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DECLARATION OF CONDOMINIUM
OF
THE LAKES AT LA PAZ, A CONDOMINIUM
PALM BEACH COUNTY, FLORIDA

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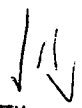
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EXHIBITS TO DECLARATION OF CONDOMINIUM
OF
THE LAKES AT LA PAZ, A CONDOMINIUM

"A"	Legal Description of Phase One Real Property
"B"	Plot Plan, Survey and Graphic Description
"C"	Share of Common Expenses, Common Elements and Common Surplus
"D"	Articles of Incorporation of The Lakes at La Paz Condominium Association, Inc.
"E"	By-Laws of The Lakes at La Paz Condominium Association, Inc.
"F"	Form of Management Agreement
"G"	Rules and Regulations
"H"	Legal Description of Phase Two Real Property
"I"	Legal Description of Phase Three Real Property
"J"	Legal Description of Recreation Parcel
"K"	Legal Description of Lake Parcel 3
"L"	Legal Description of Road Parcel 3
"M"	Legal Description of Lake Parcel 4

**DECLARATION OF CONDOMINIUM OF
THE LAKES AT LA PAZ, A CONDOMINIUM**

I. Submission Statement.

M.G. BOCA, INC., a Florida corporation (hereinafter called the "Developer,") is the owner, in fee simple, of the real property legally described in Exhibit "A" attached hereto. Developer does hereby submit the real property described in Exhibit "A" attached hereto, the improvements thereon and the rights and easements appurtenant thereto to condominium ownership pursuant to Chapter 718, Florida Statutes and declares same a condominium known as THE LAKES AT LA PAZ, a Condominium (the "Condominium"). The real property legally described in Exhibit "A" attached hereto is sometimes herein referred to as "Phase One" to distinguish same from the real property which may be submitted to condominium ownership as part and parcel of this Condominium as Phase Two and Phase Three, respectively, pursuant to the provisions of Article XXV herein.

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, and shall be binding on each unit owner, and each unit owner's heirs, personal representatives, successors and assigns. Both the burdens imposed and the benefits provided shall run with the title to each Unit and their appurtenant interests in the common elements as defined herein.

II. Definitions.

As used herein and in the Exhibits attached hereto and in all amendments thereto, unless the context requires otherwise:

A. "Act" means and refers to the Condominium Act of the State of Florida in effect on the date of recordation of this Declaration of Condominium.

B. "Assessment" means the share of the funds required for the payment of common expenses which from time to time are assessed against a unit owner.

C. "Association" or "Corporation" means THE LAKES AT LA PAZ CONDOMINIUM ASSOCIATION, INC., a not-for-profit Florida corporation, the entity responsible for the operation of the Condominium.

D. "Board" or "Board of Directors" means the Board of Directors of the Association.

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

F. "Condominium Documents" means this Declaration and all Exhibits attached hereto as the same, from time to time, may be amended.

G. "Condominium Property" means and includes the land submitted to condominium ownership, whether or not contiguous, all improvements thereon, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

H. "Unit" or "Condominium Unit" means that portion of the Condominium Property which is to be subject to exclusive ownership; said Unit being a unit space identified on the Plot Plan, Survey and Graphic Description attached hereto as Exhibit "B".

I. "Common Elements" means the portion of the Condominium Property not included in the Units.

J. "Common Expenses" means: (1) expenses of administration and management of the Condominium Property; (2) expenses of maintenance, operation, repair or replacement of the common elements; (3) expenses declared common expenses by the provisions of this Declaration or the By-Laws; and (4) any valid charge against the Condominium as a whole.

K. "Common Surplus" means the excess of all receipts of the Association collected on behalf of the Condominium, including, but not limited to, assessments, rents, profits and revenues over and above the amount of money expended as common expenses.

L. "Condominium" means that form of ownership of real property created pursuant to the provisions of the Act which is comprised of Units that may be owned by one or more persons or entities and there is appurtenant to each Unit, as part thereof, an undivided share in the common elements.

M. "Condominium Parcel" means a Unit together with the undivided share in the common elements which is appurtenant to the Unit.

N. "Declaration" or "Declaration of Condominium" means this instrument, and all Exhibits attached hereto, as same may from time to time be amended.

O. "Institutional Lender" or "Institutional Mortgagee" means the Developer, a bank, savings and loan association, insurance company, a generally recognized and licensed mortgage company, real estate investment trust, public company, pension fund, public company pension trust, or any other generally recognized institutional-type lender or its loan correspondent, or any agency of the United States Government or any lender providing funds to the Developer for the purpose of constructing improvements upon the Condominium Property (and such lender's successors and assigns) holding a mortgage encumbering a Unit.

P. "Institutional Mortgage" means a mortgage encumbering a Unit held by an Institutional Lender or Institutional Mortgagee.

Q. "Insurance Trustee" means that Florida Bank having trust powers, designated by the Board to receive proceeds on behalf of the Association, which proceeds are paid as a result of casualty or fire loss covered by insurance policies.

R. "Limited Common Elements" means those common elements which are reserved for the use of a certain Unit or certain Units to the exclusion of all other Units.

S. "Management Firm" means the management company, to which the responsibility for the management of the Condominium Property will be delegated by the Association.

T. "Management Agreement" means that certain proposed Agreement by and between the Association and the Management Firm which provides for the management of the Condominium Property.

U. "Unit Owner" or "Owner" means that person or entity owning a Unit.

III. Units; Appurtenances; Limited Common Elements; Possession and Enjoyment.

A. A Unit is a separate parcel of real property, the ownership of which may be in fee simple, or any other estate in real property recognized by law.

B. The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

1. Upper Boundaries -- the horizontal plane of the undecorated finished ceiling.

2. Lower Boundaries -- the horizontal plane of the undecorated finished floor.

C. The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior of the walls bounding the Unit extending to intersections with each other and with the upper and lower boundaries. Where there is an aperture in any perimetrical boundary, including, but not limited to, windows and doors, the vertical boundary shall be extended at all such places, at right angles, to the dimension of such aperture, so that the perimetrical boundary at such places shall be coincident with the exterior unfinished surface of such aperture, including the framework thereto. Exterior walls made of glass or glass fixed to metal framing, exterior windows and frames, exterior glass sliding doors, frames and casings, shall be included within the Unit and shall not be deemed to be a common element.

D. Where a balcony, patio, terrace, loggia, porch, stairway or other portion of the building or any fixture attached to the building serves only the Unit being bounded, the perimetrical boundary of such Unit shall vary with the exterior unfinished surface of any such structure extended in a vertical plane, where necessary, to the horizontal boundary.

E. Each Unit shall not be deemed to include the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the Unit, nor shall a Unit be deemed to include pipes, wires, conduits or other public utility lines running through the Unit which are utilized for or serve more than one Unit, which items are by these presents hereby made a part of the common elements. A Unit shall be deemed to include the interior walls and partitions which are contained in a Unit and also shall be deemed to include the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings of the Unit, including plaster, paint, wallpaper, etc.

F. There shall pass with each Unit as an appurtenance thereto:

1. An undivided interest in the common elements.

2. An undivided share in the common surplus.

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

4. Such other easements, rights or privileges which, pursuant to the provisions to this Declaration and of law, are deemed appurtenances to the Unit.

5. Membership for the unit owner in the Association, with the full voting rights appertaining thereto,

subject to the rights and obligations of membership therein.

G. The owner of a Unit is entitled to the exclusive possession of his Unit. Each owner of a Unit shall be entitled to use the common elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of owners of other Units. There shall be a joint use of the common elements (other than limited common elements) and a joint mutual easement for that purpose is hereby created.

H. Each Unit owner shall pay the cost of maintaining all sliding glass doors contained within his Unit, if any, and the replacement or repair of windows and window operators, screening, wiring, electrical outlets and fixtures which are wholly within the Unit. Rules and regulations regarding the uniform maintenance and appearance of all exterior facing parts of the improvements may be promulgated, from time to time, by the Association.

I. All parking areas shall be common elements available for such uses as may be designated by the Association, except that so long as the Developer holds at least one Unit in the Condominium for sale in the ordinary course of business, it shall have the right and authority to assign, to particular Units, designated parking spaces. Upon the assignment of a designated parking space to a particular Unit, the designated parking space shall be a limited common element appurtenant to the Unit to which the parking space has been assigned. A unit owner may not sell, exchange, transfer or reassign any designated parking space without the prior written consent of the Association.

J. A Unit may be used only for residential purposes. The two (2) bedroom Units in the Condominium may be resided in by no more than four (4) individuals and the three (3) bedroom Units in the Condominium may be resided in by no more than six (6) individuals.

K. No Unit may be partitioned or subdivided, except in accordance with the provisions of Article XXIX.

IV. Restraint Upon Separation and Partition of Limited Common Elements and Common Elements.

A. The limited common elements and the undivided share in the common elements which are appurtenant to a Unit shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

B. The undivided share in the common elements and in the limited common elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

C. The undivided share in the common elements and in the limited common elements appurtenant to each Unit shall remain undivided, and no action for partition shall lie.

V. Common Elements.

Common elements includes within its meaning the following items:

A. All of the real property, other than the Units and the limited common elements, all of which are more particularly described and set forth in the Plot Plan, Survey and Graphic Description attached hereto as Exhibit "B". Common elements shall include easements through Units for all conduits, pipes, ducts, plumbing, wiring and all other facilities for the furnishing of utility services to Units and the common elements and easements of support in every portion of a Unit which contributes to the support of the improvements, and shall further

include all personal property held and maintained for the joint use and enjoyment of the unit owners.

B. Installations for the furnishing of utility services to more than one Unit or to the common elements or to a Unit other than the Unit containing the installation.

C. Easements for encroachments by the perimeter walls, ceilings, and floors surrounding each Unit caused by minor inaccuracies in building or rebuilding which now exist or hereafter exist, and such easements shall continue until such encroachment no longer exists.

D. Easements for overhanging trough or gutters, downspouts, and the discharge therefrom of rain water and the subsequent flow thereof over Units.

E. A non-exclusive easement for ingress and egress over the walks and other rights-of-way of the common elements as shall be necessary to provide access to the public ways to and from the Units.

F. All parking spaces and parking areas within the Condominium, except for those parking spaces which may be assigned, as a limited common element, to particular Units in the Condominium.

VI. Condominium Property and Identification of Units.

A. Annexed hereto as Exhibit "B" is a survey of the Phase One real property, together with a plot plan and graphic description of the improvements in which the Units are located.

B. The identification, location and dimensions of each Unit, the limited common elements and the common elements appear on the aforescribed Exhibit "B". Each Unit has been given a designation for purposes of identification so that no Unit has the same designation as any other Unit. Each Unit is described in Exhibit "B" annexed hereto in such a manner that there can be determined therefrom the identification, location and approximate dimensions of each Unit and the limited common elements and common elements appurtenant thereto. The legend and notes contained in Exhibit "B" are incorporated herein and made a part hereof by reference.

VII. Ownership of Common Elements and Shares of Common Surplus.

The owner of each Unit shall own a share and an interest in the Condominium Property which is appurtenant to unit owner's Unit which includes, but is not limited to, the following items:

A. Common Elements -- The undivided shares, stated as percentages, in the common elements appurtenant to each of the Units as set forth on the schedule attached hereto and made a part hereof by reference as Exhibit "C"; and

B. Common Surplus - Any common surplus of the Association, in the same percentage as the common elements appurtenant to each Unit are owned, as set forth in Exhibit "C". This ownership, however, does not include the right to withdraw or require payment or distribution of said common surplus.

VIII. Amendment to Declaration.

A. Except as herein or elsewhere provided, this Declaration may be amended in the following manner:

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

2. An amendment may be proposed by either a majority vote of the Board of Directors of the Association, or by the vote of members holding not less than 51% of the total votes of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, provided such approval or disapproval is delivered to the Secretary prior to the meeting. Except as elsewhere provided, a resolution adopting the proposed amendment must be approved by either:

a. The vote of not less than 66-2/3% of the Board of Directors and the vote of members holding not less than 75% of the total votes of the Association; or

b. The vote of members holding not less than 90% of the total votes of the Association.

Notwithstanding the foregoing, and subject to the rights of the Developer to amend this Declaration pursuant to the provisions of Article XXV herein and/or pursuant to the provisions of Article XXIX herein and/or pursuant to the provisions of this Article, until the unit owners other than the Developer elect a majority of the Board of Directors of the Association, as provided for in the By-Laws, this Declaration may be amended only by an amendment approved and executed by 66-2/3% of the Board of Directors.

B. Except for an amendment to this Declaration made and executed pursuant to the provisions of this Article and/or pursuant to the provisions of Article XXV herein and/or pursuant to the provisions of Article XXIX herein, no amendment shall change the configuration of any Unit nor a Unit's proportionate share of the common elements, the common expenses or common surplus, nor the voting rights appurtenant to any Unit, unless the record owner(s) thereof and all record owners of mortgages thereon shall join in the execution of the amendment.

C. No amendment shall be passed which shall impair or prejudice the rights and priorities of Institutional Mortgagees, nor shall any amendment be adopted which would modify any provisions of this Declaration which are for the benefit of Institutional Mortgagees, without the consent of all Institutional Mortgagees.

D. The Developer reserves the right to change the interior designs and arrangement of all Units and to alter the boundaries between Units, as long as the Developer owns the Units so altered, without the necessity for amending this Declaration in the manner herein set forth; provided, however, no such change shall increase the number of Units nor alter the boundaries of the common elements, except the party wall between the Units, without amendment of this Declaration in the manner set forth herein. If the Developer shall make any changes in Units, as provided in this paragraph, such changes shall be reflected by an amendment to this Declaration with a survey and graphic description attached reflecting such authorized alteration of Units, and said amendment need only be executed and acknowledged by the Developer and any Institutional Mortgagee whose mortgage encumbers the altered Units. The survey and graphic description shall be certified in the manner required by the Act. If more than one Unit is concerned, the Developer shall apportion between the Units the shares in the common elements appurtenant to the Units concerned, together with apportioning the common expenses and common surplus appurtenant to the Units concerned and such shares of common elements, common expenses and common surplus shall be duly noted in the amendment of the Declaration.

Notwithstanding anything to the contrary herein, the Developer reserves the right to amend the Declaration and its Exhibits so as to correct any omissions or errors (including scrivener's or surveyor's errors), so long as such amendments do

not materially affect the rights of unit owners or mortgagees. Such amendment need be executed and acknowledged by the Developer only, and need not be approved by the Association, unit owners, lienors or mortgagees, whether or not elsewhere required for amendments.

In addition, the Developer reserves the right to amend this Declaration pursuant to the provisions of Articles XXV and XXIX herein.

E. In the event it shall appear that there is an error or omission in this Declaration or in the Exhibits attached hereto, then and in that event, the Association may correct such error and/or omission by amendment to this Declaration in the following manner:

1. Notice of the subject matter of a proposed amendment to cure a defect, error or omission shall be included in the notice of any meeting at which such amendment is to be considered;

2. A resolution for the adoption of such a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association, and members of the Association not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval by writing delivered to the Secretary at or prior to the meeting considering adoption of the amendment. Such approvals to amend this Declaration must be either by:

a. The vote of not less than 33-1/3% of the Board of Directors and the vote of members holding not less than 10% of the total votes of the Association; or

b. The vote of members holding not less than 25% of the total votes of the Association; or

c. In the alternative, an amendment may be made by an agreement signed and acknowledged by all unit owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Palm Beach County, Florida.

F. Until the last Unit within the Condominium is conveyed by the Developer, no amendment to this Declaration shall be made or shall be effective without the written consent of the Developer, if such amendment would adversely affect the sale of any Unit(s) by the Developer.

G. No provision of this Declaration shall be revised or amended by reference to its title number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the new provision to be amended; new words shall be inserted in the text underlined; and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of declaration. See provision _____ for present text." Non-material errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

H. Except as otherwise provided in this Declaration, a copy of each amendment shall be attached to a certificate, executed by the President or Vice President of the Association, certifying that the amendment was duly adopted. Each amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Palm Beach

County, Florida.

IX. The Association; Its Powers and Responsibilities.

A. The Condominium is governed and administered by THE LAKES AT LA PAZ CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation. A copy of the Articles of Incorporation of the Association is annexed hereto and made a part hereof as Exhibit "D". Amendments to the Articles of Incorporation shall be valid when adopted in accordance with its provisions and filed with the Secretary of State or as otherwise required by Chapter 617, Florida Statutes, as same may be amended from time to time. Article VIII of this Declaration, regarding amendments to this Declaration, shall not pertain to amendments to the Articles of Incorporation, the recording of which shall not be required among the public records to be effective unless such recording is otherwise required by law. No amendment to the Articles of Incorporation shall, however, change any Unit nor the share of common elements, common expenses or common surplus appurtenant to a Unit nor the voting rights appurtenant to a Unit unless the record owner or owners thereof and all record owners of mortgages encumbering such Unit of Units shall join in the execution of such amendment.

B. The powers and duties of the Association shall include those set forth in the By-Laws annexed hereto and made a part hereof as Exhibit "E" but, in addition thereto, the Association shall have all of the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including:

1. The irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein and/or as may be necessary for making emergency repairs necessary to prevent damage to the common elements, the limited common elements or to any Unit. In the case of emergency such as, but not limited to, fire, water damage or hurricane, entry may be made without notice or permission. The owners of the Units acknowledge that the Association has retained a master pass key to each Unit in the Condominium. If any locks to any Unit in the Condominium are changed, then the Association shall be provided with a key to such changed lock. Each unit owner does hereby appoint the Association as his or her agent for the purposes herein provided and agrees that the Association shall not be liable for any alleged property damage or theft caused by or occurring on account of any entry.

