOMINIUM EIGHT-B ASSOCIATION, INC. shall keep insured the
recreational land and facilities referred to herein. Said
insurance shall be in and for the interest of the Associations,
all unit owners in both condominiums and their mortgagees, as
their interests may appear. Seventy-five (75%) percent of said
insurance shall be attributable to The Lands of the President
Condominium Eight-A Association, Inc., its unit owners and their
mortgagees as their interests may appear; and twenty-five (25%)
percent of said insurance shall be attributable to The Lands
of the President Condominium Eight-B Association, Inc., its

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unit owners and their mortgagees as their interests may appear. In the event of damage or destruction to the recreational property, all sums derived from said insurance shall be first applied to the replacement and repair of said recreational property (which shall be mandatory except in the case of termination of , both Condominium regimes). Any surplus from said insurance proceeds shall be divided in accordance with the interest of the two Condominiums to wit: seventy-five (75%) percent for The Lands of the President Condominium Eight-A and the balance in the amount of twenty-five (25%) percent to The Lands of the President Condominium Eight-B. In the event that there should occur such substantial damage to or destruction of either (but not both) Condominium and, in addition, damage or destruction to the recreational land and/or facilities, all sums derived from insurance pursuant to the insurance coverage of the recreational property, shall first go to the reconstruction and/or repair of the recreational lands and facilities referred to herein. In the event that either (but not both) of the regimes of said Condominiums shall be terminated by virtue of substantial damage or destruction of all or a substantial part of either Condominium, and there are insufficient proceeds from insurance to replace or repair the recreational facilities, then, and in that event, the surviving Condominium shall assess each unit owner in accordance with his percentage ownership of common elements (which in the case of The Lands of the President Condominium Eight-B is set forth in Schedule A of Exhibit #2, hereof), for the difference between the insurance proceeds and the cost of replacement. In the event that there shall occur in addition to damage to the recreational property, substantial damage to all or a substantial part of the Condominium property of both Condominiums and the Condominium regime of both Condominiums is terminated, then and in that event, the insurance proceeds for the said recreational land and facilities shall be

divided between the two Condominiums, their unit owners and their mortgagees as their interest may appear on the basis of seventy-five (75%) percent to The Lands of the President Condominium Eight-A and twenty-five (25%) percent to The Lands of the President Condominium Eight-B.

D. Termination of Condominium Regime: In the event the Condominium regime of The Lands of the President Condominium Eight-B is terminated for any reason, the Association of said Condominium shall, in conjunction with the Association of The Lands of the President Condominium Eight-A take such steps as are reasonable and necessary to transfer and convey the undivided one-fourth (1/4th) interest in and to said recreational land to The Lands of the President Condominium Eight-A Association, Inc., free and clear of encumbrances affecting title to the said property. The purchase price for said property shall be twenty-five (25%) percent of the fair market value of the entire recreational property. The purchase price as then agreed to shall be subject to the approval of all First Mortgagees holding mortgages encumbering any Condominium parcel (unit) in The Lands of the President Condominium Eight-B, and in addition, shall be subject to approval by all unit (apartment) owners of The Lands of the President Condominium Eight-B who are of record at the time of such termination. Upon approval as aforesaid, a Trustee, which shall be any bank or trust company authorized and doing business in Dade, Broward or Palm Beach County, Florida, shall be designated by the Board of Directors of the Association and approved by a majority of the first mortgagees of the units in the Condominium property for the purpose of holding an appropriate fully executed instrument of conveyance pending receipt of the funds in payment of the said property. Upon receipt of said funds, the Trustee shall forthwith place of record said instrument of conveyance and shall distribute the proceeds to

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each parcel (unit) based upon the interest of the unit owners in the common elements as set forth in Schedule A of Exhibit #2, hereof, entitled "Ownership of Common Elements", in the following order of preference:

- To the first mortgagees of said Condominium parcels (units).
- 2. To any secondary lien holders in the order of its secured interest.
- 3. The owner or owners, as the case may be, of the Condominium parcels (units).

