

73- 10036

DECLARATION OF CONDOMINIUM

OF

ISLAND CLUB THREE

A Condominium

Pompano Beach, Florida

RECORD & RETURN TO
STATE TITLE & ABSTRACT CO., INC.
303 N. W. First Avenue
Fort Lauderdale, Fla. 33301

ISLAND CLUB OF POMPAÑO BEACH, INC., a Florida corporation, the owner of the real property referred to in Article II hereof, who is hereinafter referred to as "Developer", on behalf of itself and its successors, grantees and assigns, and to its successors, grantees and assigns, does hereby declare that the lands hereinafter described are and shall be dedicated and submitted to the condominium form of ownership as legally authorized by the Legislature of the State of Florida pursuant to the provisions of Chapter 63-35 of the General Laws of Florida, entitled "Condominium Act", as amended, in accordance with the terms and conditions of this Declaration as hereinafter set forth:

I. NAME

The name by which this condominium shall be entitled shall be ISLAND CLUB THREE, a Condominium.

II. LEGAL DESCRIPTION OF THE LAND

The lands owned by the Developer, which are hereby submitted to the condominium form of ownership are the following described lands, situate, lying and being in Broward County, Florida:

A parcel of land in the South one-half of Government Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPAÑO, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 29' W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 74.30 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 ft. to the Point of Beginning.

A parcel of land in the South one-half of Government Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPAÑO, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 29' W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.11 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.11 ft. to the Point of Beginning.

A parcel of land in the South one-half of Government Lot 5 and the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, TOWN OF POMPAÑO, according to the Plat thereof, as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 29' W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance

THIS DOCUMENT PREPARED BY ROBERT E. FERRIS, SR.
BROWARD NATIONAL BANK BUILDING FT. LAUDERDALE, FLA.

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of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence N. 73° 01' 14" W. a distance of 47.00 ft. to the Point of Beginning of this description; thence S. 16° 58' 46" W. along a line 47.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest; thence Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 86° 33' 20" and a radius of 17.00 ft. for an arc distance of 25.68 ft. to a point of tangency; thence N. 76° 27' 54" W. along a line tangent to the last described curve a distance of 298.56 ft. to a point of curvature of a tangent curve concave to the Northeast; thence Westerly and Northwesterly along the arc of said curve, to the right, having a central angle of 48° 36' 59" and a radius of 15.00 ft. for an arc distance of 12.73 ft. to a point on a non-tangent line; thence N. 88° 56' 16" E. a distance of 17.39 ft.; thence N. 01° 03' 44" W. a distance of 90.00 ft.; thence S. 78° 37' 03" E. a distance of 319.40 ft.; thence N. 16° 58' 46" E. a distance of 27.53 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft. to the Point of Beginning.

A parcel of land in the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Government Lot 5 of said Section 6; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 717.11 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 43.00 ft.; thence N. 76° 27' 54" W. a distance of 193.60 ft.; thence N. 13° 32' 06" E. a distance of 109.00 ft.; thence N. 76° 27' 54" W. a distance of 27.00 ft.; thence N. 13° 32' 06" E. a distance of 18.00 ft.; thence N. 76° 27' 54" W. a distance of 111.69 ft.; thence S. 12° 42' 26" W. a distance of 139.42 ft.; thence S. 01° 00' 00" W. a distance of 270.00 ft. to the Northerly right-of-way line of the Cypress Creek Canal (C-14); thence N. 70° 00' 31" E. along the said Northerly right-of-way line a distance of 69.40 ft.; thence N. 78° 13' 50" E. along the said Northerly right-of-way line a distance of 177.28 ft.; thence N. 68° 20' 03" E. along the said Northerly right-of-way line a distance of 111.03 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 95.45 ft. to the Point of Beginning.

SUBJECT TO any and all easements, restrictions, reservations or limitations of record and ALSO SUBJECT to governmental zoning, building code laws and ordinances or regulations.

III. DEFINITIONS

As used in this Declaration and the other condominium documents, unless the context otherwise requires:

- A. Assessment means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner both for the operation and maintenance of ISLAND CLUB THREE, and for the operation, maintenance, taxes and insurance of ISLAND CLUB RECREATION CENTER, INC.
- B. Association means ISLAND CLUB, THREE, INC.
- C. Bylaws means the bylaws for the government of the condominium as they exist from time to time.
- D. Common elements mean the portions of the condominium property not included in the units.
- E. Common expenses mean the expenses for which the unit owners are liable to the Association.
- F. Common surplus means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the common elements, over the amount of common expenses.
- G. Condominium is that form of ownership of condominium property under which units of improvements are subject to ownership by different owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements.
- H. Condominium parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.
- I. Condominium property means and includes the land in a condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.
- J. Declaration, or Declaration of Condominium, means the instrument or instruments by which a condominium is created, and such instrument or instruments as they are from time to time amended.

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K. Developer means ISLAND CLUB OF POMPAÑO BEACH, INC.

L. General common elements means and includes all of the improvements located upon the condominium property except those portions of the common elements which are labeled as limited common elements.

M. Institutional first mortgage means a first mortgage originally executed and delivered to a bank, savings and loan association, insurance company, employee's pension fund, or real estate investment trust and authorized to transact business in the State of Florida, creating a first mortgage lien on an apartment unit and on any interest appurtenant to such apartment unit. For the purposes of this Declaration of Condominium, the Developer or Colonial Mortgage Service Co. shall be considered an institutional mortgagee and any mortgage held by the Developer or its component corporations which is a lien against any of the apartments in the condominium shall be considered as an institutional mortgage.

N. ISLAND CLUB RECREATION CENTER, INC. means the non-profit corporation which will manage the leased recreation center for all owners in ISLAND CLUB THREE, and the owners or occupants of other apartments in the overall ISLAND CLUB development.

O. Lease means a 99-year lease of a fractional interest wherein POMPAÑO BEACH BANK AND TRUST COMPANY, Pompano Beach, as TRUSTEE is the Lessor to the recreation center which is not a part of this condominium.

P. Limited common elements mean and include those common elements which are reserved for the use of a certain unit or units to the exclusion of other units. This shall include not only common elements reserved for the use of an individual apartment but also for the use of individual apartments in one specific apartment building.

Q. Operation or operation of the condominium means and includes the administration and management of the condominium property.

R. Owner or owners means the same as unit owner or owners.

S. Unit means a part of the condominium property which is to be subject to private ownership.

T. Unit owner or owner of a unit means the owner of a condominium parcel.

U. Majority or majority of apartment owners means apartment owners with 51% or more of the votes assigned in the condominium documents to the apartment owners for voting purposes.

IV. CONDOMINIUM DOCUMENTS

The documents by which the condominium will be established are as follows:

This Declaration of Condominium hereinafter called Declaration sets forth the nature of the property rights in the condominium and the covenants running with the land which govern those rights. All of the other condominium documents shall be subject to the provisions of this Declaration. Attached to the Declaration of Condominium are the following exhibits:

A. Plot plan of property and floor plans of buildings submitted to the provisions of Chapter 63-35, General Laws of Florida duly certified as required under said Act, which is marked Exhibit A.

B. Articles of Incorporation of ISLAND CLUB THREE, INC., a Condominium, a non-profit corporation, which corporation will administer and operate the condominium for the use and benefit of the owners of the individual apartments, which is marked Exhibit B.

C. Bylaws of ISLAND CLUB THREE, INC., which is marked Exhibit C.

D. Rules and Regulations, which is marked Exhibit D.

E. Form of condominium deed by which the Developer will convey particular apartments, and appurtenances thereto, which is marked Exhibit E.

F. Form of 99-year lease which is marked Exhibit F.

G. Form of assignment of the aforementioned 99-year lease which is marked Exhibit G.

V. BASIC PROPERTY COMPONENTS

The real property which is herein submitted to the condominium form of ownership shall be developed and operated in accordance with the following plan:

A. LAND USE: The real property herein submitted, which is hereinbefore fully described in Article II of this Declaration, shall be solely for residential purposes and activities associated therewith.

B. IMPROVEMENTS: The improvements to be constructed by the Developer upon the land submitted herewith to the condominium form of ownership shall be as follows:

1. The condominium shall include three (3) separate apartment buildings containing a total of 82 individual apartment units to be constructed in accordance with the plans and specifications prepared by Petersen and Martin, Architects.

Building B is a three-story building containing 28 separate 2-bedroom, 2-bath apartment units. Apartments 101-104, both inclusive, and Apartments 107-110, both inclusive, are located on the first floor of said building. Apartments 201-210, both inclusive, are located on the second floor of said building, and Apartments 301-310, both inclusive, are located on the third floor of said building.

Building C is a three-story building containing 27 separate 2-bedroom, 2-bath apartment units. Apartments 101-109, both inclusive, are located on the first floor. Apartments 201-209, both inclusive, are located on the second floor of said building, and Apartments 301-309, both inclusive, are located on the third floor.

Building D is a three-story building containing 27 separate 2-bedroom, 2-bath apartment units. Apartments 101-109, both inclusive, are located on the first floor of said building. Apartments 201-209, both inclusive, are located on the second floor, and Apartments 301-309, both inclusive, are located on the third floor of said building.

2. In addition to the apartment buildings, said condominium shall include the necessary parking areas, driveways, sidewalks and dock space, if said docks are permitted to be constructed by the proper governmental authorities.

C. EASEMENTS:

1. The owners of individual apartment units in ISLAND CLUB THREE, are hereby granted a non-exclusive easement for ingress and egress and utilities over and across the following described property owned by the Developer:

(a) An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South one-half of Govt. Lot 5 and the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, Town of Pompano, according to the plat thereof, as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence (01) on an assumed bearing of S. 01° 49' 29" E. along the West line of the said Northwest one-quarter a distance of 212.26 ft.; thence (02) N. 88° 10' 31" E. a distance of 193.83 ft. to the Point of Beginning; thence (03) N. 01° 49' 29" W. a distance of 204.50 ft.; thence (04) N. 88° 10' 31" E. a distance of 90.00 ft.; thence (05) S. 01° 49' 29" E. a distance of 76.81 ft.; thence (06) N. 88° 10' 31" E. a distance of 115.26 ft.; thence (07) N. 62° 13' 52" E. a distance of 94.75 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (08) Northeasterly and Northerly along the arc of said curve, to the left, having a central angle of 63° 17' 36" and a radius of 20.00 ft. for an arc distance of 22.09 ft. to a point of tangency; thence (09) N. 01° 03' 44" W. along a line tangent to the last described curve a distance of 269.56 ft.; thence (10) N. 64° 18' 51" E. for a distance of 26.40 ft.; thence (11) N. 88° 56' 16" E. along a line 106.50 ft. South of and parallel with the North line of the South one-half of the South one-half of said Govt. Lot 5, a distance of 203.44 ft.; thence (12) N. 59° 34' 48" E. a distance of 27.54 ft.; thence (13) N. 88° 56' 16" E. along a line 93.00 ft. South of and parallel with the said North line a distance of 211.01 ft.; thence (14) S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970, a distance of 107.70 ft.; thence (15) S. 73° 01' 14" E. a distance of 23.00 ft. to the said Westerly right-of-way line; thence (16) S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 80.00 ft.; thence (17) N. 73° 01' 14" W. a distance of 23.00 ft.; thence (18) S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (19) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 86° 33' 20" and a radius of 41.00 ft. for an arc distance of 61.94 ft. to a point of tangency; thence (20) N. 76° 27' 54" W. along a line tangent to the last described curve a distance of 258.12 ft. to a point of curvature of a tangent curve concave to the southeast; thence (21) Westerly, Southwesterly and Southerly along the arc of said curve, to the left, having a central angle of 88° 20' 59" and a radius of 30.00 ft. for an arc distance of 46.26 ft. to a point of tangency; thence (22) S. 15° 11' 07" W. along a line tangent to the last described curve a distance of 35.18 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (23) Southerly and Southwesterly along the arc of said curve, to the right, having a central angle of 47° 02' 45" and a radius of 30.00 ft. for an arc distance of 24.63 ft. to a point of tangency; thence (24) S. 62° 13' 52" W. along a line tangent to the last described curve, 21.00 ft. Southeasterly of and parallel with course #07, a distance of

108.94 ft.; thence (25) S. 88° 10' 31" W., 21.00 ft. South of and parallel with course #06, a distance of 120.10 ft.; thence (26) S. 01° 49' 29" E., 90.00 ft. East of and parallel with course #03, a distance of 306.19 ft.; thence (27) S. 88° 10' 31" W. a distance of 90.00 ft.; thence (28) N. 01° 49' 29" W. a distance of 199.50 ft. to the Point of Beginning, less the following described parcel of land;

Commence at the end point of the above described course #2; thence (29) continue N. 88° 10' 31" E. a distance of 24.00 ft. to the Point of Beginning of this description; thence (30) N. 01° 49' 29" W., 24.00 ft. East of and parallel with course #03, a distance of 180.50 ft.; thence (31) N. 88° 10' 31" E., 24.00 ft. South of and parallel with course #04, a distance of 42.00 ft.; thence (32) S. 01° 49' 29" E., 24.00 ft. West of and parallel with course #05 and #26, a distance of 356.00 ft.; thence (33) S. 88° 10' 31" W., 24.00 ft. North of and parallel with course #27, a distance of 42.00 ft.; thence (34) N. 01° 49' 29" W., 24.00 ft. East of and parallel with course #28, a distance of 175.50 ft. to the Point of Beginning; and also LESS the following described parcel of land:

Commence at the end point of the above described course #17; thence (35) continue N. 73° 01' 14" W. a distance of 24.00 ft. to the Point of Beginning of this description; thence (36) continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence (37) N. 16° 58' 46" E. along a line 66.00 ft. Westerly of and parallel with the said Westerly right-of-way line of State Road No. 5, a distance of 80.00 ft.; thence (38) S. 73° 01' 14" E. a distance of 19.00 ft.; thence (39) N. 16° 58' 46" E., 24.00 ft. Westerly of and parallel with course #14, a distance of 74.64 ft.; thence (40) S. 88° 56' 16" W., 24.00 ft. South of and parallel with course #13, a distance of 171.66 ft.; thence (41) S. 59° 34' 48" W., 24.00 ft. Southeasterly of and parallel with course #12, a distance of 27.54 ft.; thence (42) S. 88° 56' 16" W., 24.00 ft. South of and parallel with course #11, a distance of 209.72 ft.; thence (43) S. 01° 03' 44" E., 24.00 ft. East of and parallel with course #09, a distance of 168.24 ft. to a point of curvature of a tangent curve concave to the Northeast; thence (44) Southerly, Southeasterly and Easterly along the arc of said curve, to the left, having a central angle of 75° 24' 10" and a radius of 15.00 ft. for an arc distance of 19.74 ft. to a point of tangency; thence (45) S. 76° 27' 54" E. along a line tangent to the last described curve, 24.00 ft. Northerly of and parallel with course #20, a distance of 298.56 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (46) Easterly, Northeasterly and Northerly along the arc of said curve, 24.00 ft. inside of and parallel with curve #19, to the left, having a central angle of 86° 33' 20" and a radius of 17.00 ft. for an arc distance of 25.68 ft. to a point of tangency; thence (47) N. 16° 58' 46" E. along a line tangent to the last described curve, 24.00 ft. Westerly of and parallel with course #18, a distance of 119.13 ft. to the Point of Beginning.

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South one-half of Govt. Lot 5 of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, Town of Pompano, according to the plat thereof, as recorded in Plat Book B, Page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5, a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 984.45 ft. to the Point of Beginning of this description; thence continue N. 88° 56' 16" E. along the said North line a distance of 29.00 ft.; thence S. 16° 59' 46" W., 4.00 ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970, a distance of 37.00 ft.; thence N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. a distance of 67.00 ft.; thence S. 88° 56' 16" W., 93.00 ft. South of and parallel with the said North line a distance of 29.00 ft.; thence N. 01° 03' 44" W. a distance of 45.00 ft.; thence S. 88° 56' 16" W., 48.00 ft. South of and parallel with the said North line a distance of 171.00 ft.; thence N. 01° 03' 44" W. a distance of 24.00 ft.; thence N. 88° 56' 16" E. 24.00 ft. South of and parallel with the said North line a distance of 221.28 ft.; thence N. 01° 03' 44" W. 24.00 ft. to the Point of Beginning.

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Govt. Lot 5 of said Section 6; thence (01) on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence (02) N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970; thence (03) S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence (04) N. 73° 01' 14" W. a distance of 23.00 ft.; thence (05) S. 16° 58' 46" W., 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest, said point being the Point of Beginning of this description; thence (06) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 65° 30' 13" and a radius of 41.00 ft. for an arc distance of 46.87 ft. to a point on a non-tangent line; thence (07) S. 16° 58' 46" W. 47.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 158.48 ft.; thence (08) N. 76° 27' 54" W. a distance of 200.16 ft.; thence (09) S. 13° 32' 06" W. a distance of 109.00 ft.; thence (10) S. 76° 27' 54" E. a distance of 24.00 ft.; thence (11) N. 13° 32' 06" E. a distance of 19.00 ft.; thence (12)

S. 76° 27' 54" E. a distance of 170.74 ft.; thence (13) S. 16° 58' 46" W. a distance of 19.03 ft.; thence (14) S. 73° 01' 14" E. a distance of 24.00 ft.; thence (15) N. 16° 58' 46" E. 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 304.98 ft. to the Point of Beginning, LESS the following described parcel of land:

Commence at the end point of the above described course #07; thence (16) S. 16° 58' 46" W. 47.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 24.04 ft. to the Point of Beginning of this description; thence (17) continue S. 16° 58' 46" W. a distance of 42.08 ft.; thence (18) N. 76° 27' 54" W. a distance of 172.19 ft.; thence (19) N. 13° 32' 06" E. a distance of 42.00 ft.; thence (20) S. 76° 27' 54" E. a distance of 174.72 ft. to the Point of Beginning.

Said land situate within Broward County, Florida.

(b) The Developer hereby assigns unto the owners of ISLAND CLUB THREE, a Condominium, the easement held by it for parking and ingress and egress to parking spaces numbered 153 through 160, both inclusive, and 187 and 188, of ISLAND CLUB ONE, a Condominium, as said ISLAND CLUB ONE is described in the Declaration of Condominium, recorded in O. R. Book 4568, Page 638 of the Public Records of Broward County, Florida.