2. The power to make and collect assessments, regular and special, and to lease, maintain, repair and replace the common elements.

3. The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by unit owners at reasonable times during normal business hours.

4. The power to enter into contracts with others, for a valuable consideration, for maintenance and management, including the normal maintenance and repair of the common elements. The duty and responsibility to maintain and preserve the landscaping, gardening, painting, repairing and replacement of the common elements shall not relieve the unit owner of unit owner's personal responsibility to maintain and preserve the interior of his Unit and the limited common elements appurtenant thereto, and to paint, clean, decorate, maintain and repair his Unit.

5. The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property and for the health, comfort, safety and welfare of the unit owners.

C. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any Institutional Mortgage encumbering any Unit(s), or which would change the provisions of the By-Laws with respect to the rights of Institutional Mortgagees, without the written approval of all Institutional Mortgagees of record.

D. Each Unit shall be entitled to one vote to be cast in accordance with the provisions of the Articles of Incorporation and the By-Laws of the Association.

E. The Association or its designees shall maintain such records as are required by Section 718.111, Florida Statutes.

F. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the unit owners, the Association shall give notice of the exposure within a reasonable time to all unit owners and to all Institutional Mortgagees who may be exposed to the liability, so that such unit owners and/or such Institutional Mortgagees shall have the right to intervene and defend.

X. Maintenance, Alterations and Improvements.

The responsibility for the maintenance of the Condominium Property and restrictions upon its alteration and improvement shall be as follows:

A. By the Association -- The Association shall maintain, repair and replace at the Association's own expense:

1. All common elements.
2. All portions of the Units (except interior wall surfaces) contributing to the support of the building, which portions shall include, but not be limited to, the outside walls of the building and load-bearing columns.
3. All conduits, ducts, plumbing, air-conditioning (subject to the provisions of Paragraph B of this Article X), wiring and other facilities for the furnishing of utility services which are contained in the portions of a Unit contributing to the support of the building or within interior boundary walls, and all such facilities contained within a Unit which service part or parts of the Condominium other than the Unit within which contained.
4. All parking areas of the Condominium.
5. All property owned by the Association.

All incidental damage caused to a Unit by such work shall be promptly repaired at the expense of the Association.

B. By the Unit Owner -- The responsibilities of each unit owner shall be as follows:

1. To maintain, repair and replace, at unit owner's expense, all portions of the Unit except the portions to be maintained, repaired and replaced by the Association. Included within the responsibility of the unit owner shall be to maintain, repair and replace all limited common elements appurtenant to unit owner's Unit (other than any appurtenant parking space, except that the unit owner shall be responsible to maintain any appurtenant parking space free from any undue oil spills, emissions and other foreign substances), and all plate glass, sliding glass doors, windows, screens and doors opening into or onto the Unit. All such maintenance, repairs and replacements shall be done without disturbing the rights of other

unit owners.

2. To maintain, repair and replace at unit owner's expense, unit owner's individual air-conditioning and heating system located inside unit owner's individual Unit.

3. Within the Unit, to maintain, repair and replace at unit owner's expense all fans, stoves, refrigerators, dishwashers, washing machines, dryers, or other appliances or equipment, including all fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to unit owner's Unit. The floor and interior walls of any balcony, terrace or patio of a Unit shall be maintained by the unit owner at such unit owner's expense.

4. Within and without the Unit, not to paint or otherwise decorate or change the appearance of any exterior portion of the building, including balconies, patios or terraces, or any stucco portion of the building.

5. To promptly report to the Association any defects or need for repairs, the responsibility for the remedy of which is that of the Association.

6. No unit owner, other than the Developer, shall make any alterations in the portions of the building which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do any work which would jeopardize the safety or soundness of the building or impair any easement, without first obtaining approval from the Board of Directors of the Association.

C. Alteration and Improvement of Common Elements -- There shall be no material alterations or substantial additions to the common elements, except as the same are authorized by the Board of Directors and ratified by the affirmative vote of members holding not less than 66-2/3% of the total votes of the Association. The cost of all alterations and improvements of common elements shall be assessed as common expenses of the Condominium.

D. Alteration of Unit. Except as provided in Article XXIX hereinafter, no owner of a Unit shall make or cause to be made any structural modifications or alterations or replacements in unit owner's Unit, or the exterior doors of unit owner's Unit, or in the water, gas, electrical, plumbing, air-conditioning equipment or utilities therein, without the consent of the Board of Directors of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration, modification or replacement would in any manner endanger the structural soundness of the building. If the modification, alteration or replacement desired by an owner of a Unit involves the removal of any permanent interior partition, the Board of Directors may permit same if the same is not a load-bearing partition and if the same does not interfere with any common utility source. A unit owner making or causing to be made any structural modification, alteration or replacement to unit owner's Unit agrees, and shall be deemed to have agreed, to hold the Association and all other unit owners harmless from

any liability arising therefrom. No unit owner shall cause any improvements or changes to be made to the exterior of the building including, but not limited to, painting, installation of electrical wires, television antennae, or air conditioning units which may protrude through the walls or roof of the building, or in any manner change the appearance of the exterior of the building or any portion of the building not totally within each Unit, without consent of the Board of Directors. No unit owner or any other person shall install upon the roof or exterior of the building or upon the common elements of the Condominium, any television antennae, radio antennae, electric, electronic or electro-mechanical device, decorative item or affixed furnishing, without the consent of the Board of Directors.

E. Limitation on Authority to Alter and Improve Common Elements and Units. To the extent required by Article VIII of the Declaration of Covenants, Conditions and Restrictions of Boca Pointe, referred to hereinafter, no change, alteration, addition or improvement shall be made to either the common elements or any Unit, without first obtaining the consent of the Architectural Control Committee of the BOCA POINTE COMMUNITY ASSOCIATION, INC.

F. Liability of Unit Owner. Should a unit owner undertake unauthorized additions and modifications to his Unit, or refuse to make repairs as required, or should a unit owner cause damage to the common elements, the Association shall have the right to avail itself of the remedies set forth in Section 718.303(1) and (3), Florida Statutes, which remedies include the levy of a reasonable fine, an action for damages or an action injunctive relief.

G. Insurance Proceeds. Whenever any maintenance, replacement and repair of any items for which the owner of a Unit is responsible is made necessary by any loss covered by insurance maintained by the Association, the proceeds of the insurance received by the Association, or by the Insurance Trustee, shall be used for the purpose of accomplishing such maintenance, repair or replacement. The unit owner shall be required to pay all of the costs thereof that exceed the amount of the insurance proceeds.

H. Limitation on Maintenance Obligation. Notwithstanding the foregoing, the Association shall not be obligated to maintain any property and/or improvement to be maintained by THE LA PAZ RECREATION ASSOCIATION, INC., pursuant to the Declaration of Covenants and Restrictions of La Paz, referred to hereinafter.

XI. Enforcement of Maintenance. In the event the Owner of a Unit fails to maintain the Unit and the appurtenances thereto, the Association, the Developer, or any other unit owner shall have the right to avail itself of the remedies set forth in Section 718.303(1) and (3), Florida Statutes, which remedies include the levy of a reasonable fine, an action for damages or an action for injunctive relief.

XII. Common Expenses.

A. Common expenses shall include expenses of the operation, maintenance, repair or replacement of the common elements (and those portions of the limited common elements to be maintained by the Association), costs of carrying out the powers and duties of the Association, and any other expenses designated as common expenses by the Association.

B. All costs of water, gas, trash and garbage collection and sewage service for the Condominium.

C. Common expenses shall be shared by each Unit in accordance with each Unit's respective interests in the common elements and in the common surplus, as set forth in Exhibit "C". The foregoing ratio of sharing common expenses and assessments shall remain, regardless of the purchase price of the Units, their locations or the square footage included in each Unit.

XIII. Assessments; Liability, Lien and Priority; Interest; Collection.

A. The Association, through its Board of Directors, shall have the power to fix and determine from time to time, a budget necessary to provide for the common expenses of the Condominium. A unit owner, regardless of how title is acquired, except as provided in Article XIV below, shall be liable for all assessments coming due while the owner of a Unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the Unit being conveyed, up to the time of such voluntary conveyance.

B. The Board of Directors shall adopt a Budget for the Association during the month preceding the fiscal year wherein the Budget will take effect, which Budget shall include a schedule of assessments to be paid by the unit owners.

C. Each unit owner shall be responsible for the payment of the assessments imposed against his Unit in an amount equal to the percentage of responsibility for payment of common expenses set forth in Exhibit "C" attached hereto.

D. Regular assessments shall be paid by the unit owners on a monthly basis payable on the first day of each and every month.

E. Should the Association, through its Board of 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 the authority to levy and collect additional and/or special assessments to meet such needs of the Association.

F. The Board of Directors of the Association, in assessing for common expenses, may include therein a sum to be collected and maintained as a reserve fund for the maintenance, repair and replacement of those portions of the common elements that must be replaced on a periodic basis, for the purpose of enabling the Association to replace structural elements and mechanical equipment constituting a part of the common elements, as well as for the replacement of personal property owned by the Association.

G. The Board of Directors of the Association, in assessing for common expenses, may include therein a sum to be collected and maintained as a general operating reserve which shall be used to provide a measure of financial security during periods of stress. Such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by unit owners or as a result of emergencies.

H. The Board of Directors of the Association, in

assessing for common expenses, shall (unless waived pursuant to applicable law) include therein a sum to be collected and maintained as a reserve fund for capital expenditures and deferred maintenance for any item for which the deferred maintenance expense or replacement cost is greater than \$10,000.00.

I. All monies collected by the Association from assessments imposed against unit owners in this Condominium shall, unless the same is collected for the benefit of others, be the separate property of the Association. Such monies may be applied by the Association to the payment of any expense of operating and managing the Condominium Property, or to the proper undertaking of all acts and duties imposed upon it by virtue of the provisions of this Declaration. All monies received from assessments imposed against unit owners in this Condominium may be co-mingled with other monies held by the Association. All monies received by the Association from assessments imposed against unit owners in this Condominium shall be held for the benefit of the unit owners in this Condominium. No unit owner shall have the right to assign, hypothecate, pledge or in any manner transfer his interest therein, except as an appurtenance to his Unit. Such funds shall not be subject to attachment or levy by a creditor or judgment creditor of a unit owner. When the owner of a Unit shall cease to be a member of the Association, by the divestment of his ownership of such Unit by whatever means, the Association shall not be required to account to such owner for any share of the funds or assets of the Association.

J. Liability for assessments may not be avoided by abandonment of a Unit, or by waiver of the use of any common elements or other property which a unit owner is entitled to use or enjoy.

K. Assessments not paid within 10 days of when due shall bear interest from the date when due until paid at the rate of eighteen (18%) percent per annum. Additionally, the failure to pay any assessment within ten (10) days from the date due shall entitle the Association to levy a \$25.00 late charge against the delinquent unit owner, said \$25.00 late charge to be imposed against the delinquent unit owner for each thirty (30) day period that the assessment remains delinquent. Payments made shall be applied to interest and late charges first and then to principal. The Association shall furnish to any Institutional Mortgagee, upon its request, written notification of any default in assessment payments of the unit owner whose Unit is encumbered by the Institutional Mortgage.

L. The Association is hereby granted a lien on each Condominium Parcel, which lien shall secure the payment of all monies due from each unit owner for which he is liable to the Association, including all assessments, interest, and expenses provided for in this Declaration and reasonable attorneys' fees incurred as an incident to the enforcement of said lien. Notwithstanding anything to the contrary herein contained, no fine shall become a lien against a Condominium Parcel. The lien granted to the Association shall further secure such advances for taxes and payments on account of mortgages, liens or encumbrances that may be required to be advanced by the Association in order to preserve and protect its lien, and the Association shall be entitled to interest at the rate of eighteen (18%) percent per annum on any such advances made for such purposes. The lien shall be effective, have priority and be collected as provided by the Act unless, by the provisions of this Declaration, such liens would have a greater priority or dignity, in which event the lien right in favor of the Association having the highest priority and dignity shall be the lien of the Association.

M. Liens for assessments may be foreclosed by suit

brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, as more fully set forth in the Act. The Association may bid at any sale and apply as a cash credit against its bid all sums due the Association covered by the lien being enforced. In any suit for the foreclosure of said lien, the Association shall be entitled to petition a court of competent jurisdiction for payment of a reasonable rental from the owner of such Unit from the date on which the payment of any assessment or installment thereof became delinquent, and shall be entitled to the appointment of a receiver for said Unit.

N. Where the holder of any Institutional Mortgage or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of the Institutional Mortgage, or as a result of a deed given in lieu of foreclosure, such acquiror of title and such acquiror's successors and assigns, shall not be liable for the share of common expenses or assessments imposed by the Association pertaining to such Unit or chargeable to the former owner of such Unit which became due prior to acquisition of title as a result of foreclosure (or acceptance of a deed in lieu thereof), unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the Institutional Mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all the unit owners, including such acquiror, acquiror's successors and assigns. It is understood that such acquiror shall be liable for acquiror's share of common expenses or assessments attributable to acquiror's Unit from the date of acquiring said Unit. Except as provided in this Declaration, no unit owner may be excused from the payment of unit owner's proportionate share of the common expenses of the Condominium unless all unit owners are likewise proportionately excused from such payment.

XIV. Maintenance on Developer Owned Units. The Developer shall be excused from the payment of common expenses as provided in Florida Statutes 718.116 (8) (a), for the period commencing from the date of recordation of the Declaration of Condominium and terminating on the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit shall occur. During this period the Developer shall pay the portion of common expenses incurred which exceeds the amounts assessed against the other unit owners in the Condominium.

XV. Limitation of Liability.

A. The liability of the owner of a Unit for common expenses shall be limited to the amounts for which such unit owner is assessed from time to time in accordance with this Declaration and the By-Laws (including any interest, penalties, costs or fees provided for therein in the event of delinquency).

B. 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 unit owner's Unit to the same extent and degree that the owner of a single-family detached dwelling would be liable for an accident occurring within unit owner's single-family detached dwelling.

XVI. Liens.

A. No liens of any nature may be created subsequent to the recording of this Declaration against the Condominium Property as a whole (as distinguished from individual Units) except with the unanimous consent of the unit owners.

B. Unless a unit owner has expressly requested or consented to work being performed or materials being furnished to unit owner's Unit, such furnishing of labor or materials may not be the basis for the filing of a mechanic's lien against same. No labor performed or materials furnished to the common elements shall be the basis for a lien thereon unless authorized by the Association, in which event same may be the basis for the filing of a lien against all Units in the proportions for which the Units are liable for common expenses.

C. In the event a lien against two or more Units becomes effective, each unit owner thereof may relieve his Unit of the lien by paying the proportionate amount attributable to unit owner's Unit. Upon such payment, it shall be the duty of the lienor to release the lien of record against such Unit.

XVII. Easements.

Each of the following easements is a covenant running with the land of the Condominium, to-wit:

A. Utility Services; Drainage -- Easements are reserved under, through and over the Condominium Property as may be required for utility services and drainage in order to serve the Condominium. A unit owner shall do nothing within or outside unit owner's Unit that interferes with or impairs the utility services using these easements. The Board of Directors of the Association or its designee shall have a right of access to each Unit to inspect same, to maintain repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility service facilities and common elements contained in the Unit or elsewhere in the Condominium Property, and to remove any improvements interfering with or impairing the utility services or easements herein reserved; provided that such right of access shall not unreasonably interfere with the unit owner's permitted use of the Unit, and entry shall be made on not less than one day's notice, except in the event of an emergency.

B. Traffic -- An easement shall exist for pedestrian traffic over, through and across sidewalks, driveways, paths, walks, halls, lobbies, elevators, center cores, and other portions of the common elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the common elements and limited common elements as may, from time to time, be paved and intended for such purpose; and such easements shall be for the use and benefit of unit owners, lessees, Institutional Mortgagees, and those claiming by, through or under the aforesaid.

C. Easement for Unintentional and Non-Negligent Encroachments -- If a unit shall encroach upon any common element, limited common element or upon any other Unit, by reason of original construction or by reason of the non-negligent or non-purposeful act of the unit owner or Developer, then an easement appurtenant to such encroaching Unit, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element or limited common element shall encroach upon any Unit by reason of original construction or by reason of the non-purposeful or non-negligent act of the Association or the Developer, then an easement appurtenant to such common element or limited common element, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

D. Support -- The Developer and Association hereby grant to each other and to their respective heirs, successors, and assigns, and all third party beneficiaries, including unit owners, lessees, guests, invitees, servants and employees, the right of support for all structures on any portion of the real property of the Condominium.

E. Maintenance and Support -- A maintenance and support easement is reserved over the portion of Lake Parcel 4 necessary for the maintaining and support of the Recreation Parcel.

F. Additional Easements -- The Developer (so long as it holds at least one Unit in the Condominium for sale in the ordinary course of business) reserves the right to grant to owners of property which is adjacent to the Condominium Property, easements upon, over and across the common elements of the

Condominium for purposes of use, ingress, egress and access; provided, however, that the recipients of such easements shall pay, or cause to be paid, a pro rata portion of the expenses associated with ownership, operation and use of the common elements. The easements which may be granted to owners of property which is adjacent to the Condominium Property may include, if deemed necessary by the Developer for the use of the common elements of the Condominium, an easement to physically attach adjacent structures to the improvements constructed upon the Condominium Property. In addition, the Developer (so long as it holds at least one Unit in the Condominium for sale in the ordinary course of business) and the Association each shall have the right to grant such additional electric, telephone, gas or other utility easements, and to relocate any existing easements in any portion of the Condominium Property, and to grant access easements and relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the improvements, or any portion thereof, or for the general health or welfare of the unit owners, or for the purpose of carrying out any provisions of this Declaration; provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the Units for their intended purposes; and provided further that notice of the granting of same is given to any Institutional Mortgagee holding a construction loan mortgage encumbering the Condominium Property.