The Trustee hereunder shall be responsible only for monies which come into his possession and only for his wilful misconduct, bad faith and gross negligence. The duties of the Trustee shall be to receive such proceeds as may be paid hereunder and hold the same in trust pursuant to the Trust Agreement between the Association and the Trustee, which shall not be inconsistent with any of the provisions herein set forth.

- E. The Board of Directors of each Association shall approve all rules and regulations applying to the use of the recreational facilities.
- F. Prior to the recording of this Declaration of Condominium, the Condominium Association of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B ASSOCIATION, INC. accepted the conveyance of the one-fourth (1/4th) interest in and to the recreational property herein, and in addition, agreed to transfer and convey said interest to THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A in the event the Declaration of Condominium creating the Condominium regime for THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B was not placed of record in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, within ten (10) years after the date of recordation of the said Declaration of Condominium for THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, said Declaration of Condominium having been recorded in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, in Official Record.

Book 2422, page 1872, on May 30, 1975. Said undivided one-fourth (1/4th) interest has been reconveyed by the said LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B ASSOCIATION to Developer herein by Special Warranty Deed dated 3-21-77 and recorded 4-4-77 in Official Record Book 2660, page 1203, Public Record of Palm Beach County, Florida, with the understanding and agreement that the Developer herein will forthwith place of record the Declaration of Condominium of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B. The recording hereof complies with the hereinbefore referred to requirement of recording of said Declaration within the said ten (10) year period.

- G. The interests set forth in this Declaration of Condominium pertaining to the recreational land and facilities, to wit: the undivided twenty-five (25%) percent interest conveyed to Condominium ownership for THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B and the undivided seventy-five (75%) percent fee interest conveyed to THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, shall not be subject to partition.
- H. The Developer hereby grants to THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B, its Association, its unit (apartment) owners and tenants, licensees, visitors and guests an easement to and from the recreational land and facilities set forth herein over and through that certain easement reserved by the grantor for the grantee in the Declaration of Condominium of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, which is recorded in Official Record Book 2422, page 1872, Public Records of Palm Beach County, Florida, and further depicted on page 2 of Exhibit #1 and page 2 of Exhibit #4 of said Declaration of Condominium, and as further depicted on page 2 of Exhibit #4 hereof.

XXVI.

ADDITIONAL RECREATIONAL FACILITIES

In addition, the Condominium Association may acquire additional recreational facilities as follows:

- A. The Condominium Association, upon recommendation of a majority of its Board of Directors and with the consent of two-thirds (2/3rds) of the Association's members, and subject to the requirements of Paragraph C below, may from time to time acquire and enter into agreements, whereby it acquires leaseholds, memberships and other possessory or use interests in lands or facilities, including but not limited to country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the unit owners. Such agreements shall provide the manner in which they may be amended, otherwise an amendment shall require all the approvals set forth in this Paragraph A and Paragraph C below.
- B. So long as the Association shall be subject to the provisions, covenants, conditions or promises contained in any agreement, lease or other undertakings entered into under the authority of this Article XXVI, this Article XXVI may not be modified, amended or changed in any regard without the consent in writing of the lessor therein, or the equivalent party, if he be not properly denominated "lessor", which consent shall be evidenced by said lessor or equivalent party joining in the execution of the certificate of amendment, with the formalities required for Deeds.
- C. The provisions of Paragraph A above notwithstanding, mortgagees holding first mortgages on any unit or units, shall, if they acquire title to such unit or units by foreclosure or deed in lieu of foreclosure, take such units or unit exempt from and free and clear of any of the terms and obligations, and without the use benefits of such agreements entered into under the authority granted in Paragraph A above, to the same