2. The fee simple title of each of the owners of individual apartments in ISLAND CLUB THREE, a Condominium, shall be subject to the following easements reserved by the Developer on behalf of itself, its successors or assigns:

(a) An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Govt. Lot 5 of said Section 6; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 717.11 ft.; thence N. 73° 01' 14" W. a distance of 23.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 24.00 ft.; thence S. 16° 58' 46" W. a distance of 23.05 ft.; thence N. 76° 27' 54" W. a distance of 168.22 ft.; thence N. 13° 32' 06" E. a distance of 23.00 ft.; thence N. 76° 27' 54" W. a distance of 24.00 ft.; thence S. 13° 32' 06" W. a distance of 47.00 ft.; S. 76° 27' 54" E. a distance of 190.77 ft.; thence S. 16° 58' 46" W. a distance of 24.90 ft.; thence S. 73° 01' 14" E. a distance of 24.00 ft.; thence N. 16° 58' 46" E. a distance of 72.00 ft. to the Point of Beginning.

Said land situate within Broward County, Florida.

(b) The Developer reserves an easement for parking and ingress and egress thereto on parking spaces numbered 77 through 81, both inclusive of ISLAND CLUB THREE, a Condominium, for the use of parking associated with one of the future developments contemplated by the Developer of lands in the vicinity of ISLAND CLUB THREE.

(c) The canals, rivers and waterways surrounding ISLAND CLUB THREE, a Condominium, are or may be subject to certain rights held by the general public to use the same, together with certain rights vested in the United States Government, the State of Florida, and their various agencies. In addition thereto, the Developer hereby reserves the right to utilize said canals, rivers and waterways in behalf of itself and assigns or other lands owned by it, adjacent thereto. The use of said canals, rivers and waterways therefore, must be considered as non-exclusive uses permitted the owners of ISLAND CLUB THREE apartments subject to governmental control of the same.

VI. DEVELOPER'S UNITS AND PRIVILEGES

A. The Developer at the time of the recording of this Declaration of Condominium, is the owner in fee simple of all of the real property and individual condominium units (apartments) together with any appurtenances thereto. The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, mortgage or lease units to any persons approved by it. Said Developer shall have the right to transact on the condominium property any business necessary to consummate sale of units, including but not limited to the right to maintain models, display signs, employees in the office, use the common elements and to show apartments. Any sales office, signs, fixtures, furniture or furnishings or other tangible personal property belonging to the Developer shall not be considered common elements and shall remain the property of the Developer.

In the event there are unsold apartments or the Developer re-acquires any apartments, the Developer retains the right to be the owner thereof and to sell, mortgage, lease or rent said apartment units without the necessity of obtaining the approval of the Board of Directors or the owners of ISLAND CLUB THREE, INC., of the proposed purchaser or lessee.

B. The Developer retains the right to elect a majority of the members of the Board of Directors of ISLAND CLUB THREE, INC. until the annual meeting of the owners of ISLAND CLUB THREE, INC. to be held on the 21st day of February, 1974.

C. Up to and including January 31, 1974, the Developer shall only be assessed for assessments on unsold apartments for that part of the common expenses for maintenance and operations of ISLAND CLUB THREE, which are in excess of the sums collected by assessments against the owners of other apartments, including but not limited to the initial advance toward operating expenses of one-half of one per cent made by each purchaser of an apartment in ISLAND CLUB THREE, which shall be first utilized before Developer shall be responsible for advancing any excess costs for maintenance and operations. Commencing February 1, 1974, the Developer shall be assessed for the cost of maintenance and operations of ISLAND CLUB THREE on any unsold apartments in the same manner as all other owners of individual apartments. At no time shall the Developer be required to pay any assessment to ISLAND CLUB THREE, INC. for rentals due on the fractional undivided 99-year leases assigned to each apartment in ISLAND CLUB THREE. ISLAND CLUB THREE, INC., in turn, shall not be responsible for paying to the Lessor of the recreation center any rentals on unsold apartments still owned by the Developer until such time as said apartments have been sold to individual purchasers of the same.

D. Colonial Mortgage Service Co. or its assigns, shall have the same right as the Developer should it acquire title to any apartment.

E. This Article shall not be subject to amendment.

VII. OWNERSHIP OF CONDOMINIUM PARCELS, MAINTENANCE AND ALTERATIONS

Each condominium parcel or apartment unit shall include the following interests, easements, and appurtenances in the condominium:

A. REAL PROPERTY: Each condominium parcel (apartment unit) together with all appurtenances thereto, shall for all purposes constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property independently of all other parts of the condominium property, subject only to the provisions of the condominium documents.

No condominium parcel may be conveyed, transferred, leased or encumbered unless simultaneously therewith the undivided fractional leasehold interest in the recreation center held by said apartment owner is assigned, subleased or encumbered as an appurtenance thereto and in case of a conveyance or transfer the purchaser or transferee of said condominium parcel has executed an assignment of said leasehold interest and agree to assume the obligations of same.

B. POSSESSION: Each apartment unit owner shall be entitled to the exclusive possession of his apartment, and the parking space assigned to that apartment.

C. BOUNDARIES: Each apartment unit shall include all of the apartment building within the boundaries which shall be determined in the following manner:

Apartment Boundaries: Each apartment unit shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

1. Upper and Lower Boundaries: The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries.

(a) Upper Boundary: The horizontal plane of the undercoat finished ceiling.

(b) Lower Boundary: The horizontal plane of the lower surface of the floor slab. Where the lower surface of the floor slab coincides with the upper boundary of a lower apartment, said lower boundary shall be considered as the same as the horizontal plane of the undercoat finished ceiling of said lower apartment.

2. Perimetrical Boundaries: The perimetrical boundaries of the apartment shall be the following boundaries extended to an intersection with the upper and lower boundaries.

(a) Exterior Building Walls: The intersecting vertical planes adjacent to and which include the unfinished surface of the interior of the outside walls of the apartment building bounding an apartment and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the apartment being bounded, such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon. In the case of ground floor apartments, such boundaries shall include the terrace serving such apartments.

(b) Interior Building Walls: The vertical planes of the center line of walls bounding an apartment

extended to intersections with other perimetrical boundaries with the following exceptions:

(1) When walls between apartments are of varying thickness, or abut a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the center line of an intervening column or shaft.

(2) When walls of different thickness abut with a flush side so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one half the thickness of the thinner wall, and the boundary shall thence run at a right angle to the plane of the center line of the thicker wall.

D. APPURTENANCES: The ownership of each condominium parcel (apartment unit) shall include, and there shall pass with each condominium parcel as appurtenances thereto, whether or not separately described, all of the rights, title and interest of a unit owner in the condominium property which shall include but not be limited to:

1. Limited Common Elements:

(a) Each apartment building shall be considered as a limited common element for the exclusive use of the owners of apartments located in said building.

(b) Closets: Each apartment owner shall have the exclusive right to use one storage closet having the same number as the apartment he owns.

2. General Common Elements: The right to use in common with the other apartment owners the general common elements which shall be all parts of the condominium not included within an individual apartment or within a limited common element. The ownership of each apartment shall include and there shall pass with each apartment as appurtenances thereto, whether or not separately described, all of the right, title and interest of an apartment owner in the condominium property. Each apartment unit shall have an undivided share in and to the common areas, facilities and elements of the condominium and shall have an undivided share in the common surplus of the condominium. The undivided share in the common areas, facilities and elements and of the common expenses and common surplus assigned to each apartment is hereinafter set forth as follows:

Apt. No.	Percentage of Interest in Common Elements and Common Expense	Share of Common Expense	Apt. No.	Percentage of Interest in Common Elements and Common Expense	Share of Common Expense
BUILDING B			BUILDING C		
101	1/82nd	1/82nd	101	1/82nd	1/82nd
102	1/82nd	1/82nd	102	1/82nd	1/82nd
103	1/82nd	1/82nd	103	1/82nd	1/82nd
104	1/82nd	1/82nd	104	1/82nd	1/82nd
107	1/82nd	1/82nd	105	1/82nd	1/82nd
108	1/82nd	1/82nd	106	1/82nd	1/82nd
109	1/82nd	1/82nd	107	1/82nd	1/82nd
110	1/82nd	1/82nd	108	1/82nd	1/82nd
201	1/82nd	1/82nd	109	1/82nd	1/82nd
202	1/82nd	1/82nd	201	1/82nd	1/82nd
203	1/82nd	1/82nd	202	1/82nd	1/82nd
204	1/82nd	1/82nd	203	1/82nd	1/82nd
205	1/82nd	1/82nd	204	1/82nd	1/82nd
206	1/82nd	1/82nd	205	1/82nd	1/82nd
207	1/82nd	1/82nd	206	1/82nd	1/82nd
208	1/82nd	1/82nd	207	1/82nd	1/82nd
209	1/82nd	1/82nd	208	1/82nd	1/82nd
210	1/82nd	1/82nd	209	1/82nd	1/82nd
301	1/82nd	1/82nd	301	1/82nd	1/82nd
302	1/82nd	1/82nd	302	1/82nd	1/82nd
303	1/82nd	1/82nd	303	1/82nd	1/82nd
304	1/82nd	1/82nd	304	1/82nd	1/82nd
305	1/82nd	1/82nd	305	1/82nd	1/82nd
306	1/82nd	1/82nd	306	1/82nd	1/82nd
307	1/82nd	1/82nd	307	1/82nd	1/82nd
308	1/82nd	1/82nd	308	1/82nd	1/82nd
309	1/82nd	1/82nd	309	1/82nd	1/82nd
310	1/82nd	1/82nd			

Apt. No.	Percentage of Interest in Common Elements and Common Expense	Share of Common Expense	Apt. No.	Percentage of Interest in Common Elements and Common Expense	Share of Common Expense
BUILDING D					
101	1/82nd	1/82nd	206	1/82nd	1/82nd
102	1/82nd	1/82nd	207	1/82nd	1/82nd
103	1/82nd	1/82nd	208	1/82nd	1/82nd
104	1/82nd	1/82nd	209	1/82nd	1/82nd
105	1/82nd	1/82nd	301	1/82nd	1/82nd
106	1/82nd	1/82nd	302	1/82nd	1/82nd
107	1/82nd	1/82nd	303	1/82nd	1/82nd
108	1/82nd	1/82nd	304	1/82nd	1/82nd
109	1/82nd	1/82nd	305	1/82nd	1/82nd
201	1/82nd	1/82nd	306	1/82nd	1/82nd
202	1/82nd	1/82nd	307	1/82nd	1/82nd
203	1/82nd	1/82nd	308	1/82nd	1/82nd
204	1/82nd	1/82nd	309	1/82nd	1/82nd
205	1/82nd	1/82nd		100%	100%

In the event of the termination of the condominium, each owner's interest in the condominium property shall be in the percentage set forth above relating to said owner's interest in the common elements.

E. VOTING: Each apartment unit shall be entitled to one vote in the affairs of the condominium.

F. EASEMENT TO AIR SPACE: The appurtenances shall include an easement for the use of the air space occupied by the apartment unit as it exists at any particular time and as the apartment may 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.

G. CROSS EASEMENTS: The appurtenances shall include the following easements from each apartment owner to each other apartment owner and to the Association:

1. Ingress and Egress: Easements through the common areas for ingress and egress.
2. Maintenance, Repair and Replacement: Easements through the apartments and common elements for maintenance, repair and replacement of the apartments and common elements. Such access to the apartments shall be only during reasonable hours except that access may be had at any time in case of emergency.
3. Support: Every portion of an apartment contributing to the support of the apartment building shall be burdened with an easement of support for the benefit of all other apartments and common elements in the building.
4. Utilities: Easements through the apartments and common areas for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other apartments and the common elements, provided, however, that such easements through an apartment shall be only according to the plans and specifications for the apartment building unless approved in writing by the owner of the apartment unit.

H. MAINTENANCE: The responsibility for the maintenance of an apartment shall be as follows:

1. By the Association: The Association shall maintain, repair and replace at the Association's expense:
 - (a) All portions of any apartment, except interior wall surfaces not contributing to the support of the apartment building, which portions shall include but not be limited to the roof, outside walls of the apartment building, interior boundary walls of apartments, and load-bearing columns.
 - (b) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the apartment contributing to the support of the building or within interior boundary walls; and all such facilities contained within an apartment which service part or parts of the condominium other than the apartment within which contained.
 - (c) All incidental damage caused to an apartment by such work shall be promptly repaired at the expense of the Association.
2. By the Apartment Owner: The responsibility of the individual apartment owner shall be as follows:
 - (a) To maintain, repair and replace at his expense all portions of the apartment except the portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other apartment owners.

(b) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building without the written consent of the Board of Directors of the Association.

(c) To promptly report to the Association any defect in or need for repairs to improvements which are the responsibility of the Association.

I. ALTERATION AND IMPROVEMENT: No apartment owner shall make any alterations in the portions of the apartment and apartment 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 apartment building, or impair any easement, without first obtaining unanimous approval of all owners of other apartments in the same building, and the approval of the Board of Directors of the Association.

J. PARTITION: No action for partition shall lie in favor of any of the owners so long as the condominium is in existence.

K. AUTOMOBILE PARKING SPACE: The location and dimensions of automobile parking spaces are as more particularly described upon the plan which is attached hereto as Exhibit A, and are each identified numerically on such plan. One such parking space shall be assigned to the exclusive use of each apartment owner so that the occupants of each apartment will be entitled to one parking space for one automobile. The initial assignment of each parking space shall be made by the Developer. Subsequent assignments may be made by each apartment owner, or by operation of law, to any other apartment owner in an exchange of spaces or the sale or transfer of an apartment, provided an apartment always has an assigned parking space. Every assignment and re-assignment of a parking space shall be evidenced by a Certificate issued by the Association, and such Certificate shall be transferable only upon the books and records of the Association, and not upon the Public Records of Broward County.

VIII. ASSESSMENTS

The assessments against the apartment owners shall be made by the Association and shall be governed by the following provisions:

A. SHARE OF COMMON EXPENSE AND RENTALS DUE FOR RECREATION CENTER:

1. The expense for the operation and maintenance of the common elements (including both the general common elements and the limited common elements) which are a part of ISLAND CLUB THREE, a Condominium, shall be payable by each apartment owner as provided for in Article VII., D. 2. of this Declaration, except as provided in subparagraph D. of this Article VIII. Each apartment owner shall be liable for their share of the cost of maintenance, operations, taxes, insurance, repairs and replacements of the recreation center, as provided for in Paragraph 33. of the individual undivided leases assigned to each apartment owner, a copy of which lease is attached hereto, marked Exhibit F, except as provided in subparagraph D. of this Article VIII.

2. Each apartment shall be responsible for paying its share of the rental due on the 99-year fractional undivided leasehold interest held by each apartment owner to ISLAND CLUB THREE, INC. in the amount of \$49.00 per month. Said rentals, in turn, shall be paid by ISLAND CLUB THREE, INC. to Pompano Beach Bank and Trust Co., Pompano Beach, Florida as Trustee, the Lessor of said recreation center. In the event that the rentals payable under said leases to the individual owners of said leased recreation center are increased by reason of any increase in the cost of living, the rentals payable by the owners of each apartment shall be proportionately increased.

B. ACCOUNTS: All sums collected from assessments shall be held in trust for the apartment owners and shall be credited to the apartment owner's account from which shall be paid the expenses for which the respective assessments are made.

C. ASSESSMENTS FOR RECURRING EXPENSES: Assessments for recurring expenses for each account shall include the estimated expenses chargeable to the account and a reasonable allowance for contingencies and reserves, less the unused fund balance credited to such account. Assessments shall be made for the calendar year annually in advance on December first preceding the year for which assessments are made, and such annual assessments shall constitute a lien for the total amount of all such annual assessments against the unit for which such assessment is made. Such assessments shall be due in twelve (12) equal consecutive monthly payments on the first day of each month of the year for which the assessments are made. Upon default by any unit owner in the payment of any such monthly installment within thirty (30) days after the due date thereof, then the Association, at its option and without notice, shall be entitled to accelerate the payment of the balance of such monthly installments for the then current assessment year. In the event such an annual assessment proves to be insufficient, it may be amended at any time by action of a majority of the Board of Directors of the Association. The unpaid assessment for the remaining portion of the year shall be due in equal monthly installments on the first day of each month thereafter during the year for which the assessment is made. If an annual assessment is not made or required a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

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D. ASSESSMENTS: Liability for payment in the event of foreclosure. In the event of foreclosure of a first mortgage encumbering an apartment, the purchaser at such sale, his successor or assigns, shall not be liable for the share of assessments pertaining to such apartment chargeable to the former owner of such apartment which became due prior to the foreclosure sale of such apartment. Such unpaid share of the assessment shall be deemed to be common expenses collectible from all of the apartment owners, including the purchaser, his successors or assigns. The foregoing provision shall also be applicable to the conveyance of an apartment unit to a first mortgagee in lieu of foreclosure. The foregoing exemption for payment of assessments is in addition to and no way restrictive of the additional exemptions granted herein to mortgagees under the provisions of Article XIV hereof. Said mortgagee shall be responsible for paying its regular share of any maintenance (but not including any recreational rental) to ISLAND CLUB THREE, INC. from the date it acquires the title to said apartment either through a foreclosure sale or by a deed of conveyance in lieu of foreclosure; provided, however, in the event an institutional mortgagee acquires the title to any condominium parcel (apartment unit) by foreclosure or by deed, in lieu of foreclosure, its share of the maintenance of the recreational area for any apartment owned by it in ISLAND CLUB THREE, a Condominium, shall be either 1/82nd of said maintenance, or such fractional share of the cost of said maintenance, the numerator of which fraction shall be one (1) and the denominator of which shall be the total number of apartments to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB THREE, a Condominium, and the owners or occupants of other apartments in the overall Island Club development from time to time, whichever is the lesser of the two.

E. ASSESSMENTS FOR EMERGENCIES: Assessments for common expenses of emergencies requiring immediate repair and which cannot be paid from the assessments for recurring expenses shall only be made after approval of the Board of Directors. After such approval by the Board of Directors, such emergency assessment shall become effective; and it shall be due after thirty (30) days notice thereof in such manner as the Board of Directors may require.

F. ASSESSMENT FOR LIENS: All liens of any nature, including taxes and special assessments levied by governmental authority which are a lien upon more than one apartment or any portion of the common areas, shall be paid by the Association as a common expense and shall be assessed against the apartments as attributed to the common areas.

G. ASSESSMENT ROLL: The assessments for common expenses shall be set forth upon a roll of the apartments which shall be available in the office of the Association for inspection by apartment owners at all reasonable times. Such roll shall indicate for each apartment the name and address of the owner or owners, the assessments for all purposes, and the amounts paid and unpaid of all assessments. Any person other than the apartment owner to whom a certificate is issued may rely upon a certificate which shall be made from such assessment roll by the Treasurer or Assistant Treasurer of the Association as to the status of an apartment owner's assessment account as of the date upon which it is delivered.