The joinder of the Association or any unit owner shall not be required in the event the Developer declares an additional easement pursuant to the provisions hereof.

G. All easements, of whatever kind or character, whether heretofore or hereafter created, shall constitute a covenant running with the land, shall survive the termination of the Condominium, and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in a way which would unreasonably interfere with the proper and intended use and purpose of any such easement. The unit owners do hereby designate the Developer and/or the Association as their lawful attorneys-in-fact to execute any and all instruments on their behalf for the purpose of creating all such easements as are contemplated by the provisions hereof.

XVIII. CONVEYANCES, SALES, RENTALS, LEASES AND TRANSFERS

In order to protect the value of the Units and to further the harmonious development of the Condominium, the sale, leasing, rental and transfer of Units, by any unit owner other than the Developer, shall be subject to the following provisions:

A. Prior to the sale, conveyance or transfer of any Unit to any other person, the unit owner (the "Submitting Unit Owner") shall notify the Board of Directors of the Association, in writing (the "Notice"), of the name and address of the person (the "Offeror") to whom the proposed sale, conveyance or transfer is to be made and furnish such other information as may be required by the Board of Directors of the Association including, but not limited to, the offer (the "Offer") submitted by the Offeror.

Within fifteen (15) days from receipt of the Notice, the Board of Directors of the Association shall either approve or disapprove the proposed sale, transfer or conveyance, in writing, and shall notify the Submitting Unit Owner of its decision. In the event the Board of Directors shall fail to approve or disapprove the proposed sale, transfer or conveyance within said fifteen (15) days from receipt of the Notice, the failure to act as aforesaid shall be considered approval of the sale.

An affidavit of the Secretary of the Association

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

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

B. A Unit shall not be leased or rented without the prior written approval of the Association, which approval shall not be unreasonably withheld. The Board of Directors shall have the right to require that a substantially uniform form of lease be used. No lease may be made for less than a six (6) month consecutive period without the prior written approval of the Association, no transient accommodations shall be provided and there shall not be more than two (2) leases made in any one (1) calendar year.

Notwithstanding the foregoing, a unit owner may, from time to time, permit guests to occupy his Unit, in his absence and without consideration, for periods not exceeding thirty (30) days in any one (1) calendar year, without such occupancy being deemed to be a lease agreement subject to the requirement of approval by the Association.

In the event the Board of Directors approves a rental or lease, such approval of a lease or rental shall not release the lessor-member from any obligation under this Declaration.

The Association shall have the right to terminate any lease or occupancy and/or to bring summary proceedings to evict any tenant or occupant in the event of a default by the tenant or occupant in the performance of the obligations under the lease to the extent such default adversely affects the Association or the other unit owners, or in the event the tenant or occupant creates a nuisance or unreasonably annoys the other unit owners, or in the event the tenant or occupant fails to observe all of the provisions of this Declaration, the By-Laws of the Association, the Articles of Incorporation of the Association and/or the rules and regulations adopted by the Association. Any costs or attorneys' fees incurred by the Association in connection with the eviction of any tenant or occupant shall be assessed to the unit owner who owns the particular Unit. Notwithstanding anything contained herein to the contrary the Developer shall be subject to the restrictions upon leasing or rental of a Unit contained in this Paragraph B.

C. If the Purchaser or lessee is a corporation or a partnership, the approval by the Association may be conditioned upon the approval by the Association of all occupants of the Unit.

D. In the case of the death of the owner of a Unit, the surviving spouse, if any, and if no surviving spouse, the other members of such unit owner's family residing with the unit owner at the time of unit owner's death, may continue to use the said Unit; and if such surviving spouse or other member or members of the deceased unit owner's family shall have succeeded to the ownership of the Unit, the ownership thereof shall be transferred by legal process to such new owner. In the event said decedent shall have conveyed or bequeathed the ownership of descendent's Unit to some designed person or persons other than the surviving spouse or members of descendent's family, as afore-described, or if some other person is designated by such descendent's legal representative to receive the ownership of the Unit, or if under the laws of descent and distribution of the State of Florida, the Unit descends to some person or persons other than the unit owner's surviving spouse or members of the

State of Florida, the Unit descends to some person or persons other than the unit owner's surviving spouse or members of the decedent's family as aforescribed, the Board of Directors of the Association shall, within thirty (30) days of proper evidence of rightful designation served upon the President of the Association, or within thirty (30) days from the date the Association is placed on actual Notice of the said devisee or descendant, express its refusal or acceptance of the individual or individuals so designated as owners of the Unit. If the Board of Directors of the Association shall consent, ownership of a Unit may be transferred to the person or persons so designated, who shall thereupon become the owner of the Unit, subject to the provisions of this Declaration and the By-Laws of the Association.

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

F. There shall be deposited and delivered to the Association, a reasonable screening fee not to exceed \$50.00, per applicant other than husband/wife of parent/dependent child, which are considered one applicant, simultaneously with the giving of notice to the Association of intention to sell or lease, for the purpose of defraying the Association's expenses. It is understood that no fee shall be charged in connection with an approval in excess of the expenditures reasonably required and that no charge shall be made in connection with an extension or renewal of a lease or sublease.

G. The Association shall have the right to refuse to give written approval to any sale, transfer or lease until all assessments owed with respect to the particular Unit are paid, in full.

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

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

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

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

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

K. The Association and its agents or employees, shall not be liable to any person whomsoever for the approving or disapproving of any person pursuant to this Article XVIII, or for the method or manner of conducting the investigation. The Association and its agents or employees shall never be required to specify any reason for approval or disapproval.

L. The foregoing provisions of this Article XVIII shall not be applicable to transfer or purchase by an Institutional Mortgagee (and/or its assignee or nominee) that so acquires its title. The provisions of this Article XVIII shall

not apply to the Developer or to the assignee or nominee of the Developer and any such person or corporation shall have the right to freely sell, transfer or otherwise deal with the title and possession of a Unit without complying with the provisions of this Article XVIII, and without the approval of the Association, and without payment of any screening fee, except that Developer shall be subject to the restrictions upon leasing or rental of a Unit set forth in Paragraph B of this Article XVIII.

XIX. Obligations of Unit Owners.

In addition to other obligations and duties heretofore set out in this Declaration, each unit owner shall:

A. Promptly pay all assessments, regular and special, levied by the Association.

B. Maintain in good condition and repair unit owner's Unit and the limited common elements appurtenant thereto and all interior surfaces within or surrounding unit owner's Unit (such as the surfaces of the walls, ceilings, floors), and maintain and repair the fixtures therein and pay for any utilities which are separately metered to unit owner's Unit.

C. Not permit or suffer anything to be done or kept in unit owner's Unit which will increase the insurance rates on unit owner's Unit or the common elements, or which will obstruct or interfere with the rights of other unit owners or annoy them by unreasonable noises or otherwise; nor shall a unit owner commit or permit any nuisance or any immoral or illegal act in unit owner's Unit or on the common elements.

D. Conform to and abide by the By-Laws and such rules and regulations which may be adopted in writing, from time to time, by the Board of Directors of the Association and to see that all persons using unit owner's Unit by, through or under the unit owner do likewise.

E. Make no alteration, decoration, repair, replacement or change of the common elements or limited common elements, or to any outside or exterior portion of the building, except as set forth herein.

F. Exhibit no sign, advertisement or notice of any type on the common elements, on the limited common elements or on unit owner's Unit except as may be approved by the Association.

G. Make no repairs to any plumbing or electrical wiring, except within a Unit. Plumbing and electrical repairs within a Unit shall be the financial obligation of the owner of the Unit and shall be paid for forthwith. The Association shall pay for and be responsible for plumbing repairs and electrical wiring within the common elements.

H. Return the "Unit" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate assessment against unit owner's Unit. For the purposes of ad valorem taxation, the interest of the unit owner in unit owner's Unit and in the limited common elements and common elements appurtenant thereto shall be considered as a Unit.

XX. Insurance.

A. Liability Insurance -- The Board of Directors of the Association shall obtain public liability insurance, directors' and officers' liability insurance and property damage insurance covering all real property owned by the Association and all of the common elements of the Condominium, and insuring the Association, all unit owners and all Institutional Mortgagees, as it and their interests may appear, in such amounts as the Board of Directors may determine from time to time, provided that the minimum amount of coverage shall be at least \$1,000,000.00 per

occurrence combined single limit bodily injury and property damage. Said insurance coverage shall include, but not be limited to, water damage, legal liability, hired automobile, non-owned automobile and all premises and operations. All liability insurance shall contain a cross-liability endorsement to cover the liability of all the unit owners, as a group, to any one unit owner. Premiums for the payment of such insurance shall be paid by the Association and charged as a common expense.

B. Casualty Insurance - Purchase of Insurance -- The Association shall obtain "all risk" insurance, flood insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the Condominium, including personal property but excluding floor coverings, wall coverings or ceiling coverings owned by the Association, in and for the interest of the Association, all unit owners and Institutional Mortgagees, as their interests may appear, with a company acceptable to the standards set by the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value, as determined annually. The premiums for such coverage and other expenses in connection with said insurance placement shall be paid by the Association and charged as a common expense. The company or companies with whom the Association shall place its insurance coverage, as provided in this Declaration, must be good and responsible companies, authorized to do business in the State of Florida. Insurance shall be obtained from companies whose ratings meet the financial and policy holder's standards of the Institutional Mortgagee having the highest dollar value of mortgages encumbering Units in the Condominium, which Institutional Mortgagee shall also have the right to approve the amounts of insurance coverage and the forms utilized by the insurance company furnishing the insurance.

C. Loss Payable Provisions -- Insurance Trustee -- All policies purchased by the Association shall be for the benefit of the Association, all unit owners and their mortgagees, as their interests may appear. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to any banking institution having trust powers and doing business in the State of Florida (the "Insurance Trustee"). The Insurance Trustee shall not be liable for the payment of premiums, nor for the failure to collect any insurance proceeds, nor for the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Association, the unit owners and their respective mortgagees (sometimes hereinafter collectively referred to as "beneficial owners"), in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

1. Common Elements -- Proceeds on account of damage to common elements shall be an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to unit owner's Unit.

2. Units -- Proceeds on account of Units shall be in the following undivided shares:

a. Partial destruction, when Units are to be repaired and restored for the owners of the damaged Units, in proportion to the cost of repairing the damage suffered by each unit owner.

b. Total destruction of Condominium improvements, or where "very substantial" damage occurs and the Condominium improvements are not to be restored, as provided hereafter in this Article for the owners of all Units, each unit owner's share being in proportion to unit owner's share in the common elements appurtenant to unit owner's Unit.

3. Mortgagees -- In the event an Institutional

Mortgage encumbers a Unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner, as their interests may appear; provided, however, that no mortgagee, other than the Institutional Mortgagee having the highest dollar indebtedness secured by mortgages encumbering Units in the Condominium, shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

D. Distribution of Proceeds -- Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee, in the following manner:

1. Reconstruction or Repair -- If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds shall be paid to defray the cost thereof, as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by any mortgagee. Said remittance shall be made solely to an Institutional Mortgagee, when requested by such Institutional Mortgagee, whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt.

2. Failure to Reconstruct or Repair -- If the damage for which the proceeds were paid shall not be repaired and restored, any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by any mortgagee. Said remittance shall be made solely to an Institutional Mortgagee, when requested by such Institutional Mortgagee, whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of the loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus in the manner elsewhere stated.

3. Certificate -- In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association, executed by the President (or Vice-President) and Secretary of the Association, as to the names of the unit owners and their respective shares of distribution. Upon request of the Insurance Trustee, the Association forthwith shall deliver such certificate. In addition, the Insurance Trustee may rely on such certificate as to whether or not the damaged property is to be repaired and restored and as to the payee and the amount to be paid from said proceeds.

E. Loss Within a Single Unit -- If loss shall occur within a single Unit or Units, without damage to the common elements, the insurance proceeds shall be distributed to the beneficial unit owner(s), remittance by the Insurance Trustee to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by any mortgagee. Said remittance shall be made solely to an Institutional Mortgagee, when requested by such Institutional Mortgagee, whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The unit owner shall thereupon be fully responsible for the restoration of the Unit.

F. Loss Less Than "Very Substantial" -- Where a loss or damage occurs to more than one Unit and/or to the common elements, or to any Unit or Units and the common elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the unit owners to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

1. The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

2. If the damage or loss is limited to the common elements, with minimum or no damage or loss to any individual Unit, and if such damage or loss to the common elements is less than \$3,000.00, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Association, and the Association shall promptly contract for the repair and restoration of the damage.

3. If the damage or loss involves individual Units encumbered by Institutional Mortgages, as well as to the common elements, or if the damage is limited to the common elements alone but is in excess of \$3,000.00, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Association; provided, however, that upon the request of an Institutional Mortgagee, the written approval shall also be required of the Institutional Mortgagee having the highest dollar indebtedness secured by mortgages encumbering Units in the Condominium. Should written approval be required, as aforesaid, it shall be said Institutional Mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the certificate of the Association and the aforesaid Institutional Mortgagee, if said Institutional Mortgagee's written approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanic's liens to the Insurance Trustee and execute any affidavit required by law or by the Association or by the aforesaid Institutional Mortgagee. In addition to the foregoing, the Institutional Mortgagee whose approval may be required, as aforesaid, shall have the right to require the general contractor performing the reconstruction to obtain a performance and payment bond in an amount and with a bonding company authorized to do business in the State of Florida, which are acceptable to said mortgagee.

4. Subject to the foregoing, the Board of Directors of the Association shall have the right and obligation to negotiate and contract for the repair and restoration of the Condominium Property.

5. If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special assessment against all Units in proportion to each Unit's share in the common elements, for that portion of the deficiency as is attributable to the cost of restoration of the common elements, and against the individual Unit(s) for that portion of the deficiency as is attributable to a particular Unit or to particular Units; provided, however, that if the Board of Directors finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to specific individually damaged Unit(s), then the Board of Directors shall levy the assessment for the total deficiency against all of the Units in proportion to each Unit's share in the common elements, just as though all of said damage had occurred in the common elements. The special assessment funds shall be delivered by the Association to the Insurance Trustee and shall be added by said Insurance Trustee to the proceeds available for the repair and restoration of the Condominium

Property.

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

G. "Very Substantial" Damage -- As used in this Declaration, or in any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby 75% or more of the total unit space in the Condominium is rendered untenable, or loss or damage whereby 75% or more of the total amount of insurance coverage placed becomes payable. Should such "very substantial" damage occur, then:

1. The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof and the net amount of insurance proceeds available for restoration and repair.

2. Thereupon, a special meeting of the members of the Association shall be called by the Board of Directors of the Association, to be held not later than 60 days after the casualty, to determine the wishes of the members of the Association with reference to abandonment of the Condominium project, subject to the following:

a. If the net insurance proceeds available for restoration and repair, together with funds advanced by unit owners to replace insurance proceeds paid over to Institutional Mortgagees, are sufficient to cover the cost thereof, so that no special assessment is required, then the Condominium Property shall be restored and repaired, unless members holding not less than 66-2/3% of the total votes of the Association shall vote to abandon the Condominium project, in which case the Condominium Property shall be removed from the provisions of the Act, in accordance with Section 718.117 of the Act.

b. If the net insurance proceeds available for restoration and repair, together with funds advanced by unit owners to replace insurance proceeds paid over to Institutional Mortgagees, are not sufficient to cover the cost thereof, so that a special assessment will be required, then if members holding in excess of 33-1/3% of the total votes of the Association vote against such special assessment, the Condominium shall be abandoned and the Condominium Property shall be removed from the provisions of the Act in accordance with Section 718.117 of the Act. In the event members holding not less than 66-2/3% of the total votes of the Association vote in favor of special assessment, the Association shall immediately levy such special assessment, and thereupon, the Association shall proceed to negotiate and contract for such repairs. The special assessment funds shall be delivered by the Association to the Insurance Trustee and shall be added by said Insurance Trustee to the proceeds available for the repair and restoration of the Condominium Property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the Condominium Property, as provided in Paragraph D of this Article. To the extent that any insurance proceeds are paid over to any mortgagee, and in the event it is determined not to abandon the Condominium project and to vote a special assessment, then the af-

fectured unit owner shall be obliged to replenish the funds so paid over to his mortgagee, and said unit owner and his Unit shall be subject to special assessment for such sum.

c. In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that a determination made by the Board of Directors of the Association shall be binding upon all unit owners.

H. Surplus -- It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance may be retained as a reserve, or wholly or partly distributed, at the discretion of the Board of Directors of the Association, unless the Institutional Mortgagee having the highest dollar indebtedness secured by mortgages encumbering Units in the Condominium shall require distribution. In the event of distribution, then the Insurance Trustee shall distribute any such balance to the beneficial owners of the fund in the manner elsewhere stated.

I. Plans and Specifications -- Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed, or according to the plans approved by the Board of Directors of the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Institutional Mortgagees shall also be required. The Insurance Trustee shall not be obligated or required to inquire into or determine any matters concerning the plans or specifications of any repairs, restorations or rebuilding.

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

K. A workmen's compensation policy shall be obtained by the Association to meet the requirements of law. Such policy shall have a minimum of \$500,000.00 Employer's Liability Coverage. In addition, the Association shall obtain such other insurance coverage as the Association shall reasonably determine is necessary for the unit owners and the Condominium.