extent and effect as if such agreements did not exist, unless such mortgagee, or subsequent owner of such unit taking title through such mortgagee, shall at any time consent in writing to such agreement or agreements, in which case the exemption granted in this Paragraph C shall thereafter not apply to such unit or units. The exemption granted in this Paragraph C shall include but not be limited to an exemption from the payment of the pro-rata share of any rent, license fees, use fees, maintenance charges or other exactions imposed upon the Condominium Association and/or its unit owners under the terms of such agreements, whether or not such impositions or obligations shall constitute common expenses of the Condominium. If, however, at or before the time the Association enters into such agreement or agreements a majority (as defined in Paragraph B of Article XXII hereof) of the first mortgagees of the units in the Condominium shall approve said agreement or agreements, then the exemption provided for in this Paragraph C shall not apply to any mortgagee or to any unit in the Condominium.

XXVII.

SEPARABILITY OF PROVISION

Invalidation of any of the covenants, conditions, limitations or provisions of this Declaration, or of the By-Laws of the Condominium Association, or of the Condominium Act shall in no way affect the remaining part or parts hereof which are unaffected by such invalidation, and the same shall remain effective.

XXVIII.

TERMINATION

The provisions for termination contained in Paragraph F of Article XXII of this Declaration are in addition to the provisions for voluntary termination provided for by Sections 718.116 and 718.117, Florida Statutes. In addition, the Condominium may be voluntarily terminated if the proposed voluntary termination is submitted to a meeting of the members pursuant to notice and is approved in writing within

ninety (90) days of said meeting by three-fourths (3/4ths) of the total vote of the members of the Association and by all holders of first mortgages encumbering units in the Condominium. Upon termination, the undivided share of the condominium property owned in common by each unit owner shall be the share previously owned by such owner in the common elements, as provided for in Paragraph A of Article VII hereof. After termination of the Condominium in any manner, the liens upon the Condominium parcels shall be upon the respective undivided shares of the owners as tenants in common.

XXIX.

EASEMENTS FOR ENCROACHMENTS

and the condominium property and all the condominium units and the common elements and the limited common elements shall be and are singly and collectively subject to easements for encroachments which now or hereafter exist or come into being caused by settlement or movement of the building or other improvements upon the condominium property, or caused by minor inaccuracies in construction or reconstruction of the building or such improvements upon the condominium property, which encroachments shall be permitted to remain undisturbed and such easements shall and do exist and shall continue as valid easements so long as such encroachments stand.

xxx.

NON-TRANSFERABILITY OF PARKING SPACES

No less than two (2) parking spaces shall be assigned to each Condominium unit in accordance with Article VI hereof and shall be limited common elements appurtenant to the unit to which they are assigned. After parking spaces are initially assigned by the Developer to any unit in accordance with Article VI hereof, said parking spaces shall remain appurtenant to the Condominium unit to which they were initially assigned as limited common elements and shall not be transferred, reassigned or otherwise made appurtenant to any other unit.

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in the Condominium without the written approval of: the unit owner of the unit from which the parking space is being transferred; the unit owner of the unit to which the parking space is being transferred and made appurtenant; and the Condominium Association.

XXXI.

MAINTENANCE

In order to provide for the maintenance and upkeep of The LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B and for the economical discharge of the management and maintenance functions of the common elements and the limited common elements for the benefit of the unit owners, the Condominium Association is authorized to appoint and enter into a contract with any person, firm, corporation or other real estate managing agent to provide for the maintenance, repair and management of the condominium property. The Developer, its affiliates, its successors or assigns may be such managing agent and nothing herein shall be deemed to invalidate any agreement between the Condominium Association and the Developer as the agent for reason that at the time of entering into such an agreement, employees, officers or agents of the Developer were the officers and/or directors of the Condominium Association. However, any contract, agreement or undertaking between the Condominium Association, whether or not with Developer, its affiliates, successors, or assigns, shall conform to the requirements of law applying thereto and without limiting the generality of the foregoing, shall contain provisions of termination as provided by law when required by law. Any such managing agent may be granted any and all powers of the Association which are exercisable by the Board of Directors as provided for in law and in the By-Laws of the Condominium Association and in accordance therewith. The terms of the said contract with any managing agent shall conform to the requirements of the By-Laws of the Association in all regards.