H. LIABILITY FOR ASSESSMENTS: The owner of an apartment and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance but without prejudice to the rights of a grantee to recover from the grantors the amounts paid by the grantees therefor. Such liability may not be avoided by waiver of the use or enjoyment of any common facilities or by abandonment of the apartment for which the assessments are made. A purchaser of an apartment at a judicial sale shall be liable only for assessments coming due after such sale and for that portion of due assessments prorated for the period after the date of such sale.

I. LIEN FOR ASSESSMENTS: The unpaid portion of an assessment which is due, including payments accelerated pursuant to the preceding Paragraph C. hereof, shall be secured by a lien upon:

1. The apartment and all appurtenances thereto when a notice claiming a lien has been recorded by the Association in the Public Records of Broward County, Florida, which claim of lien shall not be recorded until the payment is past due for at least ten (10) days and which lien shall be effective as against the owner and all parties having knowledge thereof, actual or constructive by virtue of the recordation.

2. All tangible personal property located in the apartment except that such lien shall be subordinate to bona fide liens of record.

J. COLLECTIONS:

1. Interest, application of payments, assessments and installments paid on or before thirty (30) days after due date shall bear interest at the rate of eight per cent (8%) per annum from due date until paid. All payments on account shall be applied first to interest, if accrued, and then to the assessment payment first due.

2. Suit: The Association may enforce collection of any delinquent assessment by suit at law for the purpose of securing money judgments without in any way waiving any lien which secures the same and in such suit the Association may recover, in addition to any assessments due it, interest thereon at the rate of eight per cent (8%) per annum, and any and all costs incurred in connection with such suit, and a reasonable attorney's fee.

3. In addition to any other remedies available to the Association, the Association may foreclose its lien for delinquent assessments in a suit brought in the name of the Association in like manner as the foreclosure of a mortgage on real property. In any such foreclosure, the owner shall be required to pay a reasonable rental for the condominium parcel (apartment unit) which rental is hereby declared to be equal to the monthly assessments normally chargeable against said owner, including any assessment for general or limited common expense assessed against said owner. The Association in such foreclosure shall be entitled to the appointment of a receiver to collect said rental for the Association. In addition thereto, the Association shall be entitled to recover in said foreclosure any costs incurred by it in connection therewith and a reasonable attorney's fee. The Association may bid on the condominium parcel (apartment unit) at said foreclosure sale and thereafter may acquire, hold, lease, mortgage or convey the same.

IX. ADMINISTRATION

The administration of the condominium, including the acts required by the Association by the condominium documents, the maintenance, repair and operation of the common facilities, and the maintenance and repair of all portions of apartments required to be maintained by the Association shall be the responsibility of the Association and shall be governed by the following provisions:

A. ISLAND CLUB THREE, INC., the Association, has been incorporated under the name of ISLAND CLUB THREE, INC., as a corporation not for profit under the laws of the State of Florida under Articles of Incorporation, a copy of which is attached hereto. Any other form of organization for the Association may be substituted upon the unanimous approval of the members.

B. The Bylaws of the Association are attached hereto and shall remain in effect until such Bylaws are amended as therein provided.

C. The duties and powers of the Association shall be those set forth in the condominium documents together with those powers and duties which are reasonably implied to effect the purposes of the Association and condominium. Such powers and duties shall be carried out in a manner set forth in the condominium documents.

D. Notice for a special meeting may be given by the Association to apartment owners and by apartment owners to the Association in the manner provided for notice to members by the Bylaws of the Association.

E. Trust. All funds and the title to all properties acquired by the Association and the proceeds thereof shall be held only for the use and benefit of the apartment owners and for the purposes therein stated.

F. INSURANCE: The insurance other than title insurance which shall be carried upon the condominium property and the property of the apartment owners shall be governed by the following provisions:

1. Purchase; named insured.

(a) Purchase. All insurance policies upon the condominium property shall be purchased by the Association through an agent licensed in the State of Florida, and shall be issued by an insurance company authorized to do business in Florida.

(b) Approval. The insurance agency and insurance company shall be subject to approval by the Atlantic Federal Savings and Loan Association of Broward County, Florida, whenever that institution is listed in the roster of mortgagees; and if such institution is not listed in this roster, then by the bank, savings and loan association or insurance company which, according to such roster, at the time for approval is the owner and holder of the oldest unsatisfied mortgage upon an apartment in the condominium held by such an institution. Such approval may be obtained by directing to the mortgagee having the right of approval a request in writing for approval or disapproval within ten (10) days after the receipt of the request; and if a response from the mortgagee is not received within such ten-day period, the request shall be deemed to be approved. An approval shall not be unreasonably withheld or denied.

(c) Named insured. The named insured shall be the Association individually and as agent for the apartment owners without naming them, and shall include the mortgagees of apartments which are listed in the roster of mortgagees, and shall include the Lessor under the individual undivided 99-year leases. Such policies shall provide that payments for losses thereunder by the insurer shall be paid to the Insurance Trustee hereinafter designated, and all policies and endorsements thereon shall be deposited with the Insurance Trustee. Apartment owners may obtain insurance coverage at their own expense upon their own personal liability and living expense.

(d) Copies to Mortgagees. One copy of each insurance policy and of all endorsements thereon shall be furnished by the Association to each mortgagee included in the mortgagee roster. Such copies shall be furnished not less than ten (10) days prior to the expiration of expiring policies.

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2. Coverage;

(a) Casualty. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including, but not limited to, vandalism and malicious mischief.

(b) Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including, but not limited to, hired automobile and non-owned automobile coverages, and with cross-liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(c) Workmen's Compensation policy to meet the requirements of law.

(d) Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense. Not less than ten (10) days prior to the date when a premium is due, evidence of such payment shall be furnished by the Association to each mortgagee listed in the roster of mortgagees.

4. Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees, and the Lessor under the individual undivided 99-year leases as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to Pompano Beach Bank and Trust Company, Pompano Beach, Florida, as Trustee, or to such other bank in Florida with trust powers as may be designated as insurance trustee by the Board of Directors of the Association, which trustee is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein and for the benefit of the apartment owners and their mortgagees and the Lessor under the individual undivided 99-year leases as their interests may appear in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

(a) Common Elements. Proceeds on account of damage to common elements--an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(b) Apartments. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(1) When the building is to be restored--for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the Association.

(2) When the building is not to be restored--an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(c) Mortgages. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee 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) Rights of the Lessor Under the Individual Undivided 99-year Leases. The interest in insurance proceeds of all owners shall be subject to a lien in favor of the Lessor under the individual undivided 99-year leases; provided, however, that said Lessor under the individual undivided 99-year leases shall not have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, or to have applied against rentals due it any of the proceeds of said insurance except in the event of a termination of this condominium, as hereinafter provided. If the insurance proceeds are to be utilized for repair or reconstruction, then and in that event the Lessor under the individual undivided 99-year leases shall have no rights or lien against said insurance proceeds.

5. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provision made therefor.

(b) Reconstruction and Repair. The remaining proceeds of any insurance policy shall be utilized to defray the cost of reconstructing or repairing any damage. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them.

(c) Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to the names of the apartment owners and their respective shares of the distribution.

5. Association as Agent. The Association is hereby irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

7. Benefit of Mortgagees. Certain provisions in this Paragraph F. entitled "Insurance", are for the benefit of mortgagees of condominium parcels, and all of such provisions are covenants for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

G. RECONSTRUCTION OR REPAIR AFTER CASUALTY:

1. Reconstruction or Repair Required. In the event of any casualty to the common elements or to the individual apartment units, the same shall be repaired or reconstructed, as the case may be, by the Association or the individual apartment owner.

2. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached hereto as exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the apartment building, by the owners of not less than 75% of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

3. Responsibility. If the damage is only to those parts of one apartment for which the responsibility of maintenance and repair is that of the apartment owner, then the apartment owner shall be responsible for the reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

4. Estimate of Costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

5. Assessments. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

6. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners, shall be disbursed in payment of such costs in the following manner:

(a) Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against apartment owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association, is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association, provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(2) Association - Major Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is more than \$5,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) Apartment Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner shall be paid by the Insurance Trustee to the apartment owner, or if there is a mortgagee endorsement as to such apartment, then to the apartment owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of the reconstruction and repair for which the fund is established, such balance shall be distributed to the owners of the fund in the manner elsewhere stated, except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

H. TAXES AND SPECIAL ASSESSMENTS.

1. Anticipated taxes. It is anticipated that taxes and special assessments upon the apartments and common facilities will be assessed by the taxing authorities to the apartment owners.

2. Other assessments. Any taxes and special assessments upon the condominium property, which are not assessed against the apartment owners, shall be included in the budget of the Association as recurring expenses and shall be assessed against the apartment owners as a common expense.

3. Return for taxation. The Association shall make a return of all apartments for taxation in the name of the respective owners. Such return shall show each apartment owner's share in the apartment building as being the share which the apartment owner owns in the common facilities which are appurtenant to the apartments in the building.

X. USE RESTRICTIONS

The use of the property of the condominium shall be in accordance with the following provisions:

A. Single family residences: The condominium property shall be used only for single family residences and for the furnishing of services and facilities herein provided for the enjoyment of such residences. Each of the apartments for which provision is made by the condominium documents shall be occupied only by a single family as its residence.

B. Nuisances: No nuisance shall be allowed upon the condominium property nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate nor any fire hazard allowed to exist. No pet will be allowed to be kept or maintained on the premises by any owner.

C. Lawful use: No immoral, improper, offensive, or unlawful use shall be made of the condominium property nor any part thereof; and all laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

D. Leasing: Entire apartments may be rented provided the occupancy is only by the Lessee and his family.

All leases must be approved by the Association in the manner hereinafter provided. No rooms may be rented and no transient tenants accommodated.

E. Regulations: Regulations concerning the use of the condominium property have been adopted and are attached hereto as Exhibit D, and may be amended from time to time by the Board of Directors of the Association; provided, however, that all such amendments thereto shall be approved by not less than seventy-five per cent (75%) of the votes of the entire membership of the Association before the same shall become effective. Copies of such regulations and amendments thereto shall be furnished to all apartment owners.

F. Conveyances: In order to secure a community of congenial residents and thus protect the value of the apartments, the sale, leasing and mortgaging of apartments by an owner other than the Developer shall be subject to the following provisions so long as the apartment building in useful condition exists upon the land:

1. Sale or lease. No apartment owner may dispose of an apartment or any interest therein by sale or by lease without approval of the Association, except to another apartment owner. If the purchaser or lessee is a corporation one of the officers of said corporation shall be responsible for designating who shall be allowed to occupy said apartment. The approval of the Association shall be obtained as follows:

(a) Notice to Association. An apartment owner intending to make a bona fide sale or a bona fide lease for a period of longer than one year of his apartment, or any interest therein, shall give notice to the Association of such intention, together with the name and address of the proposed purchaser or lessee, together with such other information as the Association may require.

(b) Election by Association. Within thirty (30) days after receipt of such notice, the Association must approve the transaction or furnish a purchaser or lessee approved by the Association who will accept terms as favorable to the seller as the terms stated in the notice. Such purchaser or lessee furnished by the Association may have not less than thirty (30) days subsequent to the date of approval within which to close the transaction. The approval of the Association shall be in recordable form and delivered to the purchaser or lessee. In the event that the Association does not furnish a purchaser or lessee approved by the Association who will accept terms as favorable to the seller as the terms stated in the notice within thirty (30) days after receipt of such notice, then and in that event the seller shall be free to sell or lease his apartment to the proposed purchaser or lessee, and the Association shall provide the purchaser or lessee of said sale or lease with an approval in recordable form.

(c) In the event of the death of the owner of an apartment, his heirs, devisee, or the grantee or the personal representative of the estate of such deceased owner shall give notice to the Association of the intent of such heir, devisee or grantee or the personal representative of the estate to occupy said apartment together with the name and address of the proposed occupant together with such other information as the Association may require. Within thirty (30) days after receipt of such notice, the Association must approve the occupancy of the apartment by such applicant or furnish a purchaser who will purchase the apartment from said heir, devisee, or grantee or the personal representative of the estate at the then market value of the apartment. In the event that the Association does not furnish a purchaser approved by the Association who will purchase said apartment from said heir, devisee or grantee or the personal representative of the estate, at the then market value of the apartment within thirty (30) days after receipt of such notice, then and in that event the Association shall provide the proposed occupant with an approval in recordable form, and said occupant shall be entitled to occupy said apartment.

(d) No sale or conveyance of an apartment by an owner may be made without a simultaneous assignment thereto to the purchaser of the owner's undivided fractional 99-year leasehold interest in and to the recreation center which the buyer must assume in writing and agree to abide by in accordance with the terms of said lease.

2. Mortgage. No apartment owner may mortgage his apartment or any interest therein without the approval of the Association except to a bank, life insurance company, employee's pension fund, federal or state chartered savings and loan association, real estate investment trust, or the Developer as defined in Article III, M.

3. Liens:

(a) Protection of property. All liens against an apartment other than for permitted mortgages, taxes or special assessments shall be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon an apartment shall be paid before they become delinquent.

(b) Notice of Lien. An apartment owner shall give notice to the Association of every lien against his apartment other than permitted mortgages, taxes and special assessments within five (5) days after the lien attaches.

(c) Notice of Suit. An apartment owner shall give notice to the Association of every suit or other proceeding which may effect the title to his apartment, such notice to be given within five (5) days after the apartment owner receives notice thereof.

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(d) Failure to comply with this section concerning liens will not affect the validity of any judicial sale.

4. Judicial Sales. Except such judicial sale as may be occasioned by the foreclosure of an institutional first mortgage or by the foreclosure of the lien for rental held by the Lessor of the 99-year leases against any apartment, no judicial sale of any apartment or any interest therein shall be valid unless:

(a) Approval of the Association. The sale is to a purchaser approved by the Association, which approval shall be in recordable form and shall be delivered to the purchaser and recorded in the Public Records of Broward County, Florida; or

(b) Public Sale. The sale is a public sale with open bidding; or

(c) Should the interest of an apartment owner become subject to an institutional first mortgage as security in good faith or for value, the holder of such mortgage upon becoming the owner of such interest, through whatever means, shall have the unqualified right to sell, lease or otherwise dispose of said interest in said apartment without the prior approval of the Board of Directors of the Association, and without restriction whatsoever; provided, however, any subsequent transferee from an institutional mortgagee shall be bound by the terms and conditions of this Article X.

(d) Should the Lessor under the individual undivided 99-year leases or its assigns, become the owner of the interest held by an apartment owner by virtue of the foreclosure of its lien for delinquent rent in that event said Lessor under the individual undivided 99-year leases, or its assigns, shall have the unqualified right to sell, lease or otherwise dispose of said interest, and the transfer of the fee owner of said apartment may be accomplished without the prior approval of the Board of Directors of the Association, and without restriction whatsoever; provided, however, any subsequent transferee from said Lessor under the individual undivided 99-year leases shall be bound by the terms and conditions of Article X.

5. Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

6. Compliance and Default. Each apartment owner shall be governed by and shall comply with the terms of the condominium and regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. A default shall entitle the Association or other apartment owners to the following relief:

(a) Legal Proceedings. Failure to comply with any of the terms of the condominium documents and regulations adopted pursuant thereto shall be grounds for relief, which relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief or both and which actions may be maintained by the Association or in a proper case by an aggrieved apartment owner.

(b) Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents or lessees. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of an apartment.

(c) Costs and attorneys' fees. In any proceeding arising because of an alleged default by an apartment owner, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorneys' fees as may be awarded by the Court.

(d) No waiver of rights. The failure of the Association or any apartment owners to enforce any covenant, restriction or other provision of the condominium documents shall not constitute a waiver of the right to do so thereafter.

XI. AMENDMENT

A. Declaration of Condominium. Except as hereinotherwise provided, amendments to the Declaration shall be adopted as follows:

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

2. Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the apartment owners meeting as members of the Association and, after being proposed and approved by one of such bodies, it must be approved by the other. Directors and apartment owners not present at the meeting considering the amendment may express their approval or disapproval in writing. Such approvals must be by seventy-five (75%) per cent of the Board of Directors and by not less than seventy-five (75%)

per cent of the members of the Association, except as to an amendment altering the shares of ownership in the common elements or the voting rights of any of the owners of the condominium, any of which shall require the approval of one hundred (100%) per cent of the owners.

3. Copy of proposed resolutions shall be furnished unto all bona fide first mortgage holders; and the approval of such mortgagee must be received in writing by the Association before adoption by the Association of such resolutions.

4. Recording. A copy of each amendment shall be certified by the officers of the Association as having been duly adopted and shall be effective when recorded among the Public Records of Broward County, Florida.

B. Association Charter and Bylaws. The Articles of Incorporation and the Bylaws of the Association and the Rules and Regulations of the Association may be amended in the manner provided by such documents.

C. Proviso. Provided, however, that no amendment of any condominium document shall discriminate against any apartment owner, group of owners or mortgagees unless the parties so affected shall consent to such amendment.

D. Developer's Additional Rights. Irrespective of anything else herein contained, no amendment may be made to this Declaration of Condominium or to any of the Exhibits attached hereto, without the written consent of the Developer, so long as it retains the ownership of any condominium parcel (apartment unit), provided, however, that the right to acquire said written consent of the Developer shall cease on a date three (3) years from the date of recording this Declaration of Condominium.

The Developer reserves the right at any time prior to the recording thereof, to make amendments to the proposed Declaration of Condominium and Exhibits attached thereto of ISLAND CLUB THREE, a Condominium, so long as said amendments do not affect the percentage of ownership in the general common elements, assessments, voting rights, location or size of any apartment, as to any apartment previously sold to any purchaser prior to the time of said amendment. No such amendment shall be effective, however, as to any apartment unit encumbered by a lien of any permitted mortgage until the written consent of said mortgagee has been obtained and filed of record.

No amendments may be made to this Declaration, the Articles of Incorporation, Bylaws, Rules and Regulations, Warranty Deeds, the 99-year Leases, or the Assignments of the 99-year Leases, which affect the leasehold rights of the owners of the recreational leasehold center without their written consent.

ARTICLE XII. ISLAND CLUB RECREATION CENTER, INC.

The Pompano Beach Bank and Trust Company, Pompano Beach, Florida, as Trustee is the owner of the fee simple title together with the improvements located thereon of a recreation center located upon lands which are not a part of the lands described in ISLAND CLUB THREE. The improvements located upon said recreation center have been constructed from independent funds having no relationship to any moneys received from the sale of apartments in ISLAND CLUB THREE.

Said recreation center shall be operated by a non-profit corporation known as ISLAND CLUB RECREATION CENTER, INC. for the use and benefit of the owners of individual apartments in ISLAND CLUB THREE and the owners or occupants of other individual apartments to be constructed by the Developer or its successors or assigns upon adjacent lands owned by the Developer. The maximum number of individual leases which may be issued by the owners of said recreation center shall be five hundred three (503).