L. Each individual unit owner shall purchase at unit owner's expense, liability insurance to cover accidents occurring within unit owner's Unit, and shall purchase insurance upon unit owner's personal property and such insurance, where applicable, shall contain waiver of subrogation, if available.

M. If available, and where applicable, the Association shall endeavor to obtain policies which provide that the insurance company waives its right of subrogation as to any claims against unit owners, the Association and their respective servants, agents and guests. Each unit owner and the Association hereby agrees to waive any claim against each other and against other unit owners for loss or damage for which insurance hereunder is carried, to the extent that the coverage is adequate to compensate for the loss, where the insurer has waived its rights of subrogation as aforesaid.

N. If the Association fails to procure any of the insurance coverages required under this Declaration, and to pay the premiums therefor, the Institutional Mortgagee having the highest dollar value of mortgages encumbering Units in the Condominium shall have the right to obtain and pay for the policies and be subrogated to the assessment and lien rights of the Association with respect to said payments.

XXI. Eminent Domain or Condemnation Proceedings.

If eminent domain or condemnation proceedings are successfully litigated against all or any part of the Condominium Property, the entire eminent domain or condemnation award is to be secured to the Association for the use and benefit of unit owners and their mortgagees as their interests may appear, in accordance with the ratio of ownership of the common elements herein provided. Each unit owner, by acceptance of a deed of conveyance, acknowledges that the Association may act, as attorney-in-fact, for each unit owner in any such eminent domain or condemnation proceeding and in negotiations, settlements and agreements with the appropriate governmental condemning authority. The Association shall give prompt written notice to each unit owner and to each holder of a mortgage of record of any such eminent domain or condemnation proceedings, and shall take no action in any such proceedings that will disturb any mortgagee's lien priority.

XXII. Rules and Regulations.

A. The Board of Directors may, by a 66-2/3% vote, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance and control of the common elements of the Condominium and any facilities or services made available to the unit owners. The Board of Directors shall, from time to time, post at a conspicuous place on the Condominium Property, a copy of the rules and regulations adopted, from time to time, by the Board of Directors.

B. As to Units - The Board of Directors may, by a 66-2/3% vote, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the Unit(s) provided, however, that copies of such rules and regulations are furnished to each unit owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted at a conspicuous place on the Condominium Property.

C. Rules and Regulations -- All rules and regulations adopted by the Board of Directors shall be deemed in effect until amended by the Board of Directors, and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise such supervision. In order to change, amend or vary old or present rules and regulations and/or adopt new rules and regulations, the same shall be duly passed by at least a 66-2/3% vote or consent of the Board of Directors; however, no vote of the membership shall be required. A change, amendment or adoption of a rule and regulation shall not require an amendment to the Declaration of Condominium or of the By-Laws, unless such change, amendment or adoption of a rule and regulation would conflict, in any manner, with any provision of this Declaration and/or the By-Laws. The rules and regulations in effect as of the date of this Declaration are attached hereto as Exhibit "G".

XXIII. Maintenance Contracts.

If there shall become available to the Association a contract service for pest control and/or for appliance maintenance and/or for air-conditioning and/or for maintenance, which the Association determines is for the benefit of the unit owners to consider, then, upon resolution of the members of the Association, by a majority of the votes of those members voting at a special meeting of the members of the Association at which a quorum is present, or by a majority of the total votes of the members of the Association, in writing, the Association may enter into such contractual undertakings. The expenses of such contractual undertakings to the Association shall be a common

expense. If, on the other hand, the members of the Association determine that the program may be undertaken by the Association for the benefit of only those unit owners who elect to be included in the program, then the Association may undertake the program without consent of the members of the Association being required as aforesaid, and the costs of such contractual undertakings shall be borne exclusively by the unit owners electing to be included in the program, and shall not be a common expense of the Association; but the Association may arrange for the collection of the contract costs from the individual unit owners electing to be included therein, may execute the contractual undertaking involved upon such terms and conditions as the Association deems proper and require from the unit owners electing to be included, such written undertakings, as the Association shall deem proper, to evidence the said unit owners' obligations to the Association for their proportionate share of the costs of such program.

XXIV. Management Agreement.

A. The Board of Directors of the Association may enter into a contract with any firm, person or corporation in contracting for the management, maintenance and repair of the Condominium Property. However, the Association shall, at all times, retain the powers and duties to be exercised by or under the authority of the Board of Directors.

B. Pursuant to the authority granted herein the Association, through its Board of Directors, may enter into a Management Agreement in the form as attached hereto as Exhibit "F".

C. The Association and each unit owner, and their respective heirs, successors and assigns, shall be bound by the Management Agreement to the same extent as if he or she or it had executed the Management Agreement and shall be deemed to have:

1. Consented to the execution of the Management Agreement by the Association; and
2. Covenanted and promised to perform each and every one of the covenants, promises and undertakings to be performed by unit owners and the Association as provided in the Management Agreement; and
3. Ratified, confirmed and approved each and every provision of the Management Agreement and acknowledged that all of the terms and provisions contained therein are fair and reasonable; and
4. Agreed that the persons acting as Directors and Officers of the Association entering into the Management Agreement have not breached any of their duties or obligations to the Association.

XXV. Phase Development.

A. The Developer, pursuant to the provisions of Section 718.403 of the Act, reserves the right to amend this Declaration at a later date for the purpose of expanding the Condominium to include submission of the real property legally described in Exhibit "H" annexed hereto ("Phase Two") to condominium ownership as part and parcel of this Condominium.

1. A survey of Phase Two, together with a plot plan showing the proposed location of the improvements thereon, is contained within Exhibit "B" to this Declaration.
2. In the event Phase Two is submitted to condominium ownership as part and parcel of this Condominium, an additional 32 Units will be included in the Condominium, thereby increasing the number of Units in this Condominium from 32 Units

to 64 Units. The general size of the Units to be constructed within Phase Two is detailed in Exhibit "B" annexed to this Declaration, wherein the graphic description of the proposed improvements to be constructed within Phase Two is contained.

3. Exhibit "C" annexed to this Declaration sets forth the percentage ownership in the common elements allocated to each Unit in this Condominium both prior to, and subsequent to, the submission of Phase Two to condominium ownership as part and parcel of this Condominium.

B. The Developer, pursuant to the provisions of Section 718.403 of the Act, further reserves the right to amend this Declaration at a later time for the purpose of expanding the Condominium to include submission of the real property legally described in Exhibit "I" annexed hereto ("Phase Three") to condominium ownership as part and parcel of this Condominium.

1. A survey of Phase Three, together with a plot plan showing the proposed location of the improvements thereon, is contained within Exhibit "B" to this Declaration.

2. In the event Phase Three is submitted to condominium ownership as part and parcel of this Condominium, an additional 32 Units will be included in the Condominium, thereby increasing the number of Units in this Condominium from 64 Units to 96 Units. The general size of the Units to be constructed within Phase Three is detailed in Exhibit "B" annexed to this Declaration, wherein the graphic description of the proposed improvements to be constructed within Phase Three is contained.

3. Exhibit "C" annexed to this Declaration sets forth the percentage ownership in the common elements allocated to each Unit in this Condominium both prior to, and subsequent to, the submission of Phase Three to condominium ownership as part and parcel of this Condominium.

C. All unit owners will be members of the Association. Membership in the Association for those unit owners owning Units within Phase One will be effective upon the recordation of this Declaration among the Public Records of Palm Beach County, Florida. Membership in the Association for those unit owners owning Units within Phase Two will be effective upon the recordation among the Public Records of Palm Beach County, Florida of an amendment to this Declaration submitting Phase Two to condominium ownership as part and parcel of this Condominium. Membership in the Association for those unit owners owning Units within Phase Three will be effective upon the recordation among the Public Records of Palm Beach County, Florida of an amendment to this Declaration submitting Phase Three to condominium ownership as part and parcel of this Condominium. Each Unit in the Condominium will be entitled to one vote in the Association to be cast by the unit owners of each Unit in accordance with the By-Laws. Prior to the submission of Phase Two to condominium ownership as part and parcel of this Condominium, there will be 32 votes in the Association. If Phase Two is submitted to condominium ownership as part and parcel of this Condominium, there will be 64 votes in the Association. If, thereafter, Phase Three is submitted to condominium ownership as part and parcel of this Condominium, there will be 96 votes in the Association.

D. The two-bedroom type Units in each Phase may contain approximately 1350 square feet. The two bedroom-convertible type Units in each Phase may contain approximately 1350 square feet and the three-bedroom type Units in each Phase may contain approximately 1800 square feet.

E. In the event Phase Two is constructed and submitted to condominium ownership as part and parcel of this Condominium, then the Recreation Parcel, Lake Parcel 3, Lake Parcel 4 and Road Parcel 3 legally described in Exhibits "J", "K", "M" and "L", respectively, attached hereto will be submitted

to condominium ownership as part of the common elements of the Condominium and all unit owners in the Condominium will be entitled to the use thereof.

F. No time-share estates will be created with respect to Units in any Phase of this Condominium.

G. The time periods within which each Phase of this Condominium must be completed are as follows:

1. Phase One - no later than February 15, 1989;
2. Phase Two - no later than February 15, 1991;
3. Phase Three - no later than February 15, 1993.

H. The amendments to this Declaration by which the Developer will add Phase Two and Phase Three to the Condominium shall not require the execution or consent thereto by either the Association or by any of the unit owners in this Condominium. Nothing contained herein shall be construed as obligating the Developer to construct any additional Phases and nothing herein contained shall be construed as obligating the Developer to submit any additional Phases to condominium ownership as part and parcel of this Condominium. All rights, benefits and privileges reserved to the Developer under this Declaration or the Act with respect to Phase One shall also be applicable to Phases Two and Three.

I. All descriptions, representations, plans and schedules contained herein relating to Phase Two and Phase Three are subject to modification, as permitted by Section 718.403, Florida Statutes, by the Developer including, but not limited to, the legal description for any particular phase.

XXVI. Termination of Condominium.

The Condominium may be terminated in the following manner:

A. Destruction -- If it is determined in the manner provided in Article XX that the Condominium Property shall not be reconstructed, the Condominium will be terminated.

B. Agreement -- As provided in Section 718.117 of the Act, the Condominium may be terminated at any time by the approval in writing of all unit owners and all record owners of mortgages encumbering Units.

If the proposed termination is submitted to a special meeting of the membership of the Association and if the approval of the members holding not less than 75% of the total votes of the Association and their mortgagees is obtained, in writing, not later than sixty (60) days from the date of such special meeting, then the approving unit owners (through the Association) shall have an option to buy all of the Units of the disapproving unit owners for the period of 120 days from the date of such special meeting. The vote of those unit owners approving the termination shall be irrevocable until the expiration of the option. Any unit owner voting against the termination, or not voting, may within fifteen (15) days from the date the vote was taken, change or cast his vote in favor of termination by delivering written notification thereof to the Secretary of the Association. The option shall be exercised upon the following terms:

1. Exercise of Option -- The option shall be exercised by delivery, or the mailing by registered mail, of an agreement to purchase, signed by the President or Vice President of the Association, to each of the unit owners. The agreement shall be conditioned upon the purchase of all Units owned by unit

owners not approving the termination.

2. Price -- The sales price for each Unit shall be the fair market value as determined between the Seller and the Association within thirty (30) days from the delivery of said Agreement. In the absence of agreement on the sales price of any Unit, the sales price shall be determined by an appraiser appointed by the Chairman of the Palm Beach County Board of Realtors (or its equivalent). A judgment of specific performance of the sale, at the sales price determined by the appraiser, may be entered in any court of competent jurisdiction.

3. Payment -- The purchase price shall be paid in cash.

4. Form -- The contract shall be in the form of the Standard Deposit Receipt and Contract for Sale and Purchase then in use in Palm Beach County, Florida.

5. The sale of all Units shall be closed simultaneously and within thirty (30) days following the determination of the sales price of the last Unit to be purchased.

C. Certificate -- The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association, executed by its President (or Vice-President) and Secretary, certifying the fact of the termination, which shall become effective upon the certificate being recorded in the Public Records of Palm Beach County, Florida.

D. Shares of Owners After Termination -- After termination of the Condominium, the unit owners shall own the Condominium Property and all assets of the Association applicable to this Condominium as tenants in common of undivided shares that shall be equal to the sum of the undivided shares in the common elements appurtenant to the Units prior to termination, so that the sum total of the ownership shall equal 100%.

E. Termination of Association. In the event the Association is terminated or shall no longer continue to exist for any reason whatsoever, BOCA POINTE COMMUNITY ASSOCIATION, INC. may elect to maintain any or all of the common elements and shall be authorized to assess all unit owners for the costs of such maintenance.

F. Amendment -- This Article XXVI concerning termination cannot be amended without the written consent of all unit owners, all record owners of mortgages encumbering the Units and the Developer (so long as it holds at least one Unit in the Condominium for sale in the ordinary course of business).

XXVII. Assignability of Rights of Developer.

The rights and privileges reserved in this Declaration of Condominium and the Exhibits hereto in favor of the Developer are freely assignable, in whole or in part, by the Developer to any party who may be hereafter designated by the Developer to have and exercise such rights, and such rights may be exercised by the nominee, assignee or designee of the Developer and/or may be exercised by the successor or successors-in-interest of the Developer and/or by the successor or successors-in-interest of the nominees, assignees or designees of the nominees, assignees or designees of the Developer and/or by grantees from the Developer (including mortgagees accepting deeds from the Developer in lieu of foreclosure) and/or by successors in title to the Developer through mortgage foreclosure.

XXVIII. Execution of Documents Required by the County of Palm Beach and/or the State of Florida.

The Developer's plan for the development of this

Condominium may require, from time to time, the execution of certain documents required by the County of Palm Beach and/or the State of Florida including, but not limited to, easements and restrictive covenants affecting the Condominium Property. To the extent that said documents require the joinder of any or all of the unit owners in this Condominium, each of said unit owners does hereby irrevocably give and grant to the Developer, or any of its officers, individually, full power-of-attorney to execute said documents as such unit owner's agent and in his place and stead. The Association and each unit owner in this Condominium, by acceptance of the deed of conveyance transferring title to his Unit, shall be deemed to have assumed each and every one of the obligations of the Developer affecting the maintenance of the Condominium Property, if any, arising by virtue of the execution of documents required by the County of Palm Beach and/or the State of Florida.

XXIX. Developer's Right to Amend Declaration of Condominium.

Developer shall have the right to amend the Declaration of Condominium, without the necessity of obtaining the vote or consent of the Association or of other unit owners (but, subject to the rights of the Architectural Control Committee of the BOCA POINTE COMMUNITY ASSOCIATION, INC.), to:

A. Make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or nonstructural, interior or exterior, ordinary or extraordinary.

B. Change the layout or number of rooms in any Developer-owned Units.

C. Change the size and/or number of Developer-owned Units by subdividing one or more Developer-owned Units into two or more separate Units, combining separate Developer-owned Units (including those resulting from such subdivision or otherwise) into one or more Units, or otherwise, provided, however, that the difference between the minimum and maximum numbers shall not be greater than twenty (20%) percent of the maximum number of units being a maximum of 115 units.

D. Reapportion among Developer Units affected by such change in size or number pursuant to the preceding clause, their appurtenant interests in the common elements, their appurtenant shares of ownership of the common surplus and their appurtenant shares of the common expenses; provided, however, that the percentage interest in the common elements allocated to each Unit (other than Developer-owned Units) shall not be changed by reason thereof unless the owners of such Units, and all record owners of mortgages or other liens thereon, shall consent thereto and, provided further, that the Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction.

The provisions of this Article may not be added to, amended or deleted without the prior written consent of the Developer so long as the Developer holds at least one Unit in the Condominium for sale in the ordinary course of business.

XXX. Pets. No pets or animals, weighing in excess of twenty five (25) pounds, shall be kept or harbored on the Condominium Property or within the confines of a Unit, without the prior written consent of the Association. Such consent may be given upon such conditions as the Board of Directors may direct, shall be only for the particular pet specified in the consent and shall be deemed provisional and subject to revocation at any time. Pets must be hand carried at all times when not within the Unit of the pet's owner. No pet or animal shall be maintained or harbored within a Unit that would create a nuisance to any other unit owner. A determination by the Board of Directors that a pet or animal maintained or harbored within a Unit creates a nuisance shall be binding and conclusive on all parties.

XXXI. Condominium Working Capital Fund. At the time the Developer closes upon the sale of a Unit to a purchaser (purchaser thereby becoming a unit owner in the Condominium), the purchaser shall deposit with the Association an amount equal to two (2) monthly installments of the common expenses assessed to the purchaser's Unit. This sum shall be deposited and a working capital account ("Condominium Working Capital Fund") for the purpose of having funds available for initial and non-recurring items, capital expenses, permit fees, licenses, utility deposits and advance premiums for insurance policies and coverages pursuant to this Declaration and the Exhibits attached hereto. The Condominium Working Capital Fund may be commingled by the Association with any of its other funds.

XXXII. The La Paz Declaration. All of the Condominium Property, as same may be expanded by amendments to this Declaration, shall be and is subject to the Declaration of Covenants and Restrictions of La Paz, recorded in Official Records Book 4155, at Page 0493, of the Public Records of Palm Beach County, Florida (the "The La Paz Declaration"), and shall be included within the term "Subject Property", as that term is defined in the La Paz Declaration. In connection with La Paz Declaration, the following provisions shall apply:

A. All of the common areas and recreational facilities which are within this Condominium (but specifically not including the parking areas of this Condominium) are to be "Common Areas", as that term is defined in the La Paz Declaration. Accordingly, in accordance with Paragraph 3.01.01 of the La Paz Declaration, the La Paz Recreation Association, Inc. (the "Recreation Association") shall have and is hereby granted a non-exclusive easement over, across, upon and under the common areas and recreational facilities within this Condominium from time to time, which common areas as they initially exist, and will also consist of the Recreation Parcel, Lake Parcel 3 Lake Parcel 4, and Road Parcel 3, if same are added to this Condominium. The easements created hereby shall be for the use and benefit of the Recreation Association, its members, and the residents of the Subject Property (as that term is defined in the La Paz Declaration).