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The Lands of the President Condominium Eight-B
Association, Inc. and The Lands of the President Condominium
Eight-A Association, Inc. will cooperate in the management
and maintenance of the recreational property referred to in
Article IV and Article XXV hereof.

XXXII.

MISCELLANEOUS PROVISIONS

- Developer as the owner of any condominium unit shall not be required to pay any of the common expenses of the Condominium as would be the obligation of the condominium units owned by the Developer, except for this paragraph, which assessments become due and payable in whole or in part at any time prior to the first day of the month next succeeding the recording of this Declaration, providing, however, that the Developer shall be obligated to pay that portion of the common expense attributable to such units owned by it which are collected for the express purpose of paying or of providing an escrow for the payment of any and all real estate taxes levied or assessed against the Condominium property if such taxes are common expenses under the provisions of this Declaration or of the By-Laws of the Condominium Association.
- B. Right of Entry. The Condominium Association, its officers, directors, agent and employees, shall at all times have the right to enter the condominium units at reasonable times for the purpose of inspecting the common elements, gaining access to the common elements, or making repairs or otherwise maintaining the condominium property, or to abate emergency situations which threaten damage to the condominium property or any of it.
- C. <u>Institutional Mortgagee</u>. The term "institutional mortgagee" as used in this Declaration shall mean a bank, savings and loan association, insurance company or union pension fund authorized to do business in the State of Florida, or an agency of the United States Government. Where an institutional first

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mortgage by some circumstance fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall nevertheless for the purpose of this Declaration and the Exhibits annexed be deemed an institutional first mortgage.

D. Contractual Liens Authorized. Each Condominium unit owner in this Condominium is authorized to grant liens upon his respective condominium unit to secure the payment of his share (or the share attributable to his Condominium unit in the appropriate case) of any fees, dues, charges or other exactions which the Condominium unit owner shall agree or shall have agreed to, or otherwise be obligated to pay in respect to any recreational facilities or recreation use rights or other use rights, at least in part of a recreational nature, in whatever form such rights shall be obtained, to-wit: memberships, liens, contracts or other undertakings; obtained by the Condominium Association for the use of the Condominium unit owners or otherwise obtained by such Condominium unit owner or owners by any means whatsoever. So long as such a lien encumbers a unit, the owner of that unit may not vote for voluntary termination of the condominium form of ownership without the consent of the holder of that lien. In the event of the termination of the condominium form of ownership as provided for by law or under the terms of the Declaration, the said lien so created shall attach to the undivided interests in the Condominium property resulting from termination, held by the Condominium unit owner creating such lien or owning a unit encumbered by such lien. This Paragraph D shall be liberally construed to grant Condominium unit owners maximum authority to grant the liens hereinmentioned for the purpose herein provided, and shall not be construed to in any way restrict the powers or authority of the Condominium unit owner, nor to require any particular form for the creation of such liens, but Condominium unit owners shall, in addition to the powers and authority created herein, have the authority and power to create liens on their units which they would otherwise have had, had this

paragraph not been included in the Declaration of Condominium. Any lien created under the authority of this paragraph shall take priority from the recording among the public records of Palm Beach County, Florida, of the document creating that lien. This paragraph shall not be construed to cause or allow liens created under the authority of this paragraph to become effective earlier than the aforementioned recording of the document creating such lien, and neither this paragraph nor this Declaration of Condominium shall be construed to be the document creating such lien.