At the time of purchase of his or her apartment, each purchaser of an apartment in ISLAND CLUB THREE, or the purchaser or occupant of other apartments in other buildings to be developed by the Developer shall be assigned an undivided fractional 99-year leasehold interest in and to the said recreation center which shall entitle said Lessee to utilize the facilities of said center upon paying the rentals called for in said leases and upon paying their fractional share of the cost of taxes, insurance, maintenance and operations of said center. The right to utilize said center shall also be subject to the Rules and Regulations adopted by the non-profit corporation, ISLAND CLUB RECREATION CENTER, INC., which corporation will operate said recreation center for the use and benefit of all lessees.

It shall be the obligation of each owner of an apartment in ISLAND CLUB THREE, a Condominium, to pay a monthly rental for the use of said recreation center of \$49.00 per month to ISLAND CLUB THREE, INC. ISLAND CLUB THREE, INC., in turn, shall, as the agent of said owners, remit said sums to the Pompano Beach Bank and Trust Company, Pompano Beach, Florida, as Trustee. Said rentals payable by each owner are subject to increases in the case of any increase in the cost of living index as fully set forth in said leases.

ISLAND CLUB RECREATION CENTER, INC., as a non-profit corporation which will operate said recreation center for the use and benefit of all owners, shall prepare an annual budget designed to set forth all of the expenditures necessary by said corporation for taxes, insurance, operations, maintenance, repairs, and replacements and shall transmit a copy of the same to the Board of Directors of ISLAND CLUB THREE, INC. on or before December 1st of each and every calendar year. Each owner of an apartment in ISLAND CLUB THREE shall be responsible

for paying a fractional share of the amount of said assessment levied by ISLAND CLUB RECREATION CENTER, INC. The numerator of said fractional share shall be one (1), and the denominator of which shall be the total number of apartments, not to exceed 503 with respect to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB THREE, a Condominium, and the owners or occupants of other apartments in the over-all ISLAND CLUB Development from time to time. Again, the amount of said assessment shall be payable monthly by each owner to ISLAND CLUB THREE, INC., which corporation in turn, as agent of said owner, shall transmit said sums monthly to ISLAND CLUB RECREATION CENTER, INC.

For full details concerning the terms and conditions of the individual fractional undivided leasehold interests which are to be assigned to the owner of each apartment in ISLAND CLUB THREE see Exhibit F which is attached to this Declaration and made a part hereof.

XIII. TERMINATION

The condominium may be terminated in the following manner:

A. Agreement. The termination of the condominium may be effected by the unanimous agreement of the apartment owners and all mortgagees, which agreement shall be evidenced by an instrument executed in the same manner as required for the conveyance of land. The termination shall become effective when such agreement has been recorded in the Public Records of Broward County, Florida.

B. Shares of Ownership After Termination. After termination of the condominium, the apartment owners shall own the condominium property as tenants in common in undivided shares, and their mortgagees, lienees, and the Lessor of the 99-year lease upon which the condominium has been constructed shall have mortgages and liens upon the respective shares of the apartment owners; provided, however in this instance the lien of said Lessor shall be inferior and subordinate to the lien of any institutional mortgagee.

XIV. ADDITIONAL RIGHTS OF MORTGAGEES

As provided in Article VI hereof, the Association is obligated to perform all obligations of the Lessee in the Lease described in said Article. Notwithstanding any provision in this Declaration to the contrary, should the holder of any institutional mortgage on an apartment unit become the owner of such mortgaged unit by foreclosure of such mortgage or by deed in lieu of foreclosure, then there shall be no liability upon such mortgagee for payment of any portion of the rentals arising from said Lease. The foregoing immunity and waiver of obligations to the mortgagees shall apply to all obligations arising from the Lease which accrue and/or become payable prior to the acquisition of title to the mortgaged unit by the mortgagee as well as such liability accruing and/or becoming payable prior to the sale of such unit by said mortgagee-owner. Nothing herein contained shall require the Association or owners of any other apartment units to pay to the Lessor any portion of the obligations under the Lease to compensate the Lessor therein for the rentals and/or other obligations waived in the manner set forth above. The rights herein accorded an institutional mortgagee shall not include the extinguishment of the lien held by Pompano Beach Bank and Trust Company, Pompano Beach, Florida, as Trustee, and the subordination of its lien shall be considered as confined to the abatement of rentals as herein provided.

XV. COVENANTS RUNNING WITH THE LAND

All provisions of the condominium documents constitute covenants running with the land and with every part thereof and interest therein, including but not limited to every apartment and the appurtenances thereto and every apartment owner and claimant of the land or of any part thereof or interest therein; and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the condominium documents.

XVI. SWIMMING POOL - ISLAND CLUB TWO

The Developer has, at its expense, constructed a swimming pool and appurtenances thereto on the real property which is a part of ISLAND CLUB TWO, a Condominium. The owners of apartments in ISLAND CLUB TWO, a Condominium, and the owners of apartments in ISLAND CLUB THREE, a Condominium shall have the right to use said pool subject to observing the same rules and regulations established for the owners of apartments in ISLAND CLUB TWO, a Condominium, and for ISLAND CLUB THREE, a Condominium.

The maintenance of said pool shall be assessed against and paid by the owners of apartments in ISLAND CLUB TWO, a Condominium, and ISLAND CLUB THREE, a Condominium, based upon the following formula: 158/240th shall be paid by the owners of ISLAND CLUB TWO. 82/240ths shall be paid by the owners of ISLAND CLUB THREE, a Condominium.

Each owner of an apartment in ISLAND CLUB THREE, a Condominium, shall still be entitled to utilize the recreational leasehold area pursuant to the terms of the recreational lease labelled Exhibit F attached hereto and made a part hereof which lease will be assigned by the Developer to each owner of an apartment in ISLAND CLUB THREE, a Condominium, at closing. The construction of said swimming pool by the Developer on the real property

which is a part of ISLAND CLUB TWO, a Condominium, and the permitted use of the same by the owners of apartments in ISLAND CLUB THREE, a Condominium, shall not in any way be considered as modifying the leases to the recreational leasehold area which will be assigned to the owners of apartments in ISLAND CLUB THREE, a Condominium, and the same shall be considered as binding upon each of the owners of apartments in ISLAND CLUB THREE, a Condominium.

XVII SEVERABILITY

The invalidity of any covenant, restriction or other provision in any condominium document shall not affect the validity of the remaining portions thereof.

IN WITNESS WHEREOF, the Developer, by its appropriate officers, has executed this Declaration, this 27th day of DECEMBER, 1972, and caused its seal to be affixed.

Witnesses:

Ray Jasky
Alvin H. Dorsky

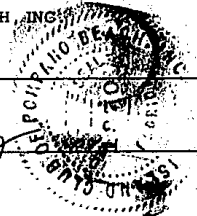
ISLAND CLUB OF POMPANO BEACH, INC.

By

G. B. Jamme
President

Attest

Alvin H. Dorsky
Secretary



STATE OF FLORIDA
COUNTY OF BROWARD

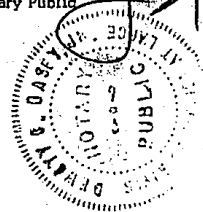
I HEREBY CERTIFY, that on this day in the next above named state and county, before me, an officer duly authorized and acting, personally appeared G. B. Jamme and Alvin H. Dorsky Vice President and Secretary, respectively, of ISLAND CLUB OF POMPANO BEACH, INC., a corporation, to me known to be the persons who signed the foregoing Declaration as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal in the county and state last aforesaid, this 27th day of December, 1972.

Alvin H. Dorsky
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES MAY 12, 1973
ISSUED THROUGH FRED W. DIETELHORST



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JOINDER OF MORTGAGEE

THIS AGREEMENT, made and entered into this 29th day of December, 1972, by and between ISLAND CLUB OF POMPAÑO BEACH, INC., a Florida Corporation, hereinafter called the Mortgagor, and COLONIAL MORTGAGE SERVICE COMPANY, a Pennsylvania corporation, hereinafter called the Mortgagee,

WITNESSETH:

WHEREAS, the Mortgagor did, on the 3rd day of January, 1972, execute and deliver a note in the amount of Two Million One Hundred Thousand and No/100ths----- Dollars to the Mortgagee, and secured the same by a mortgage on the real property hereinafter described, being recorded in Official Records Book, 4759 Page 254, of the Public Records of Broward County, Florida, to-wit:

A parcel of land in the South one-half of Govt. Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, Town of Pompano, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 74.30 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 ft. to the Point of Beginning.

A parcel of land in the South one-half of Govt. Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, Town of Pompano, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.11 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.11 ft. to the Point of Beginning.

A parcel of land in the South one-half of Govt. Lot 5 and the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, Town of Pompano, according to the Plat thereof, as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1972; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence N. 73° 01' 14" W. a distance of 47.00 ft. to the Point of Beginning of this description; thence S. 16° 58' 46" W. along a line 47.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest; thence Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 86° 33' 20" and a radius of 17.00 ft. for an arc distance of 25.68 ft. to a point of tangency; thence N. 76° 27' 54" W. along a line tangent to the last described curve a distance of 298.56 ft. to a point of curvature of a tangent curve concave to the Northeast; thence Westerly and Northwesterly along the arc of said curve, to the right, having a central angle of 48° 36' 59" and a radius of 15.00 ft. for an arc distance of 12.73 ft. to a point on a non-tangent line; thence N. 88° 56' 16" E. a distance of 17.39 ft.; thence N. 01° 03' 44" W. a distance of 90.00 ft.; thence S. 78° 37' 03" E. a distance of 319.40 ft.; thence N. 16° 58' 46" E. a distance of 27.53 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft. to the Point of Beginning.

A Parcel of land in the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Govt. Lot 5 of said Section 6; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 717.11 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 43.00 ft.; thence N. 76° 27' 54" W. a distance of 193.60 ft.; thence N. 13° 32' 06" E. a distance of 109.00 ft.; thence N. 76° 27' 54" W. a distance of 27.00 ft.; thence N. 13° 32' 06" E. a distance of 18.00 ft.; thence N. 76° 27' 54" W. a distance of 111.69 ft.; thence S. 12° 42' 26" W. a distance of 139.42 ft.; thence S. 01° 00' 00" W. a distance of 270.00 ft. to the Northerly right-of-way line of the Cypress Creek Canal (C-14); thence N. 70° 00' 31" E. along the said Northerly right-of-way line a distance of 69.40 ft.; thence N. 78° 13' 50" E. along the said Northerly right-of-way line a distance of 177.28 ft.; thence N. 68° 20' 03" E. along the said Northerly right-of-way line a distance of 111.03 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 95.45 ft. to the Point of Beginning. Said land situate within Broward County, Florida.

WHEREAS, the Mortgagor has executed a Declaration of Condominium of ISLAND CLUB THREE, a Condominium, with respect to the above described real property, which land is encumbered by the above mortgage, and

WHEREAS, simultaneous herewith said Declaration of Condominium will be recorded in the Public Records of Broward County, Florida,

NOW, THEREFORE, it is agreed between the parties as follows:

The Mortgagee being the owner and holder of the aforementioned mortgage, does hereby join in the making of the above Declaration of Condominium, and the Mortgagee agrees that the lien of its mortgage shall be upon the following described condominium parcels which are a part of ISLAND CLUB THREE, a Condominium, located in Broward County, Florida, to-wit:

Apartment numbers: Building B-101, 102, 103, 104, 107, 108, 109, 110, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310. Building C-101, 102, 103, 104, 105, 106, 107, 108, 109, 201, 202, 203, 204, 205, 206, 207, 208, 209, 301, 302, 303, 304, 305, 306, 307, 308, 309. Building D-101, 102, 103, 104, 105, 106, 107, 108, 109, 201, 202, 203, 204, 205, 206, 207, 208, 209, 301, 302, 303, 304, 305, 306, 307, 308, 309; all in ISLAND CLUB THREE, a Condominium, in Broward County, Florida, according to the Declaration of Condominium to which this Joinder is attached and made a part hereof.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

ISLAND CLUB OF POMPANO BEACH, INC.

By

Vice President

Attest

Secretary

COLONIAL MORTGAGE SERVICE COMPANY

By

Vice President

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

I HEREBY CERTIFY, that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared GEORGE B. JAMME and A. H. DORSKY, Vice President and Secretary, respectively, of ISLAND CLUB OF POMPANO BEACH, INC., a Florida corporation, to me known to be the persons described in and who executed the foregoing instrument, and they acknowledged before me that they executed the same as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal this 29 day of December, 1972.

ELVA M. OSBORN

Notary Public, Philadelphia, Philadelphia Co.,
My Commission Expires November 10, 1975

Elva M. Osborn
Notary Public

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

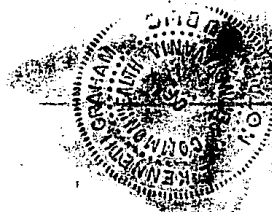
I HEREBY CERTIFY, that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared *Bruce T. Hughes*, Vice, President of COLONIAL MORTGAGE SERVICE COMPANY, a Pennsylvania corporation, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same as such officer for the uses and purposes therein mentioned, and that he affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal this 29th day of December, 1972.

My Commission Expires:

L. Kenneth Graham
Notary Public

L. KENNETH GRAHAM, Notary Public
Upper Darby, Delaware Co., Pa.
My Commission Expires June 28, 1973



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REF 5128 PAGE 36

WILLIAMS, HATFIELD & STONER, INC.
*Civil and Consulting Engineers
Land Surveyors*



2312 WILTON DRIVE, WILTON MANORS, FORT LAUDERDALE, FLORIDA 33305 • TELEPHONE 305/566-8341

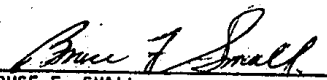
E. GEX WILLIAMS, JR., P. E.
LEE P. HATFIELD, JR., P. E.
E. W. (GENE) STONER, P. L. S.

C. R. SANDERS, P. E.
ANTHONY A. NOLAN, P. E.
BRUCE F. SMALL, P. L. S.

HIGHWAYS & AIRPORTS
WATER & SEWAGE SYSTEMS
MUNICIPAL WORKS
BRIDGES
SUBDIVISION DEVELOPMENT
LAND SURVEYS
DRAINAGE & IRRIGATION
LAND PLANNING

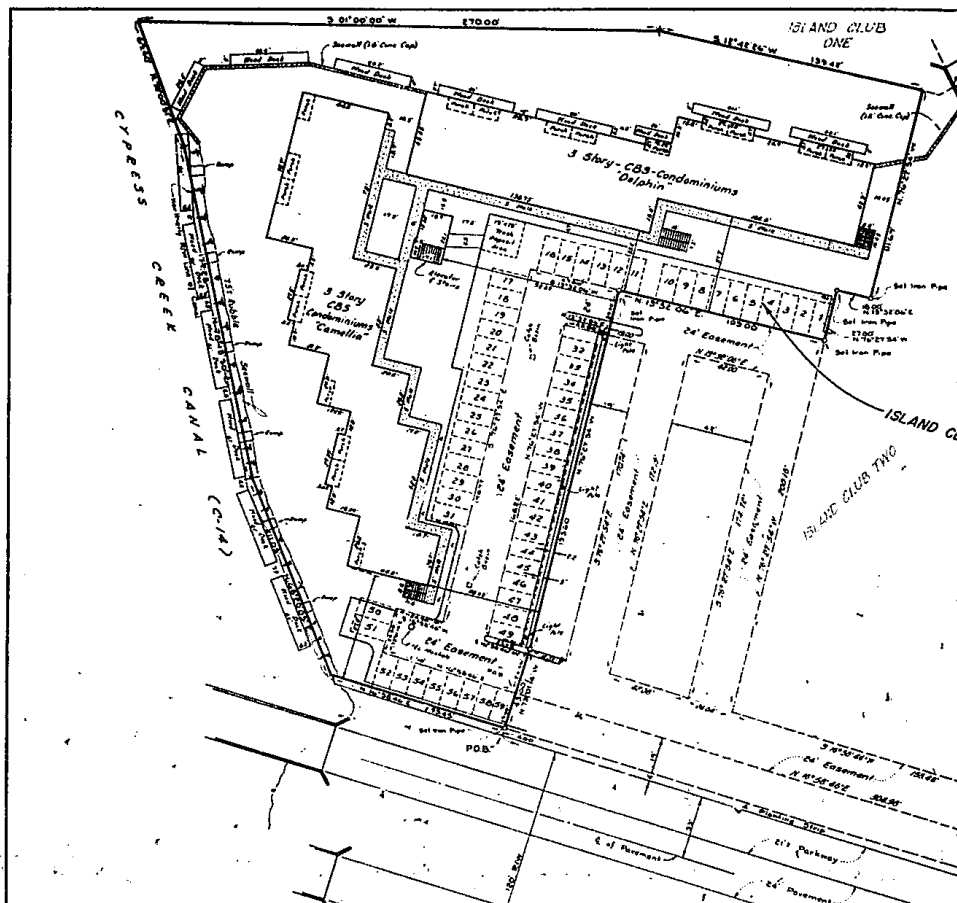
C E R T I F I C A T E

THIS CERTIFICATE, MADE THIS 8TH DAY OF NOVEMBER, 1972, BY THE UNDERSIGNED LAND SURVEYOR IS MADE PURSUANT TO THE PROVISIONS OF SECTION 711.08 (1) (E) OF THE 1963 FLORIDA STATUTES: AND IS A CERTIFICATION THAT THE SURVEYS AND PLANS, ALL OF WHICH ARE EXHIBITS A-1 THROUGH A-6, ANNEXED TO AND MADE A PART OF THE DECLARATION OF CONDOMINIUM TOGETHER WITH THE WORDING OF SAID DECLARATION, ARE A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED THEREIN AND THAT THERE CAN BE CORRECTLY DETERMINED THEREFROM THE IDENTIFICATION, LOCATION, DIMENSIONS, AND SIZES OF THE COMMON ELEMENTS AND OF EACH UNIT OF ISLAND CLUB THREE, A CONDOMINIUM.


BRUCE F. SMALL
REGISTERED LAND SURVEYOR NO. 2162
STATE OF FLORIDA



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DESCRIPTION

See Sheet 2 of 6 for descriptions of land and easements.

CERTIFICATE

This is to certify that I have recently surveyed the property shown on the above sketch and have set monuments as indicated on said sketch and that said above ground survey and sketch are accurate and correct to the best of my knowledge and belief. I further certify that this survey meets the minimum requirements adopted by the Society of Professional Land Surveyors and the Florida Land Surveyors Association.