B. Pursuant to the La Paz Declaration, at such time as the Subject Property no longer consists solely of this Condominium or other condominiums operated by the Association: (i) all of the members of the Recreation Association (which will include the Association) and the residents of the Subject Property (which will include the residents of this Condominium) and their guests and invitees will have the right to use all of the Common Areas as that term is defined in the La Paz Declaration; (ii) the Association shall delegate to the Recreation Association the duty of maintaining and operating the Common Areas as that term is defined in the La Paz Declaration provided however, that the Association shall retain the responsibility for the common elements; and (iii) the Association will be required to pay to the Recreation Association, as a common expense of this Condominium, a portion of the Common Expenses (as that term is defined in the La Paz Declaration), which portion will equal the ratio that the number of Units in this Condominium bears to the total number of dwelling units in all of the Subject Property from time to time.

XXXIII. Declaration of Covenants, Conditions and Restrictions of Boca Pointe. The Condominium Property is subject to a Declaration of Covenants, Conditions and Restrictions of Boca Pointe recorded in Official Records Book 3552, at Page 1488, of the Public Records of Palm Beach County, Florida, and all exhibits thereto, and all amendments to said Declaration or its exhibits (collectively the "Boca Pointe Declaration"). Pursuant to the Boca Pointe Declaration, each unit owner will be a member of the Boca Pointe Community Association, Inc., and will be required to pay assessments to that association. With respect to the Boca Pointe Declaration, the following provisions shall apply:

A. The Association shall supply the Boca Pointe Community Association, Inc. with a current list of the names and mailing addresses of all of the unit owners within fifteen (15) days after requested to do so by the Boca Pointe Community Association, Inc.

B. Unless otherwise directed by the Boca Pointe Community Association, Inc., the Association shall collect all assessments payable by the unit owners pursuant to the Boca Pointe Declaration, and remit same to the Boca Pointe Community Association, Inc. Such amounts to be collected by the Association shall be included in the Assessments, but shall not be deemed a common expense of this Condominium.

C. Cable Television and Security Services. Pursuant to Article XI of the Boca Pointe Declaration, the Declarant named in said Declaration and/or the Boca Pointe Community Association, Inc. have reserved the exclusive right to enter into contracts to provide cable television service and/or security system services for all of the dwelling unit owners within the property subject to the Boca Pointe Declaration, which includes the unit owners within this Condominium. Any such contract may require the unit owners to purchase basic cable television service and security system service, and may further require the Association to collect the fees for such services from the unit owners and remit same to the party providing such services. Accordingly, if any such contract is entered into, the Association is authorized to collect from each unit owner the amounts required to be paid by each unit owner pursuant to the contract, and to remit such payments to the party providing cable television and/or system security services pursuant to any such contract. Such amounts to be collected by the Association shall be included in the periodic assessments payable by the unit owners, but shall not be deemed as a common expense of this Condominium.

XXXIV. Remedies

A. Relief -- Each unit owner and the Association shall be governed by and shall comply with the provisions of this Declaration as they may exist from time to time. A violation thereof shall entitle the appropriate party to institute an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, or any other action available pursuant to the Act or law. Suit may be brought by the Association, the Management Firm or, if appropriate, by one or more unit owners and the prevailing party shall be entitled to recover reasonable attorneys' fees. Each unit owner acknowledges that the failure to comply with any of the provisions of this Declaration shall or may constitute an injury to the Association, the Management Firm or to other unit owners and that such injury may be irreparable.

B. Costs and Attorneys' Fees -- In any proceeding arising because of an alleged default, act, failure to act, or violation by the unit owner or the Association, including the enforcement of any lien granted pursuant to this Declaration or its Exhibits, the Association (if it is not a Defendant) and/or the Management Firm shall be entitled to recover the costs of the proceeding, including reasonable attorneys' fees. Further, in the event the proceedings are instituted by or against the Developer or against any affiliated company of the Developer or against any individual connected with the Developer (including, but not limited to the parent company of the Developer and/or the initial directors of the Association) for any reason whatsoever, including but not limited to (i) actions for declaratory judgment, (ii) any claim that any of the above have not complied with their obligations under the Prospectus for this Condominium, this Declaration and its Exhibits, or (iii) that any provision of the same is unconscionable or violates any State or Federal Law or regulation, and if the Developer and/or affiliated companies and individuals connected with the Developer and/or the

Management Firm are the prevailing party or parties then, and in that event, they shall be entitled to recover all costs of the proceeding. Said recoverable costs shall include, but are not limited to, reasonable attorney's fees at all levels of the proceeding, including appeals, together with all costs including those not normally allowed in actions at law such as, but not limited to, copies of depositions, whether or not used at trial; travel expenses for witnesses traveling from without Dade County for the purpose of testifying at trial or deposition; expert witness fees for testifying at trial or deposition, together with such additional fees as the expert witness may charge in connection with his preparation for giving such testimony; and witness subpoenas issued to insure the presence of witnesses at deposition or at trial whether or not the witness shall actually appear or be called upon to testify.

C. No Waiver -- The failure of the Association, the Management Firm, the Developer or unit owners to enforce any right, provision, covenant or condition created or granted by this Declaration, the Act, the Articles of Incorporation, the By-Laws and/or any rules and regulations adopted with respect to any portion of the Condominium Property, shall not constitute a waiver of the right of said party to enforce such right, provision, covenant or condition in the future.

D. Rights Cumulative -- All rights, remedies and privileges granted to the Association, the Management Firm, the Developer and unit owners pursuant to the provisions of this Declaration shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity. Each unit owner agrees in any proceeding brought pursuant to the provisions hereof not to plead or defend the same on the theory of "election of remedies".

E. Venue; Waiver of Trial by Jury -- Every unit owner or occupant and all persons claiming any interest in a Unit do hereby agree that in any suit or proceeding brought pursuant to the provisions of this Declaration, such suit shall be brought in the Circuit Court of the Fifteenth Judicial Circuit, in and for Palm Beach County, Florida, or in the United States District Court, Southern District of Florida, as the same is now constituted or in any court in the future that may be the successor to the courts contemplated herein. All such parties, except the Developer and the Management Firm, do hereby waive the right to trial by jury and consent to a trial by the court without a jury.

F. Appointment of Agent -- Should suit be instituted, each unit owner does hereby irrevocably appoint the Secretary of State of the State of Florida as their agent for the acceptance of service of process should, at the time of such service of process, any such person not be residing in the County of Palm Beach, State of Florida. The provisions hereof shall not be applicable to the Developer.

XXXV. Additional Provisions.

A. Should any dispute or litigation arise between any of the parties whose rights and/or duties are affected or determined by this Declaration or any of the Exhibits attached hereto, said dispute or litigation shall be determined pursuant to the laws of the State of Florida.

B. In the event that any of the terms, provisions or covenants of this Declaration or any of the Exhibits attached hereto are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holdings will not affect, alter, modify, or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be par-

tially invalid or unenforceable herein.

C. Except as may be provided in Article XXIX herein, unless all Institutional Mortgagees have given their prior written approval, the Association shall not be entitled to: (1) change the pro rata interest or obligations of any Unit for purposes of levying assessments and charges and determining shares of common elements and common surplus of the Condominium; (2) partition or subdivide any Unit or the common elements of the Condominium; or (3) by act or omission seek to abandon the Condominium regime, except as may be provided by statute in case of substantial loss to the Units and to the common elements of the Condominium.

D. Notwithstanding anything to the contrary herein, nothing shall prevent the combining of Units in the Condominium, by appropriate amendment to the Declaration, but said combined Units shall retain their original appurtenant shares of the common elements, common expenses, common surplus and voting rights.

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

F. Captions used in these documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of the documents.

G. Upon written request, Institutional Mortgagees shall have the right to examine the books and records of the Association. In addition, upon written request, Institutional Mortgagees shall be entitled to receive written notification from the Association of:

1. Any condemnation loss or any casualty loss which affects a material portion of the Condominium Property or any Unit encumbered by an Institutional Mortgage;

2. Any delinquency in the payment of assessments or charges owed by an owner of a Unit encumbered by an Institutional Mortgage, which remains uncured for a period of 60 days;

3. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

H. Institutional Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any portion of the common elements and Institutional Mortgagees may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for the common elements and Institutional Mortgagee(s) making such payment shall be entitled to receive immediate reimbursement therefor from the Association, and to the extent of the monies so advanced, said Institutional Mortgagee(s) shall be subrogated to the assessment and lien rights of the Association against the individual Units for the payment of such item of common expense.

I. No provision of this Declaration shall be deemed to give any unit owner, or any other party, priority over any rights of any Institutional Mortgagee under its mortgage in the case of a distribution to such unit owner of insurance proceeds or condemnation awards for losses to or a taking of any portion of the common elements or common property.

J. All taxes, assessments and charges which may become liens prior to the liens of Institutional Mortgagees under local law shall relate only to the individual Units and not to the Condominium Property as a whole.

EXHIBIT "A"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

LEGAL DESCRIPTION OF PHASE ONE REAL PROPERTY

NBR40857/S3

PHASE ONE

LEGAL DESCRIPTION
NORTH TOWER

A parcel of land lying in Section 28, Township 47 South, Range 42 East, Palm Beach County, Florida, said lands being a portion of Tract P of the plat of BOCA POINTE NO. 1, as recorded in Plat Book 42, Pages 141-143 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Tract L-2 of the plat of LA PAZ AT BOCA POINTE - PHASE II as recorded in Plat Book 50, Pages 169-171 of the Public Records of Palm Beach County, Florida; thence with a bearing of S. $88^{\circ} 52' 40''$ W., along the North right-of-way line of Lake Worth Drainage District Lateral No. 50, and the South line of the aforesaid Tract P, a distance of 212.23 feet to a point of curvature; thence with a curve to the right, having a radius of 350.00 feet, a central angle of $8^{\circ} 36' 12''$, and an arc length of 52.56 feet to a point; thence with a bearing of N. $28^{\circ} 08' 41''$ E., a distance of 1034.86 feet to the Point of Beginning; thence continuing along the aforementioned bearing of N. $28^{\circ} 08' 41''$ E., a distance of 233.00 feet to a point lying on the Northerly boundary of said Tract P; thence with a bearing of S. $52^{\circ} 33' 19''$ E., along said Northerly boundary of Tract P, a distance of 357.62 feet to a point; thence with a bearing of S. $37^{\circ} 26' 41''$ W., a distance of 131.75 feet to a point; thence with a bearing of S. $01^{\circ} 07' 20''$ E., a distance of 86.15 feet to a point; thence with a bearing of N. $77^{\circ} 09' 16''$ W., a distance of 154.28 feet to a point; thence with a bearing of N. $13^{\circ} 08' 41''$ E., a distance of 44.00 feet to a point; thence with a bearing of N. $76^{\circ} 51' 19''$ W., a distance of 65.00 feet to a point; thence with a bearing of N. $13^{\circ} 08' 41''$ E., a distance of 82.50 feet to a point; thence with a bearing of N. $76^{\circ} 51' 19''$ W., a distance of 134.00 feet, more or less, to the Point of Beginning.

Containing 1.796 Acres, more or less, and subject to easements and rights-of-way of record.

EXHIBIT "B"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

PLOT PLAN, SURVEY AND GRAPHIC DESCRIPTION

NBR40857/S4

EXHIBIT "B"

PAGE 6

ANNEXED TO AND MADE A PART OF
"DECLARATION OF CONDOMINIUM"
THE LAKES AT LA PAZ,
A CONDOMINIUM.

DATE 5th DAY OF April, 1988

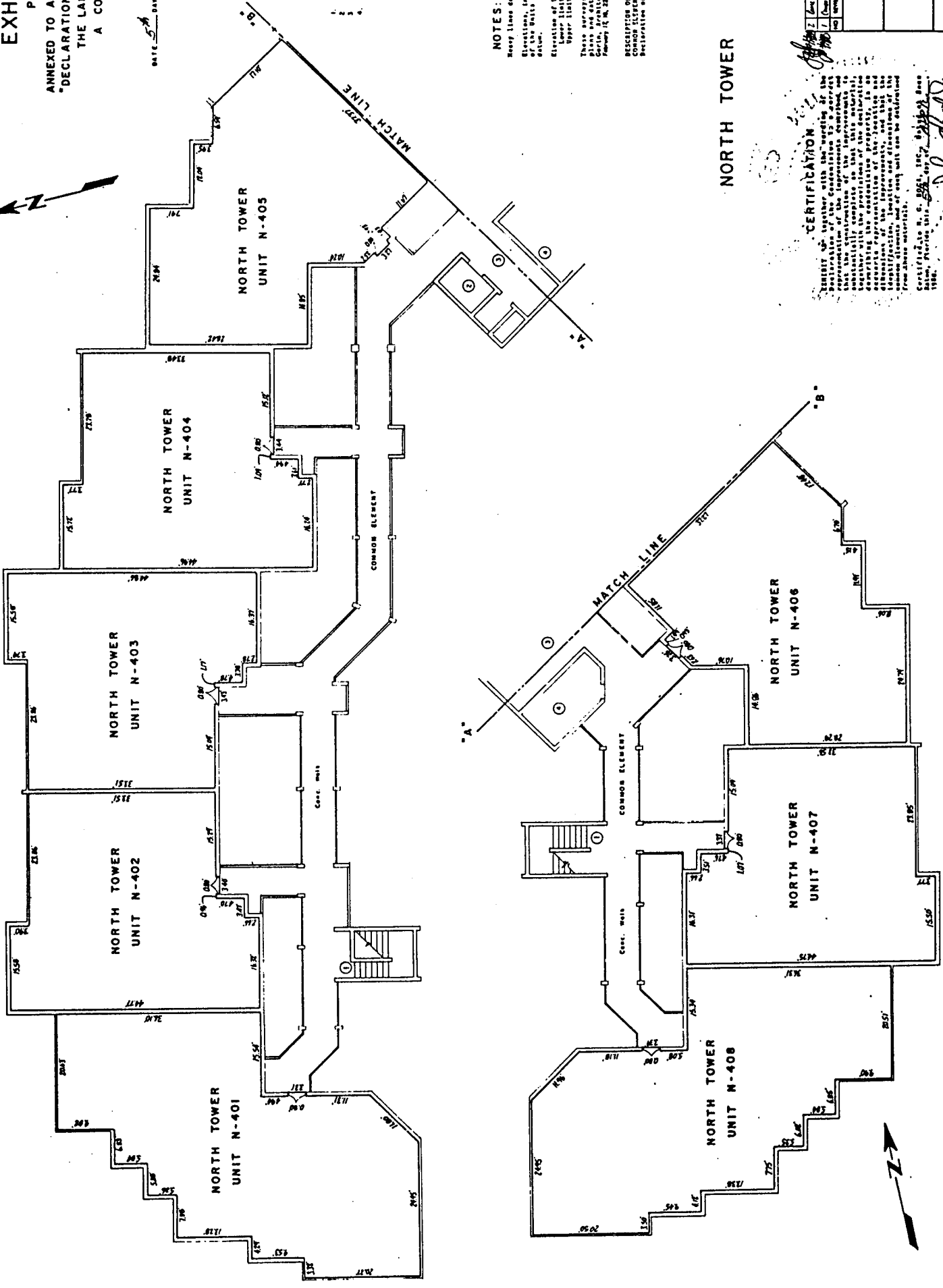
- LEGEND
- 1. STAIRS
 - 2. ELEVATOR
 - 3. STORAGE
 - 4. STORAGE

NOTES:

Heavy lines denote limits of Units.
Units are in feet, of the North and Lower Levels
of the Unit, as shown on the P.L.S.D. and the Unit
Diagram.
Elevation of Units are as follows: Fourth Floor
Lower limit of Unit Elevation 3188
Upper limit of Unit Elevation 3208
These surveys and plot plan are compiled from
plans and data prepared by, Surveyor Gen., Roger
Fleming, L.S., No. 22,724 & 25, 1988.

DESCRIPTION OF UNITS, LIMITED COMMON ELEMENTS AND
COMMON ELEMENTS, and appurtenances thereto see the
Declaration of Condominium.

NORTH TOWER



CERTIFICATION

I, John A. Grant, Jr., Surveyor General, do hereby certify that the above described plan and data are true and correct copies of the original records on file in my office, and that the same have been duly recorded in the public records of the State of Florida.

Witness my hand and the seal of my office this 5th day of April, 1988.