- E. Easement for Ingress and Egress. Developer reserves for the use and benefit of THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-A, its Association and unit (apartment) owners, and their tenants, licensees, visitors and guests, that certain easement for ingress and egress depicted on page 2 of Exhibit #1 hereof, entitled "Twenty (20) foot Ingress, Egress and Drainage Easement for Lands of the President Condominium Eight-A".
- F. Easements. The Developer, and its successors as Developer, retain the right and shall at all times have the right to declare and create, modify and amend, from time to time, without joinder and consent of any unit owner or of the Condominium Association, easements upon the Condominium property for use for public utility purposes or for peaceful ingress and egress to prevent abutting properties from being landlocked or otherwise denied reasonable access to and from the public-ways, providing, however, that at the time of the creation of such easements and at the time of the modification or amendment of any such easements, such easements and such modifications and amendments shall not be inconsistent with the then existing improvements upon the Condominium property, and shall not be inconsistent with the peaceful and lawful use and enjoyment of the Condominium property by the owners thereof. The Developer may, by an instrument in writing, relinquish the power and authority herein reserved to create, modify and amend easements, by the filing among the public records of Palm Beach County, Florida, a written statement to that effect; from and after the recording of which the Developer

and its successors and assigns as Developer shall no longer have the power and authorities reserved or granted in this Paragraph F.

G. Cable Television. Developer in conjunction with TELEPROMPTER FLORIDA CATV CORPORATION has installed all necessary wiring, equipment and apparatus to provide cable television service for each unit in the Condominium. Each unit owner at his option and at his sole expense shall have the right to have his unit connected to such system and to receive the benefits of such system so long as said unit owner continues to pay all proper charges, fees and tariffs imposed by or through the said TELEPROMPTER FLORIDA CATV CORPORATION and so long as the said TELEPROMPTER FLORIDA CATV CORPORATION continues to offer such service to such unit owners in said building. There is hereby created and granted to TELEPROMPTER FLORIDA CATV CORPORATION a license for access purposes only to maintain, operate, repair and replace such portions of its systems as are on, in or about the common elements of the condominium property so long as its service is desired by any unit owner, and at such time as said service is no longer desired by any unit owner, or at such time as said service is no longer offered by TELEPROMPTER FLORIDA CATV CORPORATION within said condominium to remove such portions of its system from the common elements thereof as will not cause damage to said building, will not render any portion of said building unsightly and will not interfere with the reasonable, lawful and peaceful use of the common elements and the limited common elements by the persons entitled to use them.

Nothing contained herein shall be construed to extend to TELEPROMPTER FLORIDA CATV CORPORATION the exclusive right to provide such service and any unit owner may at his option tie in with the service of another similar CATV system duly licensed to provide such service in this area providing that the installation and placement of cables, equipment and all necessary apparatus for such system upon the Condominium property shall be reasonably necessary to provide such service and

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provided further that such installation shall have the approval of the Condominium Association and shall not be unsightly and otherwise shall not interfere with the reasonable, lawful and peaceful use of the common elements and the limited common elements by the persons entitled to use them.

IN WITNESS WHEREOF, the Developer, PERINI LAND AND DEVELOPMENT COMPANY, has caused this Declaration of Condominium to be executed by its duly authorized officers and the corporate seal to be affixed this 2^{t} day of MA(2cH), 1977.

comporate seal)

PERINI LAND AND DEVELOPMENT COMPANY a Delaware corporation authorized to transact pusings in the State of Florida

Bv:

John F./ Linstroth

Senior/Vice President

PTEST:

R. A. Munroe Assistant Secretary

WITNESSES:

STATE OF FLORIDA COUNTY OF PALM BEACH

BEFORE ME, a Notary Public in and for the State and County aforesaid duly authorized to take acknowledgments, personally appeared JOHN P. LINSTROTH and R. A. MUNROE, Senior Vice President and Assistant Secretary, respectively, of PERINI LAND AND DEVELOPMENT COMPANY, a Delaware corporation authorized to transact business in the State of Florida, to me well known, and acknowledged before me that they executed, sealed and delivered the foregoing Declaration of Condominium for the uses and purposes therein expressed, as such officers, by authority of and on behalf of said corporation, as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at West Palm Beach, said County and State this of day of Morch , 1977.