James T. Smith
Registered Land Surveyor
State of Florida

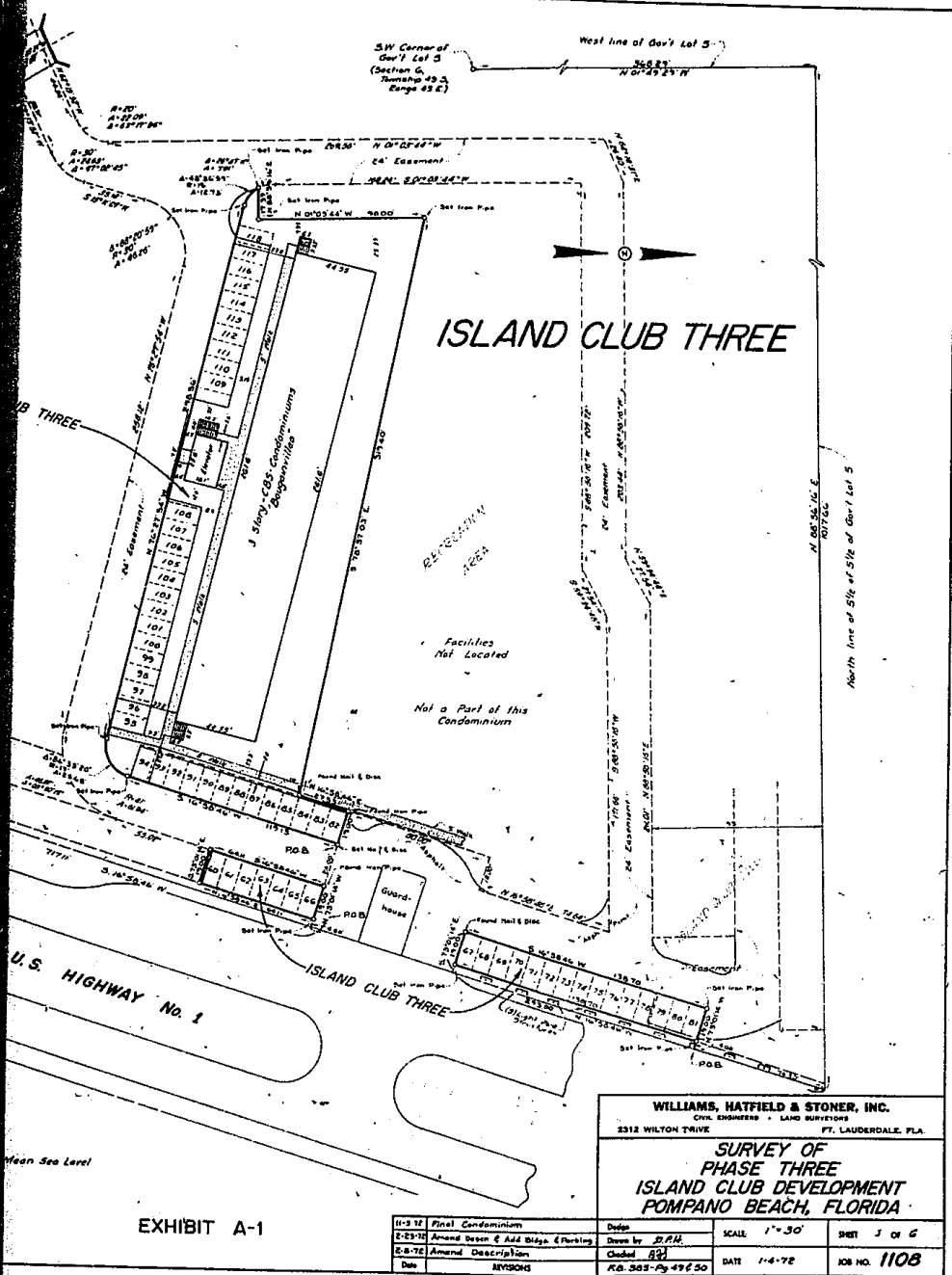
CERTIFICATION

This survey, location plans and graphic descriptions of the property shown on the above sketch, in the wording of the Declaration of Condominium, is a correct representation of the property as described, and there can be determined therefrom the identity, location, dimensions, area, and boundaries of the buildings and appurtenances including General Common Elements and Limited Common Elements.
Certified to ISLAND CLUB THREE, a Condominium.
Dated at Fort Lauderdale, Florida, this 3rd day of November, 1978.
WILLIAMS, HATFIELD & STONE, INC.

By *James T. Smith*
Registered Land Surveyor No. 6162
State of Florida

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Elevations, in feet, refer to (U.S.C. & G.S. datum)



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PAGE 39

DESCRIPTION OF INGRESS, EGRESS, ACCESS AND UTILITY EASEMENTS GRANTED TO "ISLAND CLUB THREE"

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North One-Half (½) of the Southwest One-Quarter (¼) of the Northwest One-Quarter (¼) of Section 6, Township 33 South, Range 43 East, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of Government Lot 5 of said Section 6;

THENCE (01) on an assumed bearing of N.01°49'29"W, along the West line of said Government Lot 5 a distance of 368.29 Ft., to the North line of the South One-Half (½) of the South One-Half (½) of said Government Lot 5;

THENCE (02) N.88°56'16"E, along the said North line a distance of 1,012.44 Ft., to the West line of the said North line of State Road No. 5 (U.S. Highway #1) as located on May 1970;

THENCE (03) S.16°58'46"W, along the said West line right-of-way line a distance of 233.00 Ft.;

THENCE (04) N.73°01'14"W, a distance of 23.00 Ft.;

THENCE (05) S.16°58'46"W, 23.00 Ft., West of and parallel with the said West line right-of-way line a distance of 119.13 Ft. to a point of curvature of a tangent curve concave to the Northwest, said point being the POINT OF BEGINNING of this description;

THENCE (06) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 63°17'36" and a radius of 41.00 Ft., for an arc distance of 46.87 Ft. to a point on a non-tangent line;

THENCE (07) S.16°58'46"W, 47.00 Ft., West of and parallel with the said West line right-of-way line a distance of 158.48 Ft.;

THENCE (08) N.76°27'54"W, a distance of 200.16 Ft.;

THENCE (09) S.13°31'06"W, a distance of 109.00 Ft.;

THENCE (10) S.76°27'54"E, a distance of 24.00 Ft.;

THENCE (11) N.13°31'06"E, a distance of 19.00 Ft.;

THENCE (12) S.76°27'54"E, a distance of 170.76 Ft.;

THENCE (13) S.16°58'46"W, a distance of 19.00 Ft.;

THENCE (14) S.73°01'14"E, a distance of 24.00 Ft.;

THENCE (15) N.16°58'46"E, 23.00 Ft., West of and parallel with the said West line right-of-way line a distance of 304.58 Ft. to the POINT OF BEGINNING, LESS the following described parcel of land;

COMMENCE at the end point of the above described course #07;

THENCE (16) S.16°58'46"W, 47.00 Ft., West of and parallel with the said West line right-of-way line a distance of 24.04 Ft. to the POINT OF BEGINNING of this description;

THENCE (17) continue S.16°58'46"W, a distance of 42.08 Ft.;

THENCE (18) N.76°27'54"W, a distance of 172.19 Ft.;

THENCE (19) N.13°31'06"E, a distance of 42.00 Ft.;

THENCE (20) S.76°27'54"E, a distance of 174.72 Ft. to the POINT OF BEGINNING, said land situate within Broward County, Florida;

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North One-Half (½) of Gov't Lot 5 of Section 6, Township 33 South, Range 43 East, also being a portion of Lot 15, Block 5, of said Section 6, TOWN OF POMPANO, according to the plat thereof, as recorded in Plat Book 8, Page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5, a distance of 368.29 Ft., to the North line of the South One-Half (½) of the South One-Half (½) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 984.45 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.88°56'16"E, along the said North line a distance of 29.00 Ft.;

THENCE S.16°58'46"W, 47.00 Ft., West of and parallel with the West line right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970, a distance of 37.50 Ft.;

THENCE N.73°01'14"W, a distance of 23.00 Ft.;

THENCE S.16°58'46"W, a distance of 67.00 Ft.;

THENCE S.88°56'16"E, 93.00 Ft., South of and parallel with the said North line a distance of 29.00 Ft.;

THENCE N.01°03'44"W, a distance of 65.00 Ft.;

THENCE S.88°56'16"E, 68.00 Ft., South of and parallel with the said North line a distance of 171.00 Ft.;

THENCE N.01°03'44"W, a distance of 24.00 Ft.;

THENCE N.88°56'16"E, 24.00 Ft., South of and parallel with the said North line a distance of 221.28 Ft.;

THENCE N.01°03'44"W, 24.00 Ft. to the POINT OF BEGINNING, said land situate within Broward County, Florida;

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South One-Half (½) of Gov't Lot 5 and the North One-Half (½) of the Southwest One-Quarter (¼) of the Northwest One-Quarter (¼) of Section 6, Township 33 South, Range 43 East, also being a portion of Lot 15, Block 5 of said Section 6, TOWN OF POMPANO, according to the plat thereof, as recorded in Plat Book 8, Page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE (01) on an assumed bearing of S.01°49'29"E, along the West line of the said Northwest One-Quarter (¼) a distance of 212.26 Ft.;

THENCE (02) N.88°10'31"E, a distance of 193.83 Ft. to the POINT OF BEGINNING;

THENCE (03) N.01°49'29"W, a distance of 204.50 Ft.;

THENCE (04) N.88°10'31"E, a distance of 50.00 Ft.;

THENCE (05) S.01°49'29"E, a distance of 76.81 Ft.;

THENCE (06) N.88°10'31"E, a distance of 315.26 Ft.;

THENCE (07) N.62°13'12"E, a distance of 94.75 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (08) Northeasterly and Northerly along the arc of said curve, to the left, having a central angle of 63°17'36" and a radius of 20.00 Ft., for an arc distance of 22.09 Ft. to a point of tangency;

THENCE (09) N.01°03'44"W, along a line tangent to the last described curve a distance of 288.26 Ft.;

THENCE (10) N.64°18'51"E, for a distance of 26.40 Ft.;

THENCE (11) N.88°56'16"E, along a line 106.50 Ft. South of and parallel with the North line of the South One-Half (½) of the South One-Half (½) of said Gov't Lot 5, a distance of 203.44 Ft.;

THENCE (12) N.59°34'48"E, a distance of 32.54 Ft.;

THENCE (13) N.88°56'16"E, along a line 93.00 Ft. South of and parallel with the said North line a distance of 211.01 Ft.;

THENCE (14) S.16°58'46"W, along a line 23.00 Ft. West of and parallel with the West line right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970, a distance of 107.70 Ft.;

THENCE (15) S.73°01'14"E, a distance of 33.00 Ft. to the said West line right-of-way line;

THENCE (16) S.16°58'46"W, along the said West line right-of-way line a distance of 86.00 Ft.;

THENCE (17) N.73°01'14"W, a distance of 23.00 Ft.;

THENCE (18) S.16°58'46"W, along a line 23.00 Ft. West of and parallel with the said West line right-of-way line a distance of 119.13 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (19) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 63°17'36" and a radius of 41.00 Ft., for an arc distance of 46.87 Ft. to a point of tangency;

THENCE (20) N.76°27'54"W, along a line tangent to the last described curve a distance of 258.12 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (21) Westerly, Southwesterly and Southerly along the arc of said curve, to the left, having a central angle of 88°20'59" and a radius of 30.00 Ft., for an arc distance of 46.26 Ft. to a point of tangency;

THENCE (22) S.15°11'02"W, along a line tangent to the last described curve a distance of 35.18 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (23) Southerly and Southwesterly along the arc of said curve, to the right, having a central angle of 47°02'40" and a radius of 30.00 Ft., for an arc distance of 24.63 Ft. to a point of tangency;

THENCE (24) S.62°13'12"E, along a line tangent to the last described curve, 31.00 Ft. Southwesterly of and parallel with course #07, a distance of 108.94 Ft.;

THENCE (25) S.88°10'31"E, 21.00 Ft., South of and parallel with course #06, a distance of 120.10 Ft.;

THENCE (26) S.01°49'29"E, 50.00 Ft., East of and parallel with course #03, a distance of 306.19 Ft.;

THENCE (27) S.88°10'31"E, a distance of 90.00 Ft.;

THENCE (28) N.01°49'29"W, a distance of 199.50 Ft. to the POINT OF BEGINNING, LESS the following described parcel of land;

COMMENCE at the end point of the above described course #07;

THENCE (29) continue N.88°10'31"E, a distance of 24.00 Ft. to the POINT OF BEGINNING of this description;

THENCE (30) N.01°49'29"W, 24.00 Ft., East of and parallel with course #03, a distance of 164.65 Ft.;

THENCE (31) S.88°10'31"E, 24.00 Ft., South of and parallel with course #06, a distance of 42.00 Ft.;

THENCE (32) S.01°49'29"E, 24.00 Ft., West of and parallel with course #05 and #26, a distance of 356.88 Ft.;

THENCE (33) S.88°10'31"E, 24.00 Ft., North of and parallel with course #27, a distance of 42.00 Ft.;

THENCE (34) N.01°49'29"W, 24.00 Ft., East of and parallel with course #28, a distance of 179.50 Ft. to the POINT OF BEGINNING; LESS the following described parcel of land;

COMMENCE at the end point of the above-described course #17;

THENCE (35) continue N.73°01'14"W, a distance of 24.00 Ft. to the POINT OF BEGINNING of this description;

THENCE (36) continue N.73°01'14"W, a distance of 19.00 Ft.;

THENCE (37) N.16°58'46"E, along a line 66.00 Ft. West of and parallel with the said West line right-of-way line of State Road No. 5, a distance of 80.00 Ft.;

THENCE (38) S.73°01'14"E, a distance of 19.00 Ft.;

THENCE (39) N.16°58'46"E, 24.00 Ft., West of and parallel with course #14, a distance of 74.64 Ft.;

THENCE (40) S.88°56'16"E, 24.00 Ft., South of and parallel with course #13, a distance of 121.66 Ft.;

THENCE (41) S.59°34'48"E, 24.00 Ft., Southwesterly of and parallel with course #12, a distance of 27.54 Ft.;

THENCE (42) S.88°56'16"E, 24.00 Ft., South of and parallel with course #11, a distance of 209.72 Ft.;

THENCE (43) S.01°03'44"E, 24.00 Ft., East of and parallel with course #09, a distance of 168.24 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (44) Southerly, Southwesterly and Easterly along the arc of said curve, to the left, having a central angle of 75°24'10" and a radius of 15.00 Ft., for an arc distance of 19.74 Ft. to a point of tangency;

THENCE (45) S.76°27'54"E, along a line tangent to the last described curve, 24.00 Ft. North of and parallel with course #20, a distance of 238.56 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (46) Easterly, Northeasterly and Northerly along the arc of said curve, 24.00 Ft. inside of and parallel with curve #19, to the left, having a central angle of 64°33'12" and a radius of 17.00 Ft., for an arc distance of 25.68 Ft. to a point of tangency;

THENCE (47) N.16°58'46"E, along a line tangent to the last described curve, 25.00 Ft. West of and parallel with course #18, a distance of 119.13 Ft. to the POINT OF BEGINNING, said land situate within Broward County, Florida;

DESCRIPTION OF FOUR PARCELS OF LAND COMPRISING "ISLAND CLUB THREE"

A parcel of land in the South One-Half (S1/2) of Gov't Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPANO, according to the Plat thereof as recorded in Plat Book 9, page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S1/2) of the South One-Half (S1/2) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 293.00 Ft.;

THENCE N.73°01'14"W, a distance of 4.00 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.73°01'14"W, a distance of 19.00 Ft.;

THENCE S.16°58'46"W, along a line 23.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 135.70 Ft.;

THENCE S.73°01'14"E, a distance of 19.00 Ft.;

THENCE N.16°58'46"E, along a line 4.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 135.70 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

A parcel of land in the South One-Half (S1/2) of Gov't Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPANO, according to the Plat thereof as recorded in Plat Book 9, page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S1/2) of the South One-Half (S1/2) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 293.00 Ft.;

THENCE N.73°01'14"W, a distance of 4.00 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.73°01'14"W, a distance of 19.00 Ft.;

THENCE S.16°58'46"W, along a line 23.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 135.70 Ft.;

THENCE S.73°01'14"E, a distance of 19.00 Ft.;

THENCE N.16°58'46"E, along a line 4.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 135.70 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

A parcel of land in the South One-Half (S1/2) of Gov't Lot 5 and the North One-Half (N1/2) of the Southwest One-Quarter (SW1/4) of the Northwest One-Quarter (NW1/4) of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, TOWN OF POMPANO, according to the Plat thereof, as recorded in Plat Book 9, page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S1/2) of the South One-Half (S1/2) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 293.00 Ft.;

THENCE N.73°01'14"W, a distance of 4.00 Ft. to the POINT OF BEGINNING of this description;

THENCE S.16°58'46"W, along a line 47.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 88°35'50" and a radius of 17.00 Ft. for an arc distance of 25.68 Ft. to a point of tangency;

THENCE N.75°22'50"W, along a line tangent to the last described curve a distance of 290.56 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE Westerly and Northwesterly along the arc of said curve, to the right, having a central angle of 48°35'59" and a radius of 15.00 Ft. for an arc distance of 12.73 Ft. to a point on a non-tangent line;

THENCE N.88°56'16"E, a distance of 17.39 Ft.;

THENCE N.01°03'14"W, a distance of 30.00 Ft.;

THENCE S.78°37'03"E, a distance of 319.40 Ft.;

THENCE N.16°58'46"E, a distance of 23.53 Ft.;

THENCE S.73°01'14"E, a distance of 19.00 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

A parcel of land in the North One-Half (N1/2) of the Southwest One-Quarter (SW1/4) of the Northwest One-Quarter (NW1/4) of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of Gov't Lot 5 of said Section 6;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S1/2) of the South One-Half (S1/2) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 217.11 Ft.;

THENCE N.73°01'14"W, a distance of 4.00 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.73°01'14"W, a distance of 43.00 Ft.;

THENCE N.76°27'54"W, a distance of 193.60 Ft.;

THENCE N.13°31'06"E, a distance of 109.00 Ft.;

THENCE N.76°27'54"W, a distance of 37.00 Ft.;

THENCE N.13°31'06"E, a distance of 16.00 Ft.;

THENCE N.76°27'54"W, a distance of 111.69 Ft.;

THENCE S.12°42'26"W, a distance of 139.44 Ft.;

THENCE S.07°00'00"W, a distance of 210.00 Ft. to the Northerly right-of-way line of the Curran Creek Canal (C-1);

THENCE N.72°03'31"E, along the said Northerly right-of-way line a distance of 69.40 Ft.;

THENCE N.7°13'50"E, along the said Northerly right-of-way line a distance of 172.78 Ft.;

THENCE S.18°20'03"E, along the said Northerly right-of-way line a distance of 111.11 Ft.;

THENCE N.16°58'46"E, along a line 4.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 95.45 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

DESCRIPTION OF INGRESS, EGRESS, ACCESS AND UTILITY EASEMENT RESERVED FROM "ISLAND CLUB THREE"

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North One-Half (N1/2) of the Southwest One-Quarter (SW1/4) of the Northwest One-Quarter (NW1/4) of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of Government Lot 5 of said Section 6;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Government Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S1/2) of the South One-Half (S1/2) of said Government Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 717.11 Ft.;

THENCE N.73°01'14"W, a distance of 23.00 Ft. to the Point of Beginning of this description;

THENCE continue N.73°01'14"W, a distance of 24.00 Ft.;

THENCE S.16°58'46"W, a distance of 23.05 Ft.;

THENCE N.76°27'54"W, a distance of 168.22 Ft.;

THENCE N.13°31'06"E, a distance of 23.00 Ft.;

THENCE N.76°27'54"W, a distance of 24.00 Ft.;

THENCE S.13°31'06"E, a distance of 42.00 Ft.;

THENCE S.76°27'54"E, a distance of 190.77 Ft.;

THENCE S.16°58'46"W, a distance of 24.97 Ft.;

THENCE S.73°01'14"E, a distance of 20.29 Ft.;

THENCE N.16°58'46"E, a distance of 72.00 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

EXHIBIT A-2

WILLIAMS, HATFIELD & STONER, INC.