JOHN A. GRANT, JR.
SURVEYOR GENERAL
STATE OF FLORIDA

NO.	DATE	DESCRIPTION	BY
1	11/28/87	As Shown	JAG
2	11/28/87	As Shown	JAG
3	11/28/87	As Shown	JAG
4	11/28/87	As Shown	JAG

FOURTH FLOOR PLAN
THE LAKES AT LA PAZ,
A CONDOMINIUM

BOCA RATON, FLORIDA
FOR
M. G. BOCA, INC.
JOHN A. GRANT, JR.
CONDOMINIUM SURVEYOR

3333 N. FEDERAL HWY., BOCA RATON, FLORIDA
33433
PHONE 305-391-1100
FAX 305-391-1101
MAIL 178-1100
JOB NO. 15100-1819.1
Sheet 6 of 6

FOURTH FLOOR

EXHIBIT "B"

PAGE 5

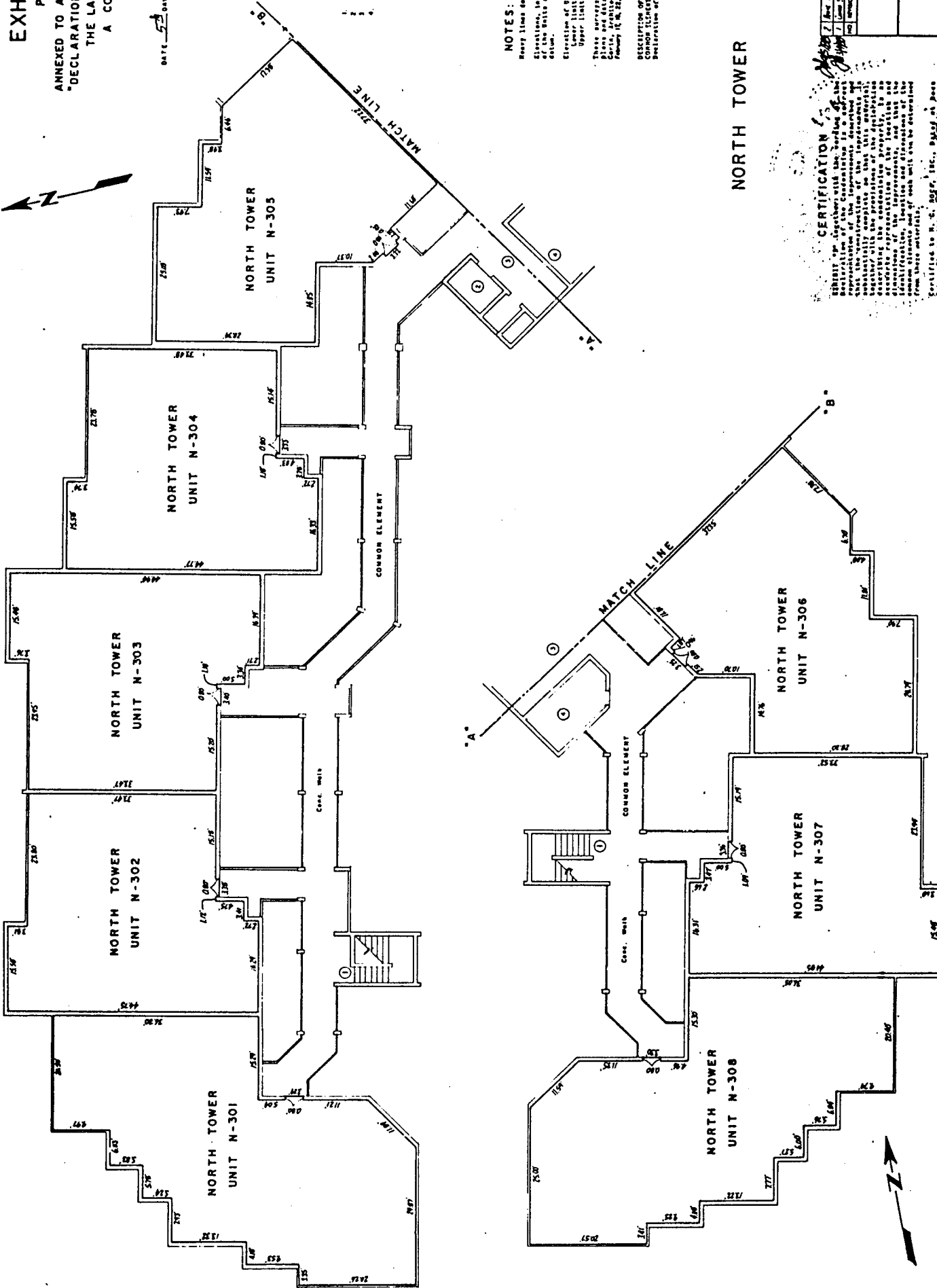
ANNEXED TO AND MADE A PART OF
"DECLARATION OF CONDOMINIUM"
THE LAKES AT LA PAZ,
A CONDOMINIUM

DATE 5th DAY OF APRIL 1988

- LEGEND
- 1. STAIRS
 - 2. ELEVATOR
 - 3. LOBBY
 - 4. STORAGE

NOTES:

Rear lines denote limits of walls.
Elevations to feet of the floor and lower levels of the Units are based on M.S.L.S. mean sea level datum.
Elevation of Walls are as follows: "Third Floor"
Lower limit of Unit Elevation - 33.0'
Upper limit of Unit Elevation - 33.2'
These surveys and plat plan are compiled from the original plans prepared by Professional Engineer, Walter Garcia, Registered Professional Engineer, State of Florida, License No. 24,624, dated February 14, 1982, 24 & 25, 1984.
DESCRIPTION OF WEI'S, LIMITED COMMON ELEMENTS AND COMMON ELEMENTS, and appointments thereto are the Distribution of Condominium.



NORTH TOWER

THIRD FLOOR

CERTIFICATION

EXHIBIT "B" together with the Declaration of Condominium of the Lakes at La Paz, a Condominium, is a true and correct representation of the actual construction of the building and the actual construction of the improvements thereon, and that the actual construction of the building and the actual construction of the improvements thereon, as shown on the drawings and specifications, is in accordance with the Declaration of Condominium of the Lakes at La Paz, a Condominium, and that the actual construction of the building and the actual construction of the improvements thereon, as shown on the drawings and specifications, is in accordance with the Declaration of Condominium of the Lakes at La Paz, a Condominium, and that the actual construction of the building and the actual construction of the improvements thereon, as shown on the drawings and specifications, is in accordance with the Declaration of Condominium of the Lakes at La Paz, a Condominium.

Witness my hand and seal of office this 5th day of April, 1988.

[Signature]
Professional Engineer
State of Florida
License No. 24,624

NO.	DESCRIPTION	DATE	BY
1	As Shown	11/20/87	WAG
2	As Shown	1/18/88	WAG
3	As Shown	1/18/88	WAG
4	As Shown	1/18/88	WAG

THIRD FLOOR PLAN
THE LAKES AT LA PAZ,
A CONDOMINIUM

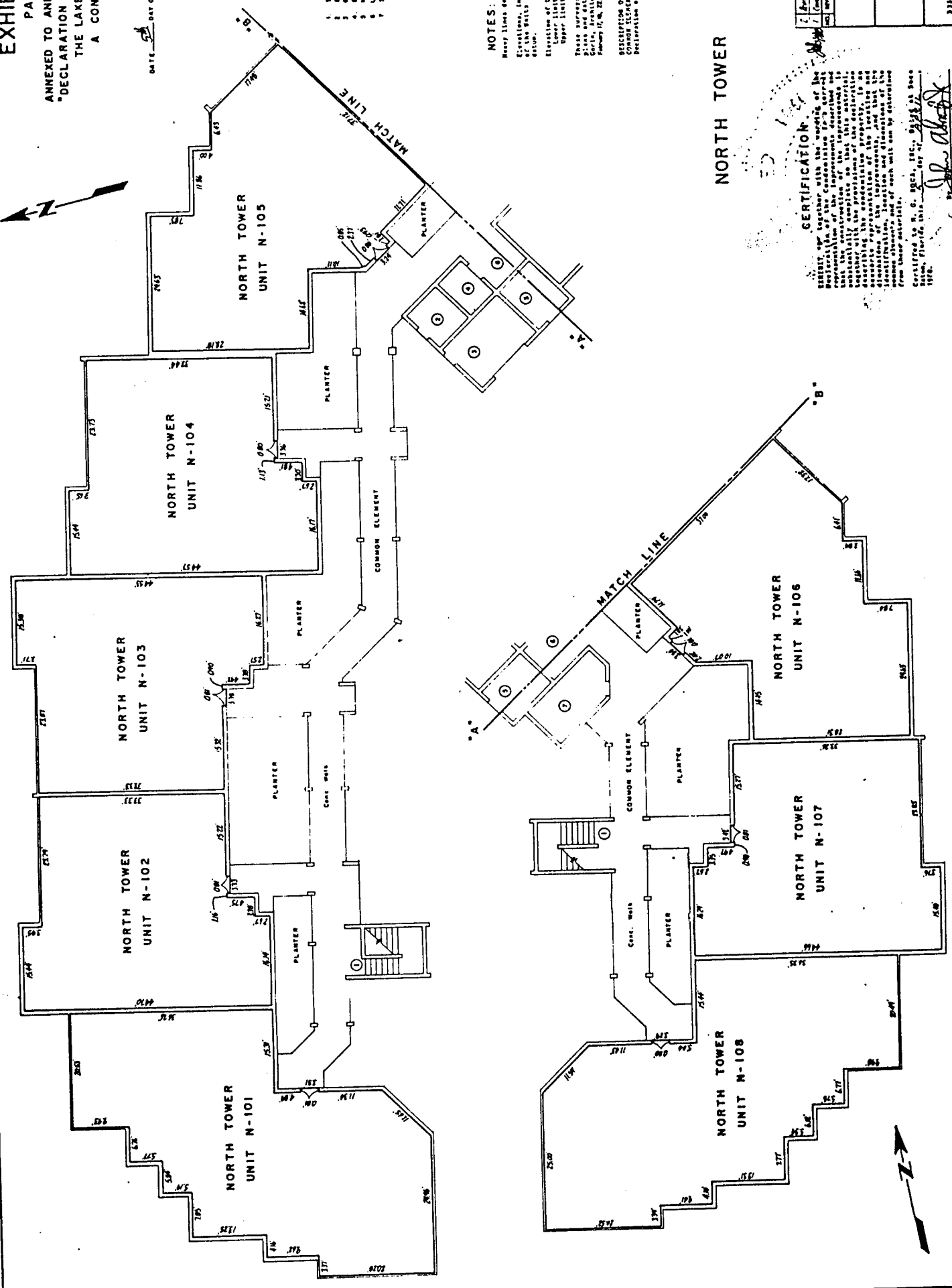
BOCA RATON, FLORIDA
FOR
M. G. BOCA, INC.

JOHN A. GRANT, JR.
CONSULTING ENGINEER

3333 N. FEDERAL HWY., BOCA RATON, FLORIDA.
MAIL STOP 1000 BOCA RATON, FLORIDA 33433
PHONE 754-992-1100
FAX 754-992-1100
FEDERAL REGISTER NO. 1181

EXHIBIT "B"
 PAGE 3
 ANNEXED TO AND MADE A PART OF
 "DECLARATION OF CONDOMINIUM"
 THE LAKES AT LA PAZ,
 A CONDOMINIUM

DATE 04 APRIL 1988



- LEGEND**
- 1 PLANTER
 - 2 PLANTER
 - 3 PLANTER
 - 4 ELEVATOR
 - 5 WETTER ROOM
 - 6 LOBBY
 - 7 STAIRS

NOTES:
 Heavy lines denote limits of walls.
 Elevations, in feet, of the Upper and Lower Limits of the Slabs are based on F.C.M.B. mean sea level datum.
 Elevation of walls are as follows: Ground Floor
 Lower limit of Slab Elevation 33.00
 Upper limit of Slab Elevation 33.00
 These surveys and slab elevations are completed from City of Boca Raton, Florida, as shown on the Survey of the City of Boca Raton, Florida, dated February 17, 1987, at 22.24 & 23.00
 DESCRIPTION OF WALLS, LIMITED COMMON ELEMENTS AND COMMON ELEMENTS, CONDOMINIUM ELEMENTS SUBJECT TO THE RESTRICTIONS OF CONDOMINIUM.

NORTH TOWER

GROUND FLOOR

1	Drawn By	John A. Grant, Jr.	DATE	04/01/88
2	Checked By	John A. Grant, Jr.	DATE	04/01/88
3	Scale	As Shown	DATE	04/01/88
4	Project	THE LAKES AT LA PAZ, A CONDOMINIUM	DATE	04/01/88
5	Sheet No.	3 of 6	DATE	04/01/88

CERTIFICATION:
 I, JOHN A. GRANT, JR., a duly licensed Professional Engineer in the State of Florida, hereby certify that the above is a true and correct representation of the information furnished to me by the applicant and that the same complies with the provisions of the Florida Statutes, Chapter 718, F.S., and the rules and regulations of the Board of Professional Engineers, State of Florida, and that the same are in accordance with the provisions of the Florida Statutes, Chapter 718, F.S., and the rules and regulations of the Board of Professional Engineers, State of Florida, and that the same are in accordance with the provisions of the Florida Statutes, Chapter 718, F.S., and the rules and regulations of the Board of Professional Engineers, State of Florida.

JOHN A. GRANT, JR.
 Professional Engineer
 3115 S. FEDERAL HWY., BOCA RATON, FLORIDA
 PHONE: (305) 993-1111

EXHIBIT "C"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

SHARE OF COMMON EXPENSES, COMMON ELEMENTS AND COMMON SURPLUS

NBR40857/S5

SHARE IN COMMON EXPENSES,
COMMON ELEMENTS AND COMMON SURPLUS

Each of the 32 Condominium Units in Phase One of THE LAKES AT LA PAZ, a Condominium, shall have appurtenant thereto a 1/32nd interest in the common elements of the Condominium, a 1/32nd interest in the common surplus of the Condominium and the Condominium Association, and each Unit Owner in the Condominium shall be responsible for a 1/32nd share of the common expenses of the Condominium.

In the event Phase Two is submitted to condominium ownership as part and parcel of THE LAKES AT LA PAZ, a Condominium, then each of the 64 condominium units, in, collectively, Phase One and Phase Two of THE LAKES AT LA PAZ, a Condominium shall have appurtenant thereto a 1/64th interest in the common elements of the Condominium, a 1/64th interest in the common surplus of Condominium and the Condominium Association, and each unit owner in the Condominium shall be responsible for a 1/64th share of the common expenses of the Condominium.

In the event Phase Three is submitted to condominium ownership as part and parcel of THE LAKES AT LA PAZ, a Condominium, then each of the 96 condominium units in, collectively, Phase One, Phase Two and Phase Three of THE LAKES AT LA PAZ, a Condominium shall have appurtenant thereto a 1/96th interest in the common elements of the Condominium, a 1/96th interest in the common surplus of the Condominium and the Condominium Association, and each Unit Owner in the Condominium shall be responsible for a 1/96th share of the common expenses of the Condominium.

NBR40857/S6

EXHIBIT "D"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

ARTICLES OF INCORPORATION OF
THE LAKES AT LA PAZ CONDOMINIUM ASSOCIATION, INC.

NBR40857/S7

EXHIBIT "F"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

FORM OF MANAGEMENT AGREEMENT

NBR40857/S9

MANAGEMENT AGREEMENT

THIS AGREEMENT, is made and entered into by and between its successors and assigns (the "MANAGEMENT FIRM") and Lakes at LaPaz Condominium Association, Inc. a Florida Corporation not-for-profit, its successors and assigns (the "Association").

PREAMBLE

The ASSOCIATION, is the condominium association responsible for the maintenance and operation of the condominium known, or to be known as LAKES AT LA PAZ CONDOMINIUM (the "Condominium"), which is or may be located within the property described in Exhibit "A" attached hereto.

The ASSOCIATION desires to enter into a management agreement with MANAGEMENT FIRM whereby MANAGEMENT FIRM will assume the duties associated with the management, operation and maintenance of the CONDOMINIUM, and the MANAGEMENT FIRM is willing to perform such management, operation and maintenance services in accordance with the terms and conditions contained in this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. That the foregoing recitals are true and correct.
2. Definitions. Unless the context otherwise requires, the terms used in this Agreement shall have the same meaning as are attributed to them in the Declaration of Condominium of a condominium (the "DECLARATION") and in Chapter 718 of the Florida Statutes (the "Condominium Act").
3. Exclusive Manager. The ASSOCIATION does hereby employ the MANAGEMENT FIRM as the exclusive manager of the CONDOMINIUM PROPERTY on an independent contractor basis and not as an employee of the ASSOCIATION, and the MANAGEMENT FIRM hereby accepts such employment, in accordance with the terms and conditions contained herein.
4. Term. The term of this Agreement shall be for a period of three (3) years, commencing on the date of closing of the first UNIT, provided, however, that the MANAGEMENT FIRM may, upon at least sixty (60) days written notice to the ASSOCIATION, terminate and cancel this Agreement. The effective date of such termination shall be on the final day of a calendar month, which day shall be specified in the notice of termination. Furthermore, the ASSOCIATION may terminate this Agreement, upon not less than ninety (90) days' written notice to the MANAGEMENT FIRM at any time after a majority of the Board of Directors of the ASSOCIATION are elected by UNIT OWNERS other than the Developer or in accordance with Florida Statutes 718.302.

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5. Powers and Duties of MANAGEMENT FIRM. The MANAGEMENT FIRM shall have all the powers and duties of the ASSOCIATION as set forth in the Declaration, the Articles and Bylaws (except such powers and duties which are specifically required by the CONDOMINIUM ACT to be exercised by the ASSOCIATION'S directors, officers or members) and shall perform by way of illustration and not of limitation, the following services:

5.01 To hire, pay and supervise the person(s) necessary to be employed in order to properly maintain the operate the CONDOMINIUM, which person(s) shall be the employee(s) of the MANAGEMENT FIRM, as the MANAGEMENT FIRM in its absolute discretion shall determine, and to discharge any person(s) unnecessary or undesirable in MANAGEMENT FIRM'S absolute discretion.