(Notary)

My Commission expires:
Notary Public, State of Florida at Large
My Commission Profess And Large
HERRING, PULLOW AND LARGE AND CATTORNEYS

Notary Public, State of Floridanian At LAW, SUITE BOA FORUM III, WEST PALM BEACH, AND IRONAN

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Exhibit #1 TO THE DECLARATION OF CONDOMINIUM OF: THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B

This Exhibit consists of 4 pages. Pages 2 through 4 inclusive consist of the Survey, Plot Plan and Graphic Description of the Condominium property excluding only the recreational land and improvements set forth in Exhibit #4 hereof. Page 1 consists of an identification statement, engineer's notes pertinent to the Exhibit and the Certificate.

SURVEYOR'S CERTIFICATE

- l. I hereby certify that I am a duly registered professional land surveyor under the laws of the State of Florida, Certificate Number 2204 and am authorized to practice in this State.
- 2. I further certify that the construction of the improvements described in the Survey, Plot Plan and Graphic Description of Improvements of the Condominium property and the improvements thereon are sufficiently complete so that such material, together with the wording of the Declaration of Condominium of The Lands of the President Condominium Eight-B is an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials.
- 3. Excluded from this Exhibit #1 is that portion of Condominium property referred to in Article IV of the Declaration of Condominium and designated "Recreational Land", the Survey, Plot Plan and Graphic Description of Improvements of said portion of the condominium property being attached to the Declaration of Condominium as page 2 of Exhibit #4 hereof.