CIVIL ENGINEERS - LAND SURVEYORS

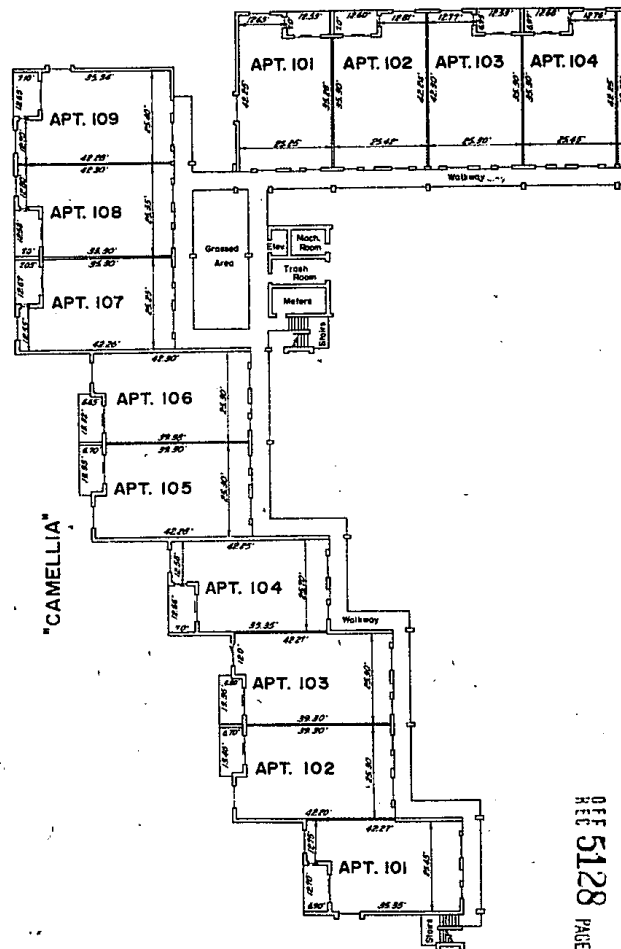
2312 WILTON DRIVE FT. LAUDERDALE, FLA.

**DESCRIPTIONS FOR
PHASE THREE
ISLAND CLUB DEVELOPMENT
POMPANO BEACH, FLORIDA**

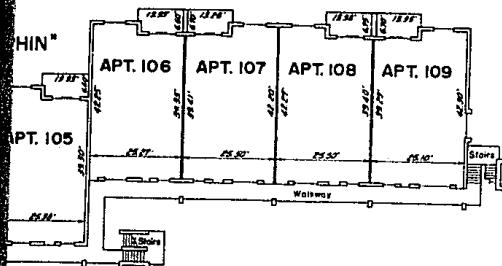
Drawn by	SCALE	SHEET 2 OF 6
Checked	DATE 11-9-72	JOB NO. 1108
DATE	REVISIONS	

REF 5128 PAGE 41

"DOLP"



REF 5128 PAGE 42



NOTES

1. Internal partition walls are not shown.
2. These floor plans and the dimensions shown hereon are compiled from plans and data furnished by Petersen & Martin, A. I. A., supplemented by such field surveys and measurements as deemed necessary by Williams, Hatfield & Stoner, Inc.
3. First floor contains eighteen apartment units having the following limiting elevations:
 Lower limits of units - Elev. ± 6.09
 Upper limits of units - Elev. ± 14.13
 Elevations, in feet, are referred to Mean Sea Level (U. S. C. & G. S. datum).

FIRST FLOOR PLAN

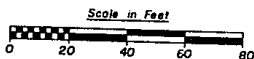


EXHIBIT A-3

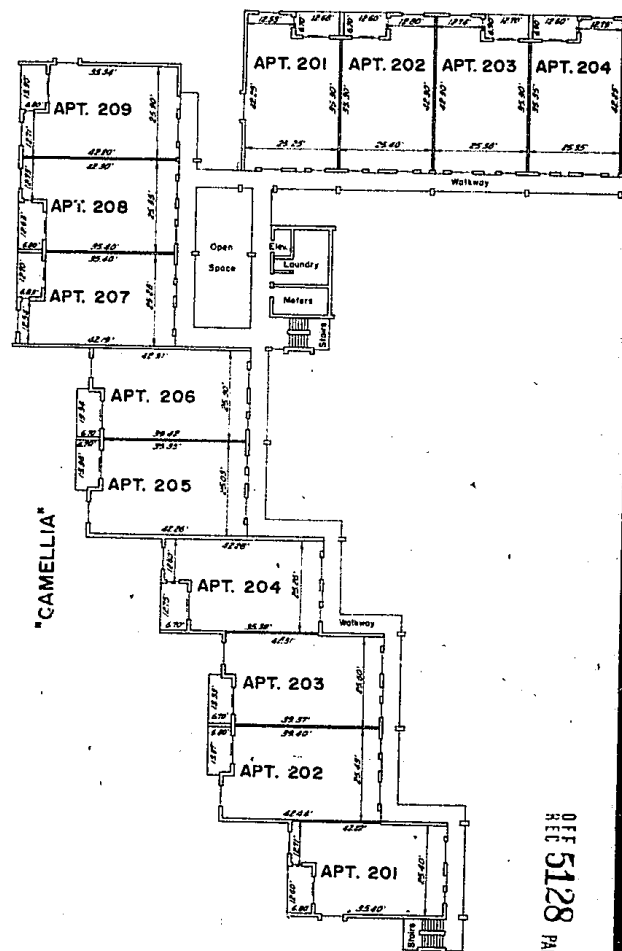
WILLIAMS, HATFIELD & STONER, INC.
 CIVIL ENGINEERS & LAND SURVEYORS
 2312 WILTON DRIVE PT. LAUDERDALE, FLA.

RECORD PLAN
 ISLAND CLUB THREE
 ISLAND CLUB DEVELOPMENT
 POMPANO BEACH, FLORIDA

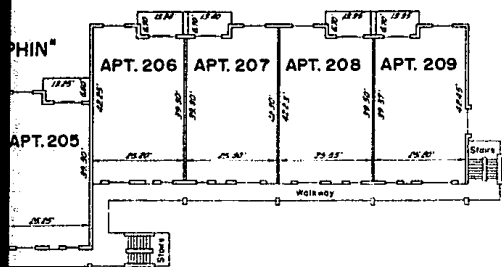
Drawn by	C.C.T.	Scale	As shown	Sheet	3 of 6
Checked		Date	11-9-72	Job No.	1108
Revisions					

REF 5128
 PAGE 43

"DOLBY"



"CAMELLIA"



NOTES

1. Internal partition walls are not shown.
2. These floor plans and the dimensions shown hereon are compiled from plans and data furnished by Petersen & Martin, A. I. A., supplemented by such field surveys and measurements as deemed necessary by Williams, Hatfield & Stoner, Inc.
3. 2nd floor contains eighteen apartment units having the following limiting elevations:
Lower limits of units = Elev. ± 14.80
Upper limits of units = Elev. ± 22.87
Elevations, in feet, are referred to Mean Sea Level (U. S. C. & G. S. datum).

SECOND FLOOR PLAN

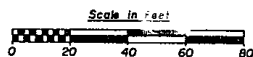
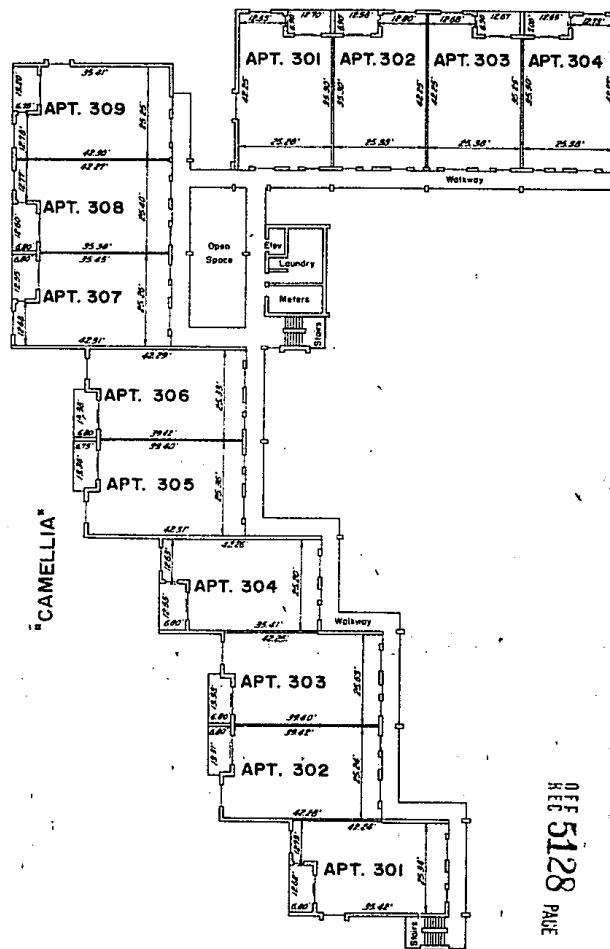


EXHIBIT A-4

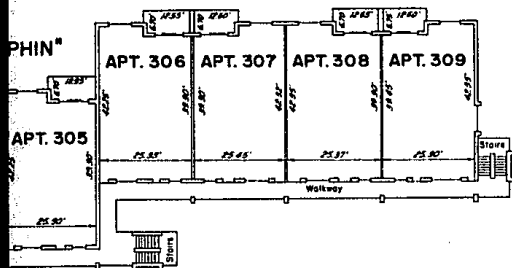
WILLIAMS, HATFIELD & STONER, INC.			
CIVIL ENGINEERS • LAND SURVEYORS			
2312 WILTON DRIVE		FT. LAUDERDALE, FLA.	
RECORD PLAN			
ISLAND CLUB THREE			
ISLAND CLUB DEVELOPMENT			
POMPANO BEACH, FLORIDA			
Design	SCALE As shown	SHEET 4 of 6	
Drawn by C.C.T.	DATE 11-9-72	JOB NO. 1108	
Checked			
Date	REVISIONS		

REF 5128
PAGE 45

• DOL



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NOTES

1. Internal partition walls are not shown.
2. These floor plans and the dimensions shown hereon are compiled from plans and data furnished by Petersen & Martin, A. I. A., supplemented by such field surveys and measurements as deemed necessary by Williams, Hatfield & Stoner, Inc.
3. 3rd floor contains eighteen apartment units having the following limiting elevations:
 Lower limits of units = Elev. + 23.51
 Upper limits of units = Elev. + 31.54
 Elevations, in feet, are referred to Mean Sea Level (U. S. C. & G. S. datum).

THIRD FLOOR PLAN

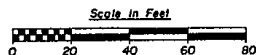
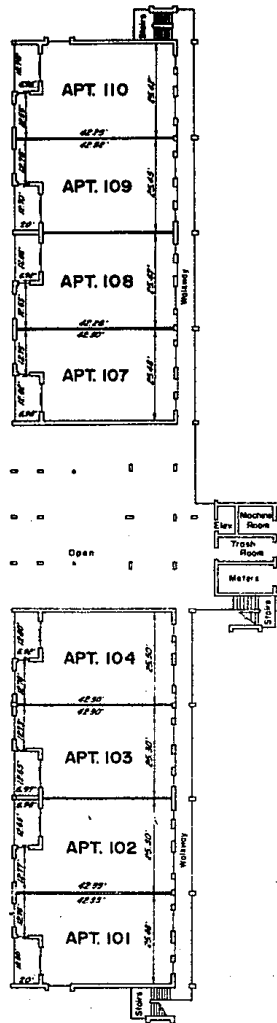


EXHIBIT A-5

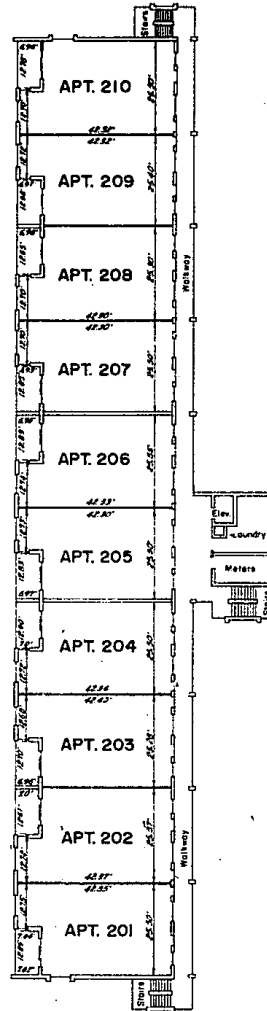
WILLIAMS, HATFIELD & STONER, INC. CIVIL ENGINEERS - LAND SURVEYORS 2312 WILTON DRIVE FT. LAUDERDALE, FLA.	
RECORD PLAN ISLAND CLUB THREE ISLAND CLUB DEVELOPMENT POMPANO BEACH, FLORIDA	
Drawn by: C.C.T. Checked: _____ Date: _____	SCALE: As shown DATE: 11-9-72 SHEET: 5 OF 6 JOB NO.: 1108

REF 5128
 PAGE 47



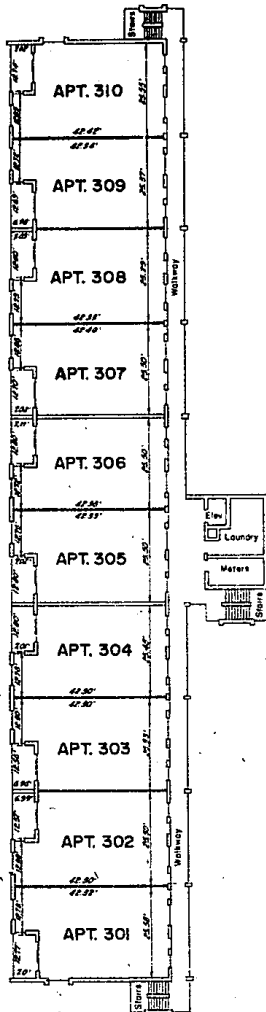
**FIRST
FLOOR PLAN**

First floor contains eight apartment units
having the following limiting elevations:
Lower limits of units = Elev. ± 6.97
Upper limits of units = Elev. ± 15.03



**SECOND
FLOOR PLAN**

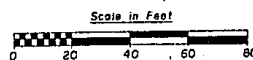
2nd floor contains ten apartment units
having the following limiting elevations:
Lower limits of units = Elev. ± 15.74
Upper limits of units = Elev. ± 23.78



"BOUGAINVILLEA"

NOTES

1. Internal partition walls are not shown.
2. These floor plans and the dimensions shown hereon are compiled from plans and data furnished by Petersen & Martin, A. I. A., supplemented by such field surveys and measurements as deemed necessary by Williams, Hatfield & Stoner, Inc.
3. Elevations, in feet, are referred to Mean Sea Level (U. S. C. & G. S. datum).



THIRD FLOOR PLAN

3rd floor contains ten apartment units having the following limiting elevations:
Lower limits of units = Elev. ± 24.40
Upper limits of units = Elev. ± 32.48

EXHIBIT A-6

WILLIAMS, HATFIELD & STONER, INC.
CIVIL ENGINEERS - LAND SURVEYORS
2512 WILTON DRIVE FT. LAUDERDALE, FLA.

RECORD PLAN
ISLAND CLUB THREE
ISLAND CLUB DEVELOPMENT
POMPANO BEACH, FLORIDA

Drawn by	CCT	SCALE	As shown	SHEET	6 OF 6
Checked		DATE	11-9-72	JOB NO.	1108
Date	REVISIONS				

OFF 5128 PAGE 49

ARTICLES OF INCORPORATION

OF

ISLAND CLUB THREE, INC.

(A Condominium)

THE UNDERSIGNED hereby associate themselves for the purpose of forming a corporation not for profit, under Chapter 617 Florida Statutes 1961, and certify as follows:

ARTICLE I

NAME

The name of the Corporation shall be ISLAND CLUB THREE, INC.

ARTICLE II

DEFINITIONS

As used in these Articles of Incorporation, unless the context otherwise requires:

- A. Association means the corporation created by these Articles of Incorporation.
- B. Condominium refers to the condominium bearing the same name as the corporation herein created by these Articles of Incorporation.
- C. Corporation means the corporation formed by these Articles of Incorporation.
- D. Member or members means the owner or owners of individual condominium apartments (condominium parcels) in the Condominium who, by virtue of these Articles of Incorporation, are members of the corporation.
- E. Owner or owners means the owner or owners of individual condominium apartments (condominium parcels) in the Condominium.

ARTICLE III

PURPOSE

The purpose for which the corporation is organized is as follows:

For the purpose of operating and managing a condominium for the use and benefit of the owners of the condominium parcels (apartment units) as the agent of said owners.