5.02 To operate, maintain, repair and replace the CONDOMINIUM PROPERTY and the COMMON ELEMENTS of the CONDOMINIUM to the same extent that the ASSOCIATION is required to operate, maintain, repair and replace same, as provided in the DECLARATION, the ARTICLES and the BYLAWS. For any one (1) item of repair, replacement or refurbishing, the expense incurred as to the CONDOMINIUM as a whole shall not exceed the sum of Five Thousand (5,000.00) Dollars, unless specifically authorized by the BOARD, provided, however, that in the case of an emergency, the MANAGEMENT FIRM is authorized to extend any sum necessary to protect and preserve the CONDOMINIUM PROPERTY.

5.03 To take such action as may be necessary to comply with all laws, statutes, ordinances, and rules of all appropriate governmental authorities, and the rules and regulations of the National Board of Fire Underwriters, or in the event the National Board of Fire Underwriters shall terminate its present functions, those of any other body exercising similar functions.

5.04 To purchase or enter into contracts for services related to the CONDOMINIUM which MANAGEMENT FIRM deems appropriate, in either the ASSOCIATION'S or MANAGEMENT FIRM'S name, as the MANAGEMENT FIRM shall elect, which services may include, without limitation, garbage and trash removal and vermin extermination.

5.05 To purchase or lease equipment, tools, vehicles, appliances, goods, supplies and materials as shall be reasonably necessary to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing and preservation of the CONDOMINIUM. Purchases shall be in the name of the MANAGEMENT FIRM or the ASSOCIATION, as the MANAGEMENT FIRM SHALL ELECT. With respects to Paragraphs 5.04 and 5.05 herein, MANAGEMENT FIRM shall not be responsible for obtaining the best price available as to any service, material or purchase, but MANAGEMENT FIRM shall purchase or contract for same with such person or persons and at such price as its deems advisable and in the best

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interest of the ASSOCIATION and the MANAGEMENT FIRM.

5.06 To cause to be placed or kept in force all insurance required or permitted in the DECLARATION, the ARTICLES, and the BYLAWS; to act as an agent for the ASSOCIATION, each unit owner, and for each owner of any other insured interest; to adjust all claims arising under the insurance policies; to bring suit thereon and deliver releases upon payment of claims; to otherwise exercise all of the rights, powers, and privileges of the insured parties; to receive all insurance proceeds on behalf of the insured parties, subject to the provisions of the DECLARATION, the ARTICLES and the BYLAWS.

5.07 To maintain the ASSOCIATION'S financial record books, accounts or other records as provided in the DECLARATION, the ARTICLES and the BYLAWS, and as required by the CONDOMINIUM ACT; to issue certificates of account to members, their mortgagees and lienors without liability for errors unless same are a result of gross negligence. Such records shall be kept at the office of the MANAGEMENT FIRM and shall be available for inspection by UNIT OWNERS or their authorized representatives at reasonable times, and written summaries of the records shall be supplied at least annually to the UNIT OWNERS or their authorized representatives. The MANAGEMENT FIRM shall perform a continual internal audit of the ASSOCIATION'S financial records for the purpose of verifying same, but no independent or external audit shall be required. Provided, however, that the consent of the MANAGEMENT FIRM to permit an independent audit shall not be unreasonably withheld.

5.08 To maintain records sufficient to describe its services hereunder including financial books and records sufficient to identify the source of all funds collected by it in its capacity as MANAGEMENT FIRM, and the disbursement thereof. Such records shall be kept in accordance with generally accepted accounting principals and will be kept at the office of the MANAGEMENT FIRM, and shall be available for inspection by UNIT OWNERS or their authorized representatives at reasonable times. The MANAGEMENT FIRM shall perform a continual internal audit of its financial records relative to the services performed pursuant to this Agreement for the purpose of verifying same, but no independent or external audit shall be required.

5.09 To prepare and recommend budgets and to collect ASSESSMENTS as follows:

5.09.01 The MANAGEMENT FIRM shall determine the annual operating budget of the ASSOCIATION for each calendar year during the term of this Agreement, subject, however, to the approval of the BOARD. After the budget is so determined and approved, the MANAGEMENT FIRM shall submit same to the ASSOCIATION, which budget shall set forth the ASSOCIATION'S anticipated income and expenses for the year as well as each UNIT OWNER'S share thereof. Should an increase in ASSESSMENTS or a

-6-

5.14 To retain and employ such attorneys, accountants and other professionals and experts whose services may be reasonably required to effectively perform its duties and exercise its powers hereunder, and to employ same on such basis as it deems most beneficial to the ASSOCIATION.

5.15 To enter into agreements upon such terms and conditions and for such purposes as the MANAGEMENT FIRM determines, in its sole discretion, as to the management, operation, maintenance, repair and replacement of the CONDOMINIUM PROPERTY, and by agreement grant concessions and licenses to persons in order to provide facilities and services relating to same; to cause coin vending machines and coin operated equipment and pay telephone to be installed within the CONDOMINIUM and to purchase or lease same on behalf of the and at the cost and expense of the ASSOCIATION; however, all income derived by the MANAGEMENT FIRM from the foregoing shall inure to the benefit of the ASSOCIATION. The parties hereto recognize that agreements, concessions and licenses may be entered into in order to provide facilities and services as specified herein for very nominal or no compensation whatsoever to the ASSOCIATION. The MANAGEMENT FIRM shall only purchase coin vending machines and coin operated equipment upon the written approval of the BOARD.

5.16 Exercise such other powers and rights delegated to it by the ASSOCIATION, if any, which powers and rights are granted to the ASSOCIATION under the terms and provisions of the DECLARATION, the ARTICLES and the BYLAWS.

5.17 If maintenance of the CONDOMINIUM or any portion thereof, including any UNIT and/or the COMMON ELEMENTS, is required due to loss by Act of God, casualty or other cause, which is other than normal wear and tear, then in such event, the MANAGEMENT FIRM shall undertake to repair and restore such loss. The MANAGEMENT FIRM shall be authorized and empowered to determine, assess, charge and levy the costs of repairing and restoring such loss among the UNIT OWNERS in such proportions as it deems advisable, pursuant to the DECLARATION, regardless of whether the loss or damage was, or was not, covered by insurance, and the total ASSESSMENT shall be equal to the cost of such repair, which shall include the costs of the MANAGEMENT FIRM'S personnel and overhead, materials and equipment, and any and all other contractors, sub-contractors or materialmen as are required. Should the loss be covered by insurance, the proceeds thereof shall be applied as a credit against the total cost of such repair and restoration, in such proportions as heretofore set forth in this Paragraph. It shall be presumed that the first monies disbursed in payment of costs of repair and restoration, shall be from insurance proceeds, where same are received, and then from ASSESSMENTS collected, and should there be a surplus of such funds, the surplus shall be distributed to or on behalf of the UNIT OWNERS, and provided in the DECLARATION.

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5.18 The schedule shown on Exhibit "B", attached hereto and made a part hereof, indicates the various services referred to in this Agreement, the method for determining the amount or cost of each service, and the Minimum number of personnel to be employed by the MANAGEMENT FIRM.

6. Late Charges and Interest. Notwithstanding the terms of this Agreement, the MANAGEMENT FIRM shall have the right as it determines to retain all or such portion of any late charge or interest due on ASSESSMENTS as provided in the DECLARATION, the ARTICLES and the BYLAWS. The sums paid to the MANAGEMENT FIRM under the provisions of this Paragraph shall be over and above the MANAGEMENT FIRM'S fee under this Agreement as hereinafter set forth.

7. Operation of MANAGEMENT FIRM. The MANAGEMENT FIRM shall determine, in its sole discretion, all activities and programs to be carried on by the MANAGEMENT FIRM, and shall employ the personnel required therefore as it determines in its sole discretion.

8. MANAGEMENT FIRM'S Office. The MANAGEMENT FIRM may occupy such portion of the CONDOMINIUM PROPERTY as it determines in its sole discretion, as a management office, provided, however, that the MANAGEMENT FIRM shall not be required to pay any of the costs and expenses applicable to such management office.

9. Disbursements from ASSOCIATION Funds Only. It is specifically understood that the MANAGEMENT FIRM shall not be required to pay any COMMON EXPENSES out of its own funds, and shall only be required to perform its services and make disbursements to the extent that, and so long as, payments received from ASSESSMENTS or other revenue, if any, of the ASSOCIATION are sufficient to pay the cost and expenses of such services and the amounts of such disbursements. If it shall appear to the MANAGEMENT FIRM that the ASSESSMENTS and other revenue, if any, of the ASSOCIATION are insufficient, the MANAGEMENT FIRM shall forthwith determine such additional ASSESSMENT as is required and so advise the ASSOCIATION and its members.

10. MANAGEMENT FIRM'S Fee. The MANAGEMENT FIRM shall perform all of the services required of it hereunder at no cost and expense whatsoever to itself, but solely at the cost and expense of the ASSOCIATION. Notwithstanding the foregoing, expenses relating to MANAGEMENT FIRM'S own office overhead, including wages and salaries of its executive personnel, shall be borne by MANAGEMENT FIRM and not by the ASSOCIATION. As compensation, fee or profit for its services hereunder during the term of this Agreement, the MANAGEMENT FIRM shall receive a net fee, free of all charges and expenses, of Ten Dollars (\$10.00) per unit per month for the management of the CONDOMINIUM. The MANAGEMENT FIRM'S fee from the ASSOCIATION and its member shall commence as of the first day of the month following the closing of the first UNIT in the CONDOMINIUM. Thereafter, the fee applicable to each month of this

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Agreement shall be due and payable in arrears on the first day of each month following the month to which the fee is applicable. The fee shall be based upon the number of UNITS existing within the CONDOMINIUM during such prior month. In the event any UNIT(S) is added to the CONDOMINIUM on or before the 15th. day of a calendar month, then the fee for each such UNIT(S) applicable to that month shall be the full Ten Dollars (\$10.00); in the event any UNIT(S) is added to the CONDOMINIUM after the 15th. day of a calendar month, then the fee for each such UNIT(S) applicable to that month only shall be one-half (½) of the fee otherwise due for that month. In connection therewith, the ASSOCIATION shall notify the MANAGEMENT FIRM as to the date(s) any UNITS are added to the CONDOMINIUM pursuant to an amendment to the DECLARATION adding any phase.

11. Non-Interference by ASSOCIATION. The ASSOCIATION shall not interfere, nor permit or cause any of its officers, directors or members to interfere, with the MANAGEMENT FIRM in the performance of its duties or the exercise of any of its powers hereunder.

12. Other Associations Operated by MANAGEMENT FIRM. The parties recognize that the MANAGEMENT FIRM may be performing similar services to the services performed hereunder for other condominium or homeowners association, and to require the MANAGEMENT FIRM to cost account with regard to such other association and the ASSOCIATION as to other properties managed by the MANAGEMENT FIRM would substantially increase the costs of administration hereunder, the burden of which is partly that of the ASSOCIATION. Accordingly, the MANAGEMENT FIRM is hereby granted the power to allocate to the ASSOCIATION its appropriate and fair share of such cost and expenses, including wages and salaries of MANAGEMENT FIRM'S employees performing the services required hereunder, as are common to the ASSOCIATION and any or all other condominium or homeowners associations, on such basis as the MANAGEMENT FIRM deems fair and equitable.

13. Indemnification of MANAGEMENT FIRM. The MANAGEMENT FIRM shall not be liable to the ASSOCIATION or its members for any loss or damage not caused by the MANAGEMENT FIRM'S own gross negligence or willful misconduct, and the ASSOCIATION and its members will and do hereby indemnify and save harmless the MANAGEMENT FIRM from any such liability for damages, costs and expenses arising from injury to any person or property in, about and in connection with the CONDOMINIUM from any cause whatsoever, unless such injury shall be caused by the MANAGEMENT FIRM'S gross negligence or willful misconduct. The ASSOCIATION shall name the MANAGEMENT FIRM as an additional insured on all public liability insurance policies which insure the ASSOCIATION.

14. Assignment. The MANAGEMENT FIRM shall have the right to assign this Agreement as herein set forth. The MANAGEMENT FIRM may assign its rights, title and interest herein to another management firm operating

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and existing under the laws of the State of Florida. However, the Assignment shall not be valid unless and until the Assignee thereunder expressly assumes and agrees, in writing, to perform each and every covenant and term of this Agreement which is the obligation of MANAGEMENT FIRM. An executed duplicate of the Assignment shall be delivered to the ASSOCIATION by certified mail or its equivalent. The MANAGEMENT FIRM may also sub-contract all or any portion of its duties and power under this Agreement to any other person or entity.

15. Right to Enforce the DECLARATION. The MANAGEMENT FIRM shall have the right to enforce the terms and conditions of the DECLARATION, the ARTICLES, the BYLAWS, and the Rules and Regulations of the ASSOCIATION, as they may be amended from time to time, and in the event any UNIT OWNER or resident of the CONDOMINIUM, or their guests or invitees, fails to comply therewith, the MANAGEMENT FIRM shall have the right to take any action which the ASSOCIATION may otherwise have taken to cure such non-compliance. In any legal proceeding arising out of an alleged failure of a UNIT OWNER or resident of the CONDOMINIUM, or their guests or invitees, to comply with the terms of the DECLARATION, the ARTICLES, the BYLAWS, and/or the Rules and Regulations, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorney's fees. Any such cost or attorneys' fees awarded to the MANAGEMENT FIRM in connection with any action against any UNIT OWNER shall be assessed against the UNIT OWNER as in the case of any other ASSESSMENT.

16. Litigation. In the event either party commences litigation to enforce such party's rights hereunder, the prevailing party in such litigation shall be entitled to reasonable cost and attorneys' fees incurred in such litigation from the other party.

17. Renewal. This Agreement may be renewed upon such terms and conditions as are mutually agreed upon in writing by the ASSOCIATION and the MANAGEMENT FIRM. The BOARD shall be authorized to enter into such renewal agreement with the MANAGEMENT FIRM, on behalf of the ASSOCIATION upon the approval of a majority of the ASSOCIATION member present in person or by proxy at a meeting of the member at which a quorum is present and which meeting is called in accordance with the DECLARATION, the ARTICLES and the BYLAWS. At the MANAGEMENT FIRM'S option, the renewal agreement shall be recorded in the public records of the county in which the CONDOMINIUM is located.

18. No Waiver. No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same covenant.

19. No Modification. This Agreement may not be amended or modified in whole or in part except by an instrument in writing signed by the MANAGEMENT FIRM and the ASSOCIATION.

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20. Binding Effect. All covenants, promises, conditions and obligations herein contained or implied by law, are covenants running with the CONDOMINIUM land and same shall attach to and be binding upon the MANAGEMENT FIRM and the ASSOCIATION, and their respective successors and assigns, and the present and future owners of the CONDOMINIUM, and their heirs, personal representative, successors and assigns.

21. Entire Agreement. This instrument, together with the DECLARATION, the ARTICLES, and the BYLAWS, as same relate to this Agreement constitute the entire agreement between the parties and no prior written documents, and no prior or contemporaneous oral statements, representations, promises, or understandings not embodied in this Agreement shall be of any force and/or effect.

22. Validity and Conflict. The invalidity in whole or in part of any covenant, promise or undertaking, or any section, sub-section, sentence, clause, phrase or word, or of any provision of this Agreement, or the DECLARATION, the ARTICLES, or the BYLAWS, shall not affect the validity of the remaining portions thereof. In the event of any conflict between this Agreement and the CONDOMINIUM ACT, this Agreement shall control where variances are permitted; otherwise, the CONDOMINIUM ACT shall control and shall be deemed incorporated herein.

23. Gender, Etc. Whenever used herein, the singular shall include the plural, and the use of any gender shall include all genders, wherever the same shall be appropriate.

24. Default by ASSOCIATION. If the ASSOCIATION or any of its members interferes with the MANAGEMENT FIRM in the performance of its duties and exercise of its powers hereunder, or if the ASSOCIATION shall fail to promptly do any of the things required of it hereunder, then the MANAGEMENT FIRM, upon fifteen (15) days written notice of such default to the ASSOCIATION, may declare the ASSOCIATION in default under this Agreement unless such default is cured by the ASSOCIATION within such fifteen (15) day period. Upon default, the MANAGEMENT FIRM may, in addition to any other remedy available to it by agreement or in law or in equity, bring an action against the ASSOCIATION and its members for damages, specific performance and/or such other rights and remedies as it may have, and the ASSOCIATION and its members shall be liable for the MANAGEMENT FIRM'S reasonable attorneys' fees and costs incurred thereby. All of such rights of the MANAGEMENT FIRM upon default shall be cumulative the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other or additional remedy.

25. Default by MANAGEMENT FIRM. Failure by the MANAGEMENT FIRM to substantially perform its duties and obligations under this Agreement for a continuous period of forty-five (45) days after written notice of such default from the ASSOCIATION, specifying the default complained of, shall be grounds for the ASSOCIATION'S cancellation of this Agreement.

26. Termination of the CONDOMINIUM. If the CONDOMINIUM is terminated as provided in the DECLARATION, then each of the CONDOMINIUM UNIT OWNERS shall thereby become a tenant-in-common, and shall, as to his separate interest, continue to be a party to this Agreement and be bound by the provisions hereof, and the MANAGEMENT FIRM shall manage such interest pursuant to the provisions of this Agreement as the nature of such interest and the context of this Agreement shall permit.

27. Conflict with the CONDOMINIUM ACT or the DECLARATION.

The delegation of any power and/or duty by the BOARD to the MANAGEMENT FIRM which is not permitted as a matter of law as of the date of this Agreement shall be deemed to be deleted therefrom with the same force and effect as though the delegation of power and/or duty had not appeared herein, and such delegation shall not affect the validity of the remainder of this Agreement. The applicable terms and provisions of the DECLARATION, the ARTICLES and the BYLAWS shall be deemed paramount to the terms and provisions of this Management Agreement, and, where applicable, the terms and provisions of this Agreement shall be deemed amended to comply with the foregoing.