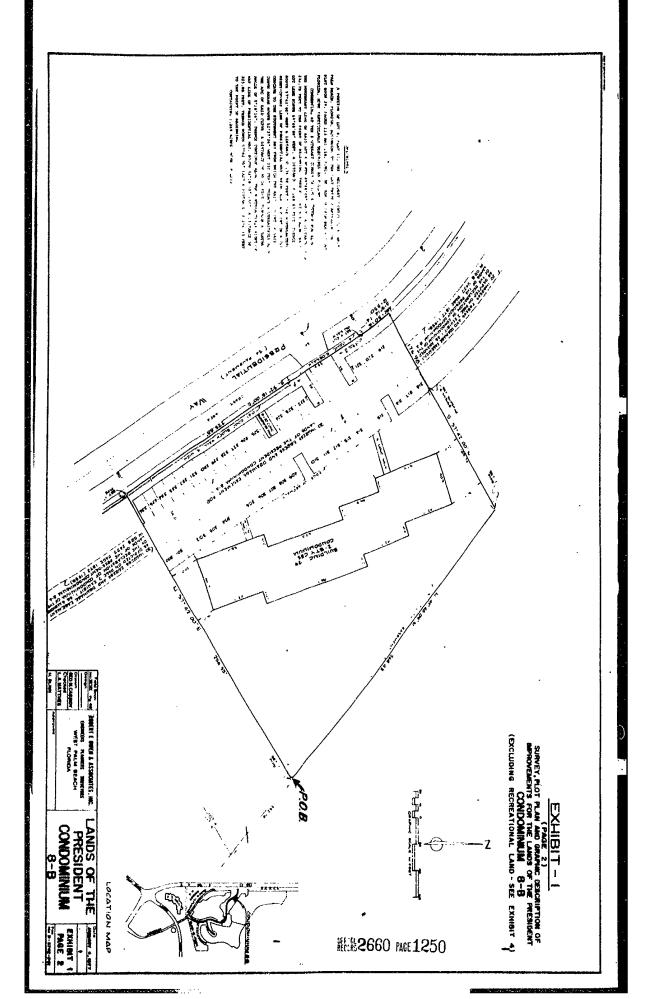
Mawrence A. Matthes, P. L. S

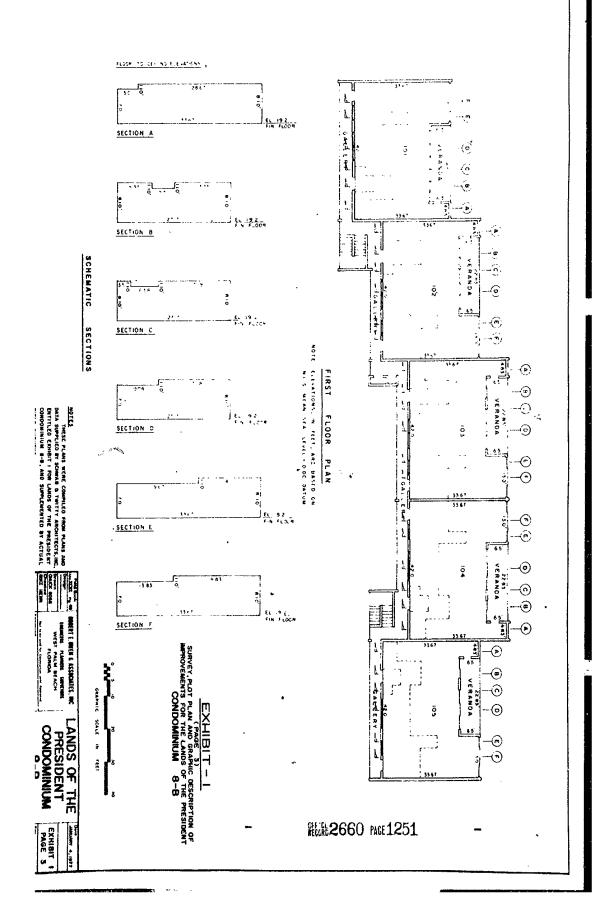
Dated this $\frac{1}{2}$ day of March, 1977.

NOTES:

- A. Each numbered unit is composed of the apartment and the attached balconies, terraces or porches, if any.
- B. All land and all portions of the buildings or other improvements not located within the boundaries of a unit are parts of the common elements or are limited common elements. As to limited common elements, their use is reserved to the unit or units to which they have been assigned, or will be assigned, to the exclusion of other units, provided however: Easements for maintenance, repairs and improvements are reserved to the Condominium Association.
- C. All dimensions shown in the individual Condominium units are to the interior unpainted, finished (or unfinished) surfaces.
- D. The property description contained herein is the legal description of a portion of the Condominium property submitted to condominium ownership in the Declaration of Condominium. This description also appears in Article III of the Declaration. Excluded from this description is the legal description of that portion of the Condominium property referred to in Article IV hereof and designated "Recreational Land", said legal description being otherwise contained in Article XXV of the Declaration of Condominium and on page 2 of Exhibit #4 hereof.

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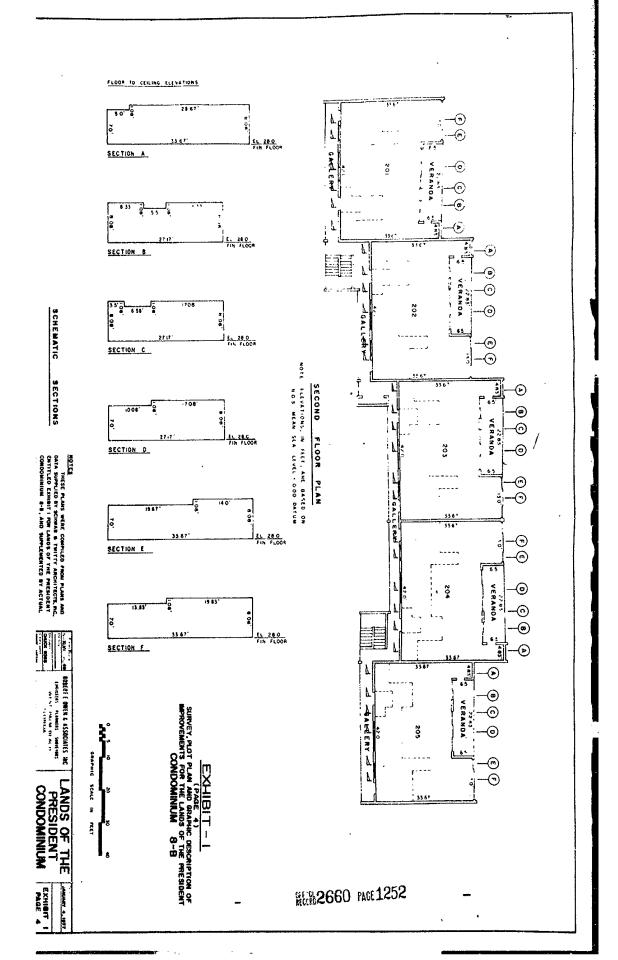