ARTICLE IV

POWERS

- A. To operate and manage a condominium apartment building and other facilities for the use and benefit of the individual owners of the condominium parcels (apartment units) as the agent of said owners.
- B. To carry out all of the powers and duties vested in it pursuant to the Declaration of Condominium and Bylaws of the condominium and the regulations of the condominium.
- C. The corporation shall be authorized to exercise and enjoy all of the powers, rights, and privileges granted to or conferred upon corporations of a similar character by the provisions of Chapter 517.01 et seq., Florida Statutes, entitled "Florida Corporations Not For Profit" now or hereafter in force, and to do any and all of the things necessary to carry out its operations as a natural person might or could do.
- D. The corporation shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of a similar character by the provisions of Chapter 63-35 of the General Laws of Florida, entitled "The Condominium Act" now or hereafter in force.
- E. No compensation shall be paid to Directors for their services as Directors. Compensation may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the corporation out-

side of his or her duties as a Director. In this case, however, said compensation must be approved in advance by the Board of Directors, and the Director to receive said compensation shall not be permitted to vote on said compensation. The Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees or agents or attorneys for services rendered to the corporation.

F. All funds and the titles of all properties acquired by this corporation and the proceeds thereof shall be held in trust for the owners of the condominium parcels (apartment units) in accordance with the provisions of the Declaration of Condominium and its supporting documents.

G. All of the powers of this corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium together with its supporting documents which govern the use of the land to be operated and administered by this corporation.

H. The corporation is expressly authorized to enter into a lease or leases or any other agreement authorized under Chapter 711.121, Florida Statutes.

ARTICLE V

MEMBERSHIP

The qualification of members, the manner of their admission and voting by members shall be as follows:

1. This corporation shall be organized without any capital stock.

2. All unit owners of condominium parcels in the Condominium, shall be members of the corporation and no other persons or other entities shall be entitled to membership, provided, however, that until such time as the Declaration of Condominium of the Condominium, has been placed of record with the Clerk of the Circuit Court, the owners of the land upon which said condominium apartment building is being erected shall constitute the members of the Association.

3. Membership in the corporation shall be established in the following methods:

A. The owners of the vacant land upon which the Condominium is being erected shall be members of the corporation until such time as the Declaration of Condominium has been recorded, after which time their membership shall cease, except that it shall continue with reference to any individual condominium parcel still owned by the owners of any of said land.

B. Other persons shall become members of the Association by the recording in the public records of Broward County, Florida, of a deed or other instrument establishing a change of record title to a condominium parcel (apartment unit) and the delivery to the corporation of a certified copy of such instrument, the new owner designated by such instrument thereby becoming a member of the corporation, and the membership of the prior owner shall at that time be terminated.

4. The interest of any member in any part of the real property or in the funds and assets of the corporation cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to the condominium parcel (apartment unit).

5. Voting by the members of the Condominium in the affairs of the corporation shall be on the basis of one (1) vote per apartment.

Voting rights shall be exercised in accordance with the provisions of the Declaration of Condominium and Bylaws of the corporation.

ARTICLE VI

CORPORATE EXISTENCE

This corporation shall continue to exist so long as the Condominium shall be in existence.

The corporation may be terminated by termination of the Condominium in accordance with the conditions as set forth in the Declaration of Condominium and supporting documents.

ARTICLE VII

DIRECTORS

1. The business of this corporation shall be conducted by a Board of Directors of not less than three (3)

directors nor more than nine (9) directors, the exact number of directors to be fixed by the Bylaws of the corporation.

2. The election of directors, their removal, or the filling of vacancies on the Board of Directors shall be in accordance with the Bylaws of the corporation.

ARTICLE VIII

DIRECTORS AND OFFICERS

The names and post office addresses of the first Board of Directors and the officers of the corporation who shall hold office until their successors are elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
Virginia L. Dail	5200 S.W. 4th Ct., Plantation, Florida	President & Director
Frances F. Williams	1204 Mandarin Isle, Fort Lauderdale, Florida	Vice President & Director
Virginia Leflet	6741 S.W. 10th Ct., Pembroke Pines, Florida	Secretary-Treasurer & Director

ARTICLE IX

INCORPORATORS AND SUBSCRIBERS

The following constitute the original incorporators and subscribers to the Articles of Incorporation of the Condominium:

<u>NAME</u>	<u>ADDRESS</u>
Virginia L. Dail	5200 S.W. 4th Court, Plantation, Florida
Frances F. Williams	1204 Mandarin Isle, Fort Lauderdale, Florida
Virginia Leflet	6741 S. W. 10th Court, Pembroke Pines, Florida

ARTICLE X

BYLAWS

The Bylaws of the corporation shall be adopted by the Board of Directors. The amendment, alteration or rescission of said Bylaws shall be in accordance with the provisions of said Bylaws.

ARTICLE XI

AMENDMENTS TO ARTICLES OF INCORPORATION

Section 1. The Articles of Incorporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by a majority of the members of the Board of Directors and by members representing at least seventy-five (75%) per cent of the votes in the condominium, as set forth in the Declaration of Condominium. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 2. No amendment to the Articles of Incorporation shall be valid without the written consent of 100% of the members as to any of the following:

No amendment may be made which in any way changes the percentage of ownership owned by any member of a condominium parcel (apartment unit) in the general common elements of the condominium, or which in any way changes or modifies the voting rights of any member, or which in any way modifies the percentage of the assessments to be levied against any member for the operation and maintenance of the limited common elements or general common elements of the condominium.

Section 3. No amendment to the Articles of Incorporation shall be effective until the same has been recorded with the Clerk of the Circuit Court in Broward County, Florida.

ARTICLE XII

ASSESSMENTS AND FUNDS

1. All assessments paid by the owners of condominium parcels (apartment units) for the maintenance and operation of the Condominium, shall be utilized by the corporation to pay for the cost of said maintenance and operation. The corporation shall have no interest in any funds received by it through assessments from the owners of individual condominium parcels (apartment units) except to the extent necessary to carry out the powers vested in it as agent for said members.

2. The corporation shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.

3. Any funds held by the corporation from its receipts, over and above its common expenses, shall be known as the common surplus of the corporation and the same shall be held for the use and benefit of the members in proportion to the percentage of their ownership in the limited and general common elements of the condominium.

4. Upon termination of the condominium and dissolution, or final liquidation of this corporation, the distribution to the members of this corporation of the common surplus in proportion to the percentage of their ownership in the limited and general common elements shall not constitute or be deemed to be a dividend of distribution of income.

ARTICLE XIII

INDEMNIFICATION

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

We, the undersigned, being the original subscribers and incorporators of the foregoing corporation do hereby certify that the foregoing constitutes the proposed Articles of Incorporation of ISLAND CLUB THREE, INC.

WITNESS our hands and seals this 5th day of January, 1971.

/s/ Virginia L. Dail (SEAL)
Virginia L. Dail

/s/ Frances F. Williams (SEAL)
Frances F. Williams

/s/ Virginia Leflet (SEAL)
Virginia Leflet

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME personally appeared VIRGINIA L. DAIL, FRANCES F. WILLIAMS and VIRGINIA LEFLET, to me well known as the persons described in and who executed and subscribed to the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to the same for the purposes herein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 5th day of January, 1971

My Commission Expires: Sept. 24, 1973

/s/ Mary Ellen Lucas
Notary Public

BYLAWS
OF
ISLAND CLUB THREE, INC.

ARTICLE I

NAME AND LOCATION

- Section 1. The name of this corporation shall be ISLAND CLUB THREE, INC.
- Section 2. Its principal place of business shall be located at 777 South Federal Highway, Pompano Beach, Florida.

ARTICLE II

PURPOSE

Section 1. This corporation has been organized as a non-profit corporation pursuant to the provisions of Chapter 617 Florida Statutes, for the purpose of operating and managing ISLAND CLUB THREE, a Condominium, pursuant to the provisions of Chapter 63-35 of the General Laws of Florida 1963. The condominium to be operated and managed by this corporation shall be located upon the lands described in the Declaration of Condominium of ISLAND CLUB THREE.

Section 2. ISLAND CLUB THREE, INC., a non-profit corporation, was duly incorporated in the office of the Secretary of State of the State of Florida on the 8th day of January, 1971.

ARTICLE III

MEMBERS

Section 1. All of the owners of condominium parcels shall be members of this corporation. Upon recording of a deed or other instrument establishing a change of record title to a condominium parcel in the condominium, and the delivery to the corporation of a certified copy of said instrument, the new owner designated by said instrument shall become a member of the corporation, and the membership of the prior owner shall be thereby terminated.

Section 2. The owners of individual condominium parcels (apartment units) shall be entitled to one (1) vote in the affairs of the corporation.

Section 3. No other person or legal entity may be a member of the corporation or vote in its affairs.

ARTICLE IV

MEMBERS MEETINGS

Section 1. The annual meeting of the members shall be held at 2:00 P.M., Eastern Standard Time, on the third Thursday in February of each year at the principal office of the corporation, or at such other place as may be set forth in the notice of said meeting, in Pompano Beach, Florida. At such meeting the members shall elect Directors to serve until the next annual meeting of the members, or until their successors should be duly elected and qualified, and for such other business as may be authorized to be transacted by the members.

The first annual meeting of the members shall be held on the third Thursday in February of 1974. The holding of the first annual meeting of the members may be accelerated prior to the third Thursday in February of 1974 if, in the opinion of the Developer, ISLAND CLUB OF POMPAÑO BEACH, INC., there are a sufficient number of members available to hold said meeting.

Section 2. A special meeting of the members to be held at the same place as the annual meeting, or such other place in the City of Pompano Beach, Florida, as may be set forth in the notice of said meeting, may be called at any time by the President or, in his absence by the Vice President, or by a majority of the Board of Directors. It shall be the duty of the Directors, President, or Vice President to call such a meeting whenever so requested by members holding thirty-three (33%) per cent or more of the voting rights in the corporation.

Section 3. Notice of the time and place of all annual and special meetings shall be mailed by the President or Vice President or Secretary to each member not less than ten (10) days prior to the date of said meeting, to the

address of said member as it appears upon the books of the corporation. A certificate of the officer mailing said notice shall be prima-facie proof that said notice was given.

Section 4. The President or, in his absence the Vice President, shall preside at all annual or special meetings of the members.

Section 5. A quorum for members meetings shall consist of persons entitled to cast fifty-one (51%) per cent of the votes of the entire membership. In the event that a quorum is not present, the members present at any meeting, though less than a quorum, may adjourn the meeting to a future date.

The execution by any member of a copy of the Minutes shall constitute the presence of such member for the purpose of determining a quorum, and for the further purpose of validating all of the actions taken at said meeting.

Section 6. Votes may be cast in person or by proxy. All proxies shall be in writing and shall be filed with the Secretary and entered of record in the Minutes of the meeting. No proxy shall be valid unless the same is executed by all members owning any interest in the individual condominium parcel.

Section 7. Annual or special meetings of the members may be held at any time or place without notice, with the written consent of all of the members.

Section 8. In the event that any individual condominium parcel is owned by more than one person or by a corporation or other entity, the owners of the same shall execute and deliver to the Secretary of the corporation a certificate duly signed by all of the owners or by the officers of the corporation or trustees, as the case may be, designating the person who shall be authorized to cast the percentage vote allocated to said individual condominium parcel. Such certificate shall be valid until revoked by a subsequent certificate. Unless said certificate is filed with the Secretary of the corporation prior to the meeting at which said vote is to be cast, the vote of such owners shall not be considered for the purpose of determining a quorum or for any other purpose.

In the event that the approval or disapproval of the owner of an individual condominium parcel is required upon any subject, whether or not the same is the subject of any meeting, said approval or disapproval shall be executed by the same person who would be entitled to cast the vote of such owner at any corporation meeting.

Section 9. The order of business at all meetings of the members of the corporation where applicable shall be as follows:

- A. Election of chairman of the meeting.
- B. Calling of the roll and certifying of proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of any unapproved minutes.
- E. Reports of officers.
- F. Reports of committees.
- G. Election of inspectors of election.
- H. Election of Directors.
- I. Unfinished business.
- J. New business.
- K. Adjournment.

Section 10. The affairs of the corporation proceedings shall be conducted in accordance with Roberts Rules of Order when not otherwise in conflict with the Articles of Incorporation and Bylaws of the corporation, or with the Statutes of the State of Florida, or the Declaration of Condominium.

ARTICLE V

DIRECTORS

Section 1. The business and affairs of the corporation shall be managed by a Board of Directors who shall be elected by the members. Said Board of Directors shall consist of not less than three (3) persons nor more than nine (9). The exact number of Directors is to be set at the annual meeting prior to the election of said Directors.

It shall not be necessary for a member of the Board of Directors to be the owner of an individual condominium parcel until the first annual meeting of the members or the accelerated first annual meeting of the Directors. Prior to that date ISLAND CLUB OF POMPAÑO BEACH, INC. shall have the right to elect the members of the Board of Directors, and to fill any vacancies occurring therein. It shall be necessary for any other member of the Board of Directors to also be the owner of an individual condominium parcel, or an officer of any corporation owning an individual condominium parcel, or the trustee of a trust owning an individual condominium parcel.

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Section 2. The original members of the Board of Directors shall be those elected at the first meeting of the members of ISLAND CLUB THREE, INC., by ISLAND CLUB OF POMPANO BEACH, INC. who shall hold office until the first annual meeting of the members. At the first annual meeting of the members, as specified in these Bylaws, and thereafter, the Directors shall be elected annually by the members at said annual meeting, and said Directors shall serve until the next annual meeting or until their successors are duly elected and qualified, or until they are removed in the manner elsewhere provided.

Section 3. In the event of a vacancy occurring in the Board of Directors for any reason whatsoever, prior to the first annual meeting of the members, the remaining Directors shall elect a person of legal age to serve as a Director for the unexpired portion of the term of the former Director. In the event of a vacancy occurring in the Board of Directors for any reason whatsoever after the first annual meeting of the members, the remaining Directors shall elect one of the members to serve as a Director for the unexpired portion of the term of the former Director. If the vacancy is brought about by resignation or other reason of a member of the Board of Directors who has been elected by ISLAND CLUB OF POMPANO BEACH, INC. prior to the time when the members elect all of the Directors, then in that event, ISLAND CLUB OF POMPANO BEACH, INC. shall have the right to fill said vacancy in accordance with the provisions of these Bylaws.

Section 4. After the first annual meeting of the members, a Director may be removed from office with or without cause by a majority of the owners at any regular or special meeting duly called. At said meeting, a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting.

Section 5. No compensation shall be paid to Directors for their services as Directors. Compensation may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the corporation outside of his or her duties as a Director. In this case, however, said compensation must be approved in advance by the Board of Directors, and the Director to receive said compensation shall not be permitted to vote on said compensation. The Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees or agents or attorneys for services rendered to the corporation.

Section 6. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 7. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings of the Board of Directors shall be given to each Director personally or by mail, telephone or telegraph, at least five (5) days prior to the date named for such meeting.

The Directors may establish a schedule of regular meetings to be held in the office of the corporation, and no notice shall be required to be sent to said Directors of said regular meetings, once said schedule has been adopted.

Section 8. Special meetings of the Board of Directors may be called by the President on five (5) days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least five (5) Directors.

Section 9. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

Section 10. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The President of the corporation shall act as chairman of the Board of Directors and he shall be entitled to vote as a member of the Board of Directors on all questions arising before the Board of Directors.

Section 11. The Board of Directors shall have all of the powers vested in it under common law, and pursuant to the provisions of Chapter 617 et seq., Florida Statutes, and Chapter 63-35 of the General Laws of the State of Florida for the year 1963, as amended, together with any powers granted to it pursuant to the terms of the Articles of Incorporation of the corporation, and the Condominium documents, subject only to such approval of the owners

of the individual condominium parcels as may be required under these Bylaws, the Articles of Incorporation and the Condominium documents.

Such powers shall include but shall not be limited to the following:

- A. Management and operation of ISLAND CLUB THREE, a Condominium.
- B. To make and collect assessments from members for the purpose of operating and maintaining the Condominium, and to collect assessments from members for paying the cost of operations, maintenance, taxes and insurance on ISLAND CLUB RECREATION CENTER, INC., and to pay said assessments so collected to ISLAND CLUB RECREATION CENTER, INC.
- C. The maintenance, repair and replacement of the condominium property.
- D. The reconstruction of improvements after any casualty, and the further improvement of the property.
- E. The hiring and dismissal of any necessary personnel required to maintain and operate the condominium.
- F. To make and amend regulations respecting the use of the property in the condominium, provided, however, that all such regulations and amendments thereto shall be approved by not less than 75% of the votes of the entire membership of the corporation before such shall become effective.
- G. To approve or disapprove proposed purchasers, lessees and mortgagees of the apartment units in the manner provided in the Declaration of Condominium.
- H. To carry and pay the premium for such insurance as may be required for the protection of the owners of condominium parcels and the corporation against any casualty or any liability to third persons.
- I. To employ a management agent at a compensation established by the Board of Directors and to delegate to said management agent such powers and duties as the Board shall authorize except those as are specifically required to be exercised by the Board of Directors or the membership.
- J. To enforce by legal means the provisions of the condominium documents, the Articles of Incorporation, the Bylaws of the corporation, and the regulations for the use of the property in the condominium.
- K. To pay any taxes or special assessments against any condominium parcel where the same are in default and to assess the same against the condominium parcel, subject to said taxes and liens.
- L. To pay any taxes or special assessments on any condominium parcel acquired by the corporation through the enforcement of any lien held by the corporation against said condominium parcel.
- M. To acquire the title by foreclosure or by deed of conveyance to any condominium apartment or the 99-year leasehold interest held by the owner of said apartment in the recreation center owned and operated by ISLAND CLUB RECREATION CENTER, INC., provided, however, that the title to said apartment, leasehold interest, and all appurtenances in connection therewith shall be held in trust for the use and benefit of all of the owners of apartments in ISLAND CLUB THREE, a Condominium.

ARTICLE VI

OFFICERS

Section 1. The principal officers of the corporation shall be a President, a Vice-President, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. The office of the Secretary and Treasurer may be filled by the same person.

Section 2. The officers of the corporation shall be elected annually by the Board of Directors at the annual meeting of each new Board and shall hold office until the next annual meeting of the Board of Directors or until their successors should be duly elected and qualified, except as hereinafter provided.

Section 3. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. The President shall be the chief executive officer of the corporation. He shall preside at all meetings of the corporation and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of a president of a corporation, including but not limited to the power of appointing committees from among the members from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the corporation.

Section 5. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall, from time to time, be imposed upon him by the Board of Directors.

Section 6. The Secretary shall issue notice of all Directors' and members' meetings and shall attend and keep the Minutes of the same; shall have charge of all corporate books, records and papers; shall be custodian of the corporate seal; shall attest with his signature and impress with the corporate seal all contracts or other documents required to be signed on behalf of the corporation and shall perform all such other duties as are incident to

his office. The duties of the Assistant Secretary shall be the same as those of the Secretary in the absence of the Secretary.

Section 7. The Treasurer shall have the responsibility for corporation funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the corporation. He shall be responsible for the deposit of all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may from time to time be designated by the Board of Directors. The duties of the Assistant Treasurer shall be the same as those of the Treasurer in the absence of the Treasurer.

Section 8. Any vacancy in the office of the President, Vice-President, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary, or any other officer or employee for any reason whatsoever may be filled by the Board of Directors at any regular or special meeting, which may elect a successor to the vacant office, who shall hold office for the balance of the unexpired term.

ARTICLE VII

FINANCE

Section 1. The funds of the corporation shall be deposited in a bank account in a national or state bank with its principal office in Broward County, Florida, and shall be withdrawn only upon the check or order of such officers, employees or agents as are designated by resolution of the Board of Directors from time to time.

Section 2. For accounting purposes, the corporation shall operate upon the calendar year beginning the first day of January and ending the 31st day of December of each year.

Section 3. An audit of the accounts of the corporation shall be made annually by a public accountant and a copy of the report shall be furnished to each member not later than March 1st of the year following the year for which the report is made.

Section 4. The Board of Directors of the corporation shall maintain an assessment roll in a set of accounting books in which there shall be an account for each condominium parcel. Each account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessments become due, the amounts paid upon the account, and the balance due upon the assessments.

Section 5. The Board of Directors shall adopt a budget each year for the following calendar year which shall contain estimates of the cost of operating and maintaining the corporation, including the following items:

A. General expenses to be incurred in connection with the operation of the general common elements of the condominium, and in connection with the operation and maintenance of ISLAND CLUB RECREATION CENTER, INC.

B. A breakdown showing the proposed assessment against each owner for the above expenses.

Copies of the proposed budget and assessment shall be transmitted to each member on or before December 15th, preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

Section 6. The Board of Directors shall require that a fidelity bond be obtained from all officers and employees of the corporation handling or responsible for corporation funds. The amount of such bond shall be determined by the Board of Directors, and the premiums on such bond shall be paid by the corporation as an item of general expense.

Section 7. All assessments paid by members of the corporation for the maintenance and operation of the condominium or for the maintenance, operation, taxes and insurance of ISLAND CLUB RECREATION CENTER, INC. shall be utilized by the corporation for the purposes of said assessments. Any excess moneys received from said assessments paid by any members shall be held by the corporation for the use and benefit of the members. Any surplus held by the corporation after the payment of expenses for maintaining and operating the general elements shall be considered as general surplus and held for the benefit of all of the members, in proportion to each member's share in the general common elements.

ARTICLE VIII

AMENDMENTS

Section 1. The Articles of Incorporation of the non-profit corporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by members representing at least 75% of the votes in the condominium as set forth in the Declaration of Condominium.

Section 2. These Bylaws may be amended by the corporation at a duly constituted meeting for such purpose provided, however, no amendment shall take effect unless approved by members representing at least 75% of the votes in the condominium as set forth in the Declaration of Condominium.

Section 3. The Declaration of Condominium may be amended in accordance with the provisions of the Declaration of Condominium.

Section 4. No amendment to the Articles of Incorporation, the Bylaws, or the Declaration of Condominium shall be valid without the written consent of 100% of the members as to any of the following:

A. No amendment may be made which in any way changes the share of ownership owned by a member of a condominium parcel in the general common elements of the condominium, or which in any way changes or modifies the voting rights which may be cast by any member, or which in any way modifies the share of the assessments to be levied against any member for the operation and maintenance of the general common elements of the condominium, or said owner's share of the assessments levied for the maintenance, operations, taxes or insurance of ISLAND CLUB RECREATION CENTER, INC., or which changes the location of a member's apartment.

Section 5. Before any amendment shall be effective, it shall also be approved by a majority of the members of the Board of Directors.

Section 6. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 7. No amendment to the Articles of Incorporation or the Bylaws of the corporation, or the Declaration of Condominium, shall be effective until the same has been recorded with the Clerk of the Circuit Court of Broward County, Florida.

Section 8. No amendment to the Declaration of Condominium or any of the exhibits thereto shall be effective without the written consent of ISLAND CLUB OF POMPANO BEACH, INC. so long as it is the owner of any condominium apartment unit included with ISLAND CLUB THREE, a Condominium; provided, however, that this right shall expire on the third Thursday in February of 1974.

Section 9. No amendment to the Declaration of Condominium or the exhibits attached thereto, or the 99-year leases to the Recreation Center operated by ISLAND CLUB RECREATION CENTER, INC. shall be effective without the written consent of the owner (Lessor) of the recreational leasehold area, which in any way affects its rights.

Section 10. Prior to the first annual meeting of the members of ISLAND CLUB THREE, INC., ISLAND CLUB OF POMPANO BEACH, INC. and the owners of the fee simple title to the recreational area ISLAND CLUB RECREATION CENTER, INC., shall have the right to make changes in the Declaration of Condominium, Bylaws, Articles of Incorporation, Rules and Regulations, and the form of Warranty Deed of ISLAND CLUB THREE, a Condominium, including the plat thereof, so long as such changes do not decrease a member's share of the general common elements or increase a member's share of the common expenses or recreational rentals, or which changes or modifies the voting rights which may be cast by any member, or change the location of the individual apartment sold to a member, or substantially decrease the size of any apartment.

ARTICLE IX

RECREATIONAL LEASES

Section 1. At the time of closing, each owner of a condominium apartment unit will receive and execute an assignment of an undivided fractional non-exclusive 99-year leasehold interest in certain recreational facilities which are not a part of the condominium property of ISLAND CLUB THREE. Each of said leases requires the owner of said apartment to pay his or her monthly rentals due for the use of said recreational center to ISLAND CLUB THREE, INC., which corporation in turn will pay said rentals to the Lessors set forth in said lease.

The rentals payable pursuant to the terms of said leases each contain a provision wherein said rentals will increase in case of any increase in the cost of living index published by the United States Dept. of Labor.

Each of said leases also requires the owner of each apartment to pay a fractional share of the cost of maintaining and operating said recreation center, including but not limited to any and all taxes which might be levied against the same, fire and extended coverage and liability insurance premiums, any and all maintenance or repairs, and any and all operating costs incurred in connection with said center.

Each of said leases is secured by a lien against the apartment of each apartment owner in ISLAND CLUB THREE. Said liens are individual and each owner is responsible only for making his own payments of rentals and cost of maintenance and operations.

Section 2. No transfer of an individual apartment from an owner by deed or by other means shall be recorded or effective unless said transfer is in accordance with the terms and conditions of the Declaration of Condominium

of ISLAND CLUB THREE, and until such time as the Board of Directors shall have received a copy of an assignment of said individual 99-year lease executed by both the selling owner and the purchaser, in which said purchaser assumes all of the obligations contained in said lease in the place and stead of the selling owner and the original executed assignment of said lease has been recorded with the Clerk of the Circuit Court, Broward County, Florida, and evidence of said recording shall have been delivered to the Board of Directors.

Section 3. The recreational leasehold area to which each of the above leases refer shall be managed by a non-profit Florida corporation known as ISLAND CLUB RECREATION CENTER, INC. Said non-profit corporation shall be operated and managed by a Board of Directors initially elected by the Developer of ISLAND CLUB THREE, a Condominium.

After the Board of Directors of ISLAND CLUB THREE, INC. has been duly elected from the owners of apartments in said ISLAND CLUB THREE, a Condominium, on the third Thursday of February 1974, or prior thereto should said annual meeting be accelerated as provided in these Bylaws, the Board of Directors of ISLAND CLUB THREE, INC. shall have the right to elect one member of their Board of Directors to serve as a representative on the Board of Directors of ISLAND CLUB RECREATION CENTER, INC. As other condominium, cooperative or rental apartment units are developed by the Developer, ISLAND CLUB OF POMPANO BEACH, INC., and administrative control of the same turned over to the owners or tenants of said apartments, they in turn shall be entitled to representation on said Board of Directors of ISLAND CLUB RECREATION CENTER, INC.

The Developer, ISLAND CLUB OF POMPANO BEACH, INC., reserves the right, however, to control said Board of Directors of ISLAND CLUB RECREATION CENTER, INC. until such time as it has sold and closed, or leased, ninety-five (95%) per cent of the apartments in ISLAND CLUB THREE, a Condominium, and all of the other apartment developments on lands adjacent to the recreation center now owned by it. The Seller reserves the right to have one Director elected to said Board of Directors so long as it owns any apartments in the overall ISLAND CLUB Development.

Section 4. Assessments for the cost of maintaining and operating said recreation center will be levied by the Board of Directors of said recreation center against each of the owners of ISLAND CLUB THREE, a Condominium, and the owner or occupants of other apartments utilizing said center. These assessments will be directed to the Board of Directors of ISLAND CLUB THREE, INC. and the Board of Directors of other corporations managing and operating apartment buildings which are a part of this development. The Board of Directors of ISLAND CLUB THREE, INC. will assess said costs of maintenance and operation against the owners of apartments in ISLAND CLUB THREE in the same manner as other assessments for the maintenance and operation of ISLAND CLUB THREE.

Section 5. ISLAND CLUB OF POMPANO BEACH, INC. by separate agreement with the Lessors owning the leases on said recreation center, shall not be required to pay any rentals to said Lessors on unsold apartments. Once said apartments have been sold to individual purchasers, said purchasers shall commence paying said recreational rentals required under said leases.

Section 6. The fractional share of the cost of maintenance, repairs, operations, taxes and insurance of said ISLAND CLUB RECREATION CENTER, INC., payable by the owner of each apartment in ISLAND CLUB THREE, shall be determined by a fraction wherein the numerator of said fraction shall be one (1) and the denominator of which shall be the total number of apartments (not to exceed 503) with respect to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB THREE, and the owners or occupants of other apartments in the ISLAND CLUB development from time to time.

Section 7. The Board of Directors of ISLAND CLUB RECREATION CENTER, INC. shall have the right to establish reasonable rules and regulations for the use of said recreational center and all of its facilities. Each Lessee of an undivided fractional interest in said recreational center agrees to abide by the terms and conditions of said Rules and Regulations enacted by the Board of Directors of ISLAND CLUB RECREATION CENTER, INC. in accordance with the terms and conditions of the Bylaws and Rules and Regulations of said ISLAND CLUB RECREATION CENTER, INC.

The foregoing were duly adopted as the Bylaws of ISLAND CLUB THREE, INC., being a corporation not for profit, under the laws of the State of Florida, at the first meeting of the Board of Directors on June 15, 1971.

George B. Jamme, President

C. Douglas Martin,
Secretary-Treasurer

RULES AND REGULATIONS

OF

ISLAND CLUB THREE

1. **SIGNS:** No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any Owner on any part of the outside or inside of unit without prior written consent of the Association.
2. **IMPROVEMENTS AND EXTERIOR WALLS:** No improvements may be constructed on the exterior of the building or the land upon which it is located without the written consent of the Association. This shall include, but not be limited to any additional buildings, terraces, sidewalks, driveways, walls, fences and shall also include but not be limited to any structure attached to or constructed upon the outside roof or exterior of the building, including any awning, window, door, screen, jalouse, wall or other improvement.
3. **PAINTING:** No exterior paint shall be applied to building without the prior written consent of the Association.
4. **REFUSE:** All trash, garbage or refuse shall be deposited by the owners in a central location provided by the Association, and no trash, garbage or refuse shall be permitted to stand on the exterior of any building or in any walkway or stairway.
5. **LAUNDRY:** Laundry, rugs or other articles shall be hung in the laundry room.
6. **ANTENNA:** No radio or television antenna or any wiring for any purpose may be installed on the exterior of a building without the written consent of the Association.
7. **PETS:** Pets shall be limited to dogs and cats not to exceed 15 lbs. in weight. All pets will be kept within the confines of an owner's apartment except when the same are walked. All pets must be carried in walkways and elevators.

All dogs must be under leash at all times when not in an owner's apartment, in accordance with the laws of the City of Pompano Beach, Florida.

All pets must be sufficiently under control at all times so that they do not become a nuisance to the owners of other apartments in the Association. In the event that any pet becomes a nuisance, the Board of Directors shall have the right to give the apartment owner owning said pet thirty (30) days written notice of said fact. In the event that said owner does not remove said pet from the premises during said thirty (30) day period, the Board of Directors shall be entitled to take such action as may be necessary to secure removal of said pet from the premises, including but not limited to securing an injunction requiring the removal of said pet.

8. **TRUCKS, TRAILERS, BOATS, ETC.:** No trucks, trailers, boats, buses or other type of work vehicle or truck shall be permitted to be parked within the boundaries of the condominium property.
9. **PARKING:** Each owner shall be assigned a parking space for his or her motor vehicle which shall be the exclusive space of said owner. No other owner or guest of any owner shall park in said assigned parking space. Guests or tradesmen shall use the parking spaces assigned for their use and benefit. No motor vehicle shall be parked in such a way as to block the ingress and egress of other motor vehicles.
10. **WALKWAYS:** Walkways and doorways shall be kept free and clear at all times. No owner shall deposit any object of any kind in any walkway or stairway.
11. **TELEVISION, RADIOS AND MUSICAL INSTRUMENTS:** Television, radios and musical instruments must be used at such times as will provide a minimum of disturbance of other apartment owners. The use of musical instruments after 10:00 P.M. is prohibited. Volume on radios or television must be turned down at 10:00 P.M. so as not to disturb other owners.
12. **CHILDREN:** No children under twelve (12) years of age shall be permitted as permanent occupants of any of the apartments in the condominium.
13. **RESIDENT GUESTS:** When an owner is not in residence and he wishes his guest to use his apartment and all common facilities, the owner shall give to the Manager in writing the names of his guests, the length of stay in the apartment, and the owner shall request his guests to notify the Manager at the time of their arrival and departure. If an owner is not in residence and he has permitted his guests to use his apartment, and if it appears that such guests are violating the Rules and Regulations, the Manager shall, at the owner's expense, notify the owner of such violations, and the owner shall be responsible for the acts of his guests.

14. LEASING: After approval by the Association, entire apartments may be leased.

15. DOCKS AND DOCK SPACE:

The Developer, ISLAND CLUB OF POMPANO BEACH, INC., contemplates the construction of certain docks adjacent to the sea wall of the property which will be owned by ISLAND CLUB OF POMPANO BEACH, INC., and may be sold to the owners of apartments in ISLAND CLUB THREE, a Condominium. The ownership, maintenance and operation of said docks will be governed as follows:

A. The number of said docks and the amount of dock space available will be dependent upon whether or not the Developer is able to obtain the necessary permits from the officials of the City of Pompano Beach, the Trustees of the Internal Improvement Fund of the State of Florida, the Central and Southern Florida Flood Control District, and the United States Corps of Engineers, to construct all the docks which the Developer intends to construct. In the event that the Developer is not able to construct all or any of said docks, the Developer shall have the right to construct such docks as are permitted, and to sell the same to the individual purchasers of apartments in ISLAND CLUB THREE, and to allocate on a priority basis the sale of dock space adjacent to said docks.

B. Dock space as is ultimately constructed by the Developer will be owned by the Developer and sold to the owners of apartments in ISLAND CLUB THREE in a manner hereinbefore described. Upon the sale of a dock to an owner in said ISLAND CLUB THREE said dock shall thereafter be owned by said owner as an appurtenance to said apartment, subject to the following conditions:

(1) The owners of said docks shall be responsible for paying for the maintenance and repair of said docks and for keeping the same in a safe and sanitary condition. Said owners shall also be responsible for providing their own public liability insurance, insuring said owners and all other owners in ISLAND CLUB THREE against the risks normally covered by said liability insurance, with limits of \$300,000/\$300,000 personal injury and \$10,000 property damage. A certificate of insurance showing that such a policy has been validly issued and the premium paid for by said owner covering both the owner and the other owners in ISLAND CLUB THREE shall be deposited with the Board of Directors of ISLAND CLUB THREE, INC. and renewed from year to year.

(2) The owners of said docks shall pay to ISLAND CLUB THREE, INC. a monthly charge for the use of said docks. Said charge shall be for the purpose of defraying the cost of furnishing said docks with electric service, water service and the proportionate share of insurance and taxes allocable to said docks as are paid by ISLAND CLUB THREE, INC. Said charge shall be reasonable and shall not include any charge for maintenance or depreciation, which is the responsibility of the owners of said docks. Said assessment shall be paid like all other special assessments, and is enforceable as such by ISLAND CLUB THREE, INC.

(3) Docks may be owned or used only by owners of apartments in ISLAND CLUB THREE, provided, however, that ISLAND CLUB OF POMPANO BEACH, INC. shall have the right to own any of said unsold dock spaces until sold. ISLAND CLUB OF POMPANO BEACH, INC. shall not be responsible for paying any assessments to ISLAND CLUB THREE, INC. during its ownership of said dock spaces by reason of its ownership.

(4) In the event that the owners of any dock space should fail to maintain and repair the dock space owned by him, ISLAND CLUB THREE, INC. shall have the right to maintain the same or make said repairs, and to charge the same to said owner as a special assessment, as authorized under Article IX, Section C of the Declaration of Condominium, which shall be payable solely by the owner of said dock space. If said assessment is not paid within the times provided therein, ISLAND CLUB THREE, INC. shall have the right to invoke all of the penalties or rights accorded it under Article VIII of the Declaration of Condominium.

(5) The owner of a dock shall be responsible for keeping the area adjacent to his boat in a clean and sanitary condition at all times.

WARRANTY DEED

THIS INDENTURE, made this _____ day of _____, 197____, between ISLAND CLUB OF POMPANO BEACH, INC., a Florida corporation, having its principal place of business in the County of Broward, in the State of Florida, Party of the First Part, and

whose permanent mailing address is

of the County of _____, in the State of _____, Part of the Second Part.

WITNESSETH, that the said Party of the First Part, for and in consideration of the sum of Ten Dollars and other valuable considerations to it in hand paid by the said Part of the Second Part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Part of the Second Part, and assign forever, the following described real property situated, lying and being in the County of Broward, State of Florida, and more particularly described as follows:

Apartment No. _____, in Building No. _____ of ISLAND CLUB THREE, a Condominium, according to the Declaration thereof dated the _____ day of _____, 197____, recorded in Official Records Book _____ at page _____ of the Public Records of Broward County, Florida, together with all of the appurtenances thereto, all according to said Declaration of Condominium and exhibits attached thereto.

SUBJECT TO all of the terms and conditions of the Declaration of Condominium and exhibits thereto, any and all restrictions, reservations, easements and limitations of record, which the Part of the Second Part assume and agree to perform and abide by. ALSO SUBJECT to all taxes levied subsequent to the year 197____.

ALSO SUBJECT to the terms and conditions