IN WITNESS WHEREOF, the parties have executed this Agreement on the _____ day of _____, 19____.

Signed, Sealed and Delivered in the Presence of:

MANAGEMENT FIRM:

By: _____

THE LAKES AT LA PAZ
CONDOMINIUM ASSOCIATION
A Florida Corporation
Not-for-Profit

By: _____

EXHIBIT "B"

THE MANAGEMENT FIRM shall employ a minimum of one (1) part-time employee to perform and/or supervise the performance of the services of the MANAGEMENT FIRM pursuant to the MANAGEMENT AGREEMENT.

<u>Services to be performed and/or supervised by Management Firm</u>	<u>To Be Performed</u>	<u>Cost Basis</u>	<u>% of Each Unit's Annual Management Fee to be Allocated to Each Service**</u>
Hire & supervise necessary employees to maintain & operate the Condominium & Association Property	As required	Hourly Rate Plus 35%	20%
Maintain & Repair the Condominium & Association property	As required	Actual Cost Incurred	17.0%
Promulgate rules & regulations for the Condominium & Association Property	Annually, more often if necessary		3.5%
Initiate necessary action to force residents to comply with rules & regulations, statutes, laws & ordinances.	As required	Actual Cost Incurred	3.5%
Purchase tools, equipment & supplies necessary to maintain and operate the Condominium and Association property.	As required	Actual Cost Incurred	7.0%
Keep Insurance in Force	As required	Actual Cost Incurred	3.5%
Maintain Association's financial records, books & accounts	Quarterly, more often if necessary		7.0%
Maintain records to describe services hereunder	Quarterly, more often if necessary		7.0%

EXHIBIT "G"
TO
DECLARATION OF CONDOMINIUM FOR
THE LAKES AT LA PAZ,
A CONDOMINIUM

RULES AND REGULATIONS

EXHIBIT "H"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

LEGAL DESCRIPTION OF PHASE TWO REAL PROPERTY

NBR40857/S11

PHASE TWO

LEGAL DESCRIPTION
CENTRAL TOWER

A parcel of land lying in Section 28, Township 47 South, Range 42 East, Palm Beach County, Florida, said lands being a portion of Tract P of the plat of BOCA POINTE NO. 1, as recorded in Plat Book 42, Pages 141-143 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Tract L-2 of the plat of LA PAZ AT BOCA POINTE - PHASE II as recorded in Plat Book 50 Pages 169-171 of the Public Records of Palm Beach County, Florida; thence with a bearing of S. $88^{\circ} 52' 40''$ W., along the North right-of-way line of Lake Worth Drainage District Lateral No. 50, and the South line of the aforesaid Tract P, a distance of 212.23 feet to a point of curvature; thence with a curve to the right, having a radius of 350.00 feet, a central angle of $8^{\circ} 36' 12''$, and an arc length of 52.56 feet to a point; thence with a bearing of N. $28^{\circ} 08' 41''$ E., a distance of 882.86 feet to the Point of Beginning; thence continuing along the aforementioned bearing of N. $28^{\circ} 08' 41''$ E., a distance of 152.00 feet to a point; thence with a bearing of S. $76^{\circ} 51' 19''$ E., a distance of 134.00 feet to a point; thence with a bearing of S. $13^{\circ} 08' 41''$ W., a distance of 22.50 feet to a point; thence with a bearing of S. $76^{\circ} 51' 19''$ E., a distance of 65.00 feet to a point; thence with a bearing of S. $13^{\circ} 08' 41''$ W., a distance of 44.00 feet to a point; thence with a bearing of S. $77^{\circ} 09' 16''$ E., a distance of 154.26 feet to a point; thence with a bearing of N. $01^{\circ} 07' 20''$ W., a distance of 59.35 feet to a point; thence with a bearing of S. $46^{\circ} 07' 20''$ E., a distance of 58.54 feet to a point; thence with a bearing of S. $43^{\circ} 52' 40''$ W., a distance of 32.00 feet to a point; thence with a bearing of S. $46^{\circ} 07' 20''$ E., a distance of 70.00 feet to a point; thence with a bearing of S. $43^{\circ} 52' 40''$ W., a distance of 32.39 feet to a point; thence with a bearing of N. $51^{\circ} 00' 00''$ W., a distance of 59.32 feet to a point; thence with a bearing of N. $53^{\circ} 48' 01''$ W., a distance of 57.96 feet to a point; thence with a bearing of N. $77^{\circ} 00' 00''$ W., a distance of 73.08 feet to a point; thence with a bearing of S. $13^{\circ} 00' 00''$ W., a distance of 167.77 feet to a point on a curve concave to the South; thence along the arc of the curve, having an initial tangent bearing of N. $78^{\circ} 41' 05''$ W., a radius of 295.00 feet, a central angle of $35^{\circ} 50' 09''$, and an arc length of 184.51 feet to a point of reverse curvature; thence with a curve to the right, having a radius of 235.00 feet, a central angle of $05^{\circ} 49' 47''$, and an arc length of 23.90 feet to a point; thence with a bearing of N. $02^{\circ} 45' 00''$ E., a distance of 228.54 feet to a point; thence with a bearing of N. $61^{\circ} 51' 19''$ W., a distance of 46.04 feet, more or less, to the Point of Beginning..

Containing 1.720 Acres, more or less, and subject to easements and rights-of-way of record.

EXHIBIT "I"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

LEGAL DESCRIPTION OF PHASE THREE REAL PROPERTY

NBR40857/S12

PHASE THREE

LEGAL DESCRIPTION
SOUTH TOWER

A parcel of land lying in Section 28, Township 47 South, Range 42 East, Palm Beach County, Florida, said lands being a portion of Tract P of the plat of BOCA POINTE NO. 1, as recorded in Plat Book 42, Pages 141-143 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Beginning at the Southwest corner of Tract L-2 of the plat of LA PALM AT BOCA POINTE - PHASE II as recorded in Plat Book 50, Pages 169-171 of the Public Records of Palm Beach County, Florida; thence with a bearing of S. 88° 52' 40" W., along the North right-of-way line of Lake Worth Drainage District Lateral No. 50, and the South line of the aforesaid Tract P, a distance of 212.23 feet to a point of curvature; thence with a curve to the right, having a radius of 350.00 feet, a central angle of 8° 36' 12", and an arc length of 52.56 feet to a point; thence with a bearing of N. 28° 08' 41" E., a distance of 583.11 feet to a point; thence with a bearing of N. 88° 52' 40" E., a distance of 100.33 feet to a point; thence with a bearing of S. 01° 07' 20" E., a distance of 67.20 feet to a point; thence with a bearing of S. 43° 52' 40" W., a distance of 194.58 feet to a point; thence with a bearing of S. 46° 07' 20" E., a distance of 107.20 feet to a point; thence with a bearing of S. 01° 07' 20" E., a distance of 180.20 feet to a point; thence with a bearing of S. 43° 52' 40" W., a distance of 83.47 feet, more or less, to the Point of Beginning.

Containing 2.099 Acres, more or less and subject to easements and rights-of-way of record.

EXHIBIT "J"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

LEGAL DESCRIPTION OF RECREATION PARCEL

RECREATION PARCEL
LEGAL DESCRIPTION
TRACT J

A parcel of land lying in Section 28, Township 47 South, Range 42 East, Palm Beach County, Florida, said lands being a portion of Tract P of the plat of BOCA POINTE NO. 1, as recorded in Plat Book 42, Pages 141-143 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Tract L-2 of the plat of LA PAZ AT BOCA POINTE - PHASE II, as recorded in Plat Book 50, Pages 169-171 of the Public Records of Palm Beach County, Florida; thence with a bearing of S. 88° 52' 40" W., along the North right-of-way line of Lake Worth Drainage District Lateral No. 50, and the South line of the aforesaid Tract P, a distance of 212.23 feet to a point of curvature; thence with a curve to the right, having a radius of 350.00 feet, a central angle of 8° 36' 12", and an arc length of 52.56 feet to a point; thence with a bearing of N. 28° 08' 41" E., a distance of 583.11 feet to a point; thence with a bearing of N. 88° 52' 40" E., a distance of 100.33 feet to a point of curvature; thence with a curve to the left, having a radius of 235.00 feet, a central angle of 23° 23' 54", and an arc length of 95.97 feet to a point of reverse curvature; thence with a curve to the right, having a radius of 295.00 feet, a central angle of 35° 50' 09", and an arc length of 184.51 feet to the Point of Beginning; thence with a bearing of N. 13° 00' 00" E., a distance of 167.77 feet to a point; thence with a bearing of S. 77° 00' 00" E., a distance of 70.00 feet to a point; thence with a bearing of S. 13° 00' 00" W., a distance of 65.00 feet to a point; thence with a bearing of N. 77° 00' 00" W., a distance of 10.00 feet to a point; thence with a bearing of S. 13° 00' 00" W., a distance of 28.00 feet to a point; thence with a bearing of N. 77° 00' 00" W., a distance of 7.00 feet to a point; thence with a bearing of S. 13° 00' 00" W., a distance of 55.00 feet to a point; thence with a bearing of S. 77° 00' 00" E., a distance of 7.00 feet to a point; thence with a bearing of S. 13° 00' 00" W., a distance of 24.14 feet to a point on a curve concave to the South, thence along the arc of the curve, having initial tangent bearing of N. 66° 58' 48" W., a radius of 295.00 feet, a central angle of 11° 42' 17", and an arc length of 60.26 feet, more or less, to the Point of Beginning.

Containing 0.239 acres, more or less, and subject to easements and right-of-way of record.

EXHIBIT "K"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

LEGAL DESCRIPTION OF LAKE PARCEL 3

LAKE PARCEL 3
 LEGAL DESCRIPTION
 TRACT L-3

A parcel of land lying in Section 23, Township 47 South, Range 42 East, Palm Beach County, Florida, said lands being a portion of Tract P of the plat of BOCA POINTE NO. 1, as recorded in Plat Book 42, Page 141-143 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Tract L-2 of the plat of LA PAZ AT BOCA POINTE - PHASE II as recorded in Plat Book 50, Page 163-171 of the Public Records of Palm Beach County, Florida; thence with a bearing of S. 88° 52' 40" W., along the North right-of-way line of Lake Worth Drainage District Lateral No. 50, and the South line of the aforesaid Tract P, a distance of 212.23 feet to a point of curvature; thence with a curve to the right, having a radius of 350.00 feet, a central angle of 8° 36' 12", and an arc length of 52.55 feet to a point; thence with a bearing of N. 28° 08' 41" E., a distance of 583.11 feet to the Point of Beginning; thence continuing along the aforementioned bearing of N. 28° 08' 41" E., a distance of 293.75 feet to a point; thence with a bearing of S. 61° 51' 19" E., a distance of 46.04 feet to a point; thence with a bearing of S. 02° 45' 00" W., a distance of 228.54 feet to a point on a curve concave to the North; thence along the arc of the curve, having an initial tangent bearing of S. 71° 18' 23" W., a radius of 235.00 feet; a central angle of 17° 34' 17", and an arc length of 72.07 feet to a point; thence with a bearing of S. 88° 52' 40" W., a distance of 100.33 feet, more or less, to the Point of Beginning.

Containing 0.621 acres, more or less, and subject to easements and rights-of-way of record.

EXHIBIT "L"
TO
DECLARATION OF CONDOMINIUM FOR

THE LAKES AT LA PAZ,
A CONDOMINIUM

LEGAL DESCRIPTION OF ROAD PARCEL 3

NBR40857/S15

ROAD PARCEL 3
LEGAL DESCRIPTION
ROAD PARCEL NO. 3

A parcel of land lying in Section 28, Township 47 South, Range 42 East, Palm Beach County, Florida. Said lands being a portion of Tract P of the plat of BOCA POINTE NO. 1, as recorded in Plat Book 42, Pages 141-143 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Tract L-2 of the plat of LA PALM AT BOCA POINTE - PHASE II, as recorded in Plat Book 50, Pages 169-171 of the Public Records of Palm Beach County, Florida; thence with a bearing of S. 88° 52' 40" W., along the North right-of-way line of Lake Worth Drainage District Lateral No. 50, and the South line of the aforesaid Tract P, a distance of 212.23 feet to a point of curvature; thence with a curve to the right, having a radius of 350.00 feet, a central angle of 8° 36' 12", and an arc length of 52.56 feet to a point; thence with a bearing of N. 28° 08' 41" E., a distance of 583.11 feet to a point; thence with a bearing of N. 48° 52' 40" E., a distance of 100.33 feet to a point of curvature, being the Point of Beginning; thence with a curve to the left, having a radius of 235.00 feet, a central angle of 23° 23' 54", and an arc length of 95.37 feet to a point of reverse curvature; thence with a curve to the right, having a radius of 295.00 feet, a central angle of 52° 20' 00", and an arc length of 269.45 feet to a point; thence with a bearing of S. 27° 48' 46" W., a distance of 60.00 feet to a point on a curve concave to the South, thence along the arc of the curve, having an initial tangent bearing of N. 62° 11' 14" W., a radius of 235.00 feet, a central angle of 52° 20' 00", and an arc length of 214.65 feet to a point of reverse curvature; thence with a curve to the right, having a radius of 295.00 feet, a central angle of 23° 23' 54", and an arc length of 120.47 feet to a point; thence with a bearing of N. 01° 07' 20" W., a distance of 60.00 feet, more or less, to the Point of Beginning.

Containing 0.482 Acres, more or less, and subject to easements and rights-of-way of record.

**DOCUMENTS APPROVAL
FOR
THE LAKES AT LA PAZ, A CONDOMINIUM**

The undersigned does hereby approve the foregoing Declaration of Condominium of THE LAKES AT LA PAZ, a Condominium, executed by the subscribers thereto.

This approval is executed pursuant to Section 2 of Article VII of that certain Declaration of Covenants, Conditions and Restrictions of Boca Pointe made by the undersigned recorded in Official Records Book 3552, at Page 1488 of the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the undersigned has executed this instrument on this 8th day of April, 1988.

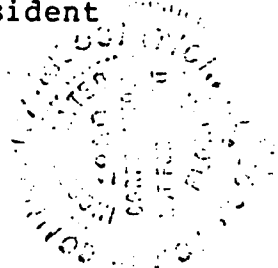
WITNESSES:

BOCA POINTE COMMUNITY ASSOCIATION, INC., a Florida non-profit corporation

Barbara L. Hyster

By: Kathryn Danella
KATHRYN DANELLA, President

John Conuso



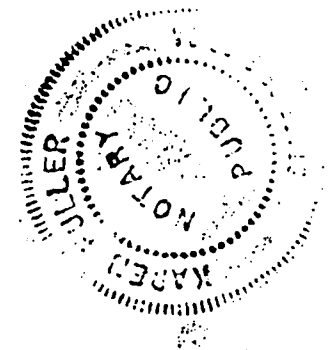
STATE OF FLORIDA)
) SS;
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 18th day of April, 1988 by KATHRYN DANELLA, as President, of BOCA POINTE COMMUNITY ASSOCIATION, INC., a Florida non-profit corporation, on behalf of the corporation.

My Commission Expires:

Karen Stiller
Notary Public, State of Florida

Notary Public, State of Florida
My Commission Expires Dec. 1, 1991
Bonded Thru Troy Fain - Insurance Inc.



BMR084712/R3
04/05/88

RECORD VERIFIED
PALM BEACH COUNTY FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT

**FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OF THE
LAKES AT LA PAZ, A CONDOMINIUM, ADDING THE PHASE TWO,
RECREATION PARCEL, LAKE PARCEL 3, LAKE PARCEL 4 AND ROAD PARCEL 3**

THIS AMENDMENT to Declaration of Condominium, is made by M.G. BOCA, INC., a Florida corporation ("Developer").

P R E A M B L E:

THE LAKES AT LA PAZ, a Condominium was created by the Declaration thereof (the "Declaration"), recorded in Official Records Book 5640, Page 1774, of the Public Records of Palm Beach County, Florida. Pursuant to the Declaration, the Condominium initially included only Phase One. In Paragraph XXV of the Declaration, Developer reserved the right to add one or more additional phases to the Condominium, pursuant to Florida Statutes, Section 718.403.

Developer now desires to amend the Declaration to add The Phase Two, Recreation Parcel, Lake Parcel 3, Lake Parcel 4 and Road Parcel 3, as described in the Declaration, to the Condominium.

Now therefore, Developer hereby amends the Declaration as follows:

1. Attached hereto as Exhibit "A" is the legal description of the Phase Two, Recreation Parcel, Lake Parcel 3, Lake Parcel 4 and Road Parcel 3. Attached hereto as Exhibit "B" is the plot, plan, survey and graphic description of the Phase Two, the Recreation Parcel, Lake Parcel 3, Lake Parcel 4 and Road Parcel 3. Exhibit "A" of the Declaration is hereby amended by adding thereto Exhibit "A" of this Amendment, and the fee simple title to the property described in Exhibit "A" of this Amendment is hereby submitted to the Condominium Form of Ownership as part of the Condominium. Exhibit "B" of the Declaration is hereby amended by adding thereto Exhibit "B" of this Amendment. Accordingly, the complete legal description of the land now comprising the Condominium, and the complete survey of the land and graphic description of the improvements in which Units are located and plot plan thereof that, together with the Declaration, are in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, in the entire condominium as hereby amended by adding the Phase Two, Recreation Parcel, Lake Parcel 3, Lake Parcel 4 and Road Parcel 3 now consists of Exhibits "A" and "B" of the Declaration, and Exhibits "A" and "B" of this Amendment.

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