EXHIBIT #2

TO THE DECLARATION OF CONDOMINIUM OF:

THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B

UNIT NUMBER	SCHEDULE A	SCHEDULE B
101	.10	.10
102	.10	.10
103	.10	.10
104	.10	.10
105	.10	.10
201	.10	.10
202	.10	.10
203	.10	.10
204	.10	.10
205	.10	.10

SCHEDULE A above sets forth the undivided share of the $\overline{\text{COMMON ELEMENTS}}$ of the Condominium, as a percentage attributable to and appurtenant to each of the Units.

SCHEDULE B above sets forth the undivided share of the $\overline{\text{COMMON}}$ EXPENSES AND COMMON SURPLUS of the Condominium, as a percentage to be borne by and attributable to each of the Units.

These percentages are set forth opposite and to the right of the number of the Unit to which they appertain.

EXHIBIT #2

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EXHIBIT #4 TO THE DECLARATION OF CONDOMINIUM OF: THE LANDS OF THE PRESIDENT CONDOMINIUM EIGHT-B

This Exhibit consists of 2 pages. Page 2 is a Survey, Plot Plan and Graphic Description of that portion of the Condominium property referred to in Article IV and described in Article XXV in the Declaration of Condominium and designated "Recreational Land". Page 1 consists of an identification statement and engineer's notes pertinent to the Exhibit and the Certificate.

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared JAY SWEET, who being first duly cautioned and sworn, deposes and says:

- 1. That he is a Registered Professional Land Surveyor under the laws of the State of Florida, Certificate Number 2599, and is authorized to practice in this State.
- 2. Affiant hereby certifies that the construction of the improvements described in the Survey, Plot Plan and Graphic Description of Improvements of the Recreational Land, and improvements thereon are sufficiently complete so that such material, together with the wording of the Declaration of Condominium of The Lands of the President Condominium Eight-B is an accurate representation of the location and dimensions of the improvements and that the identification, location and dimensions of the common elements can be determined from these materials.

3. The Survey, Plot Plan and Graphic Description on of Improvements of the Recreational Land and Improvements thereon, referred to in Paragraph 2 above, is a document recorded in Official Record Book 2422, page 1975, Public Records of Palm Beach County, Florida.

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FURTHER AFFIANT SAITH NAUGHT

May Sweet

SWORN TO AND SUBSCRIBED before me this 27" day of January, 1977.

Notary Public, State of Florida

My Commission expires:

Notary Public, State of Florida at Large fly Commission Expires Sept. 23, 1978 Bonded by American Fire & Casualty Co.

NOTES:

- A. All land, buildings and other improvements contained upon the Recreational Land referred to herein are parts of the common elements to the extent of the Condominium's interest in said Recreational Land and improvements.
- B. The property description contained herein is the legal description of the Recreational Land referred to in Article IV of the Declaration of Condominium. This description also appears in Article XXV of the Declaration.

Exhibit #4, page 1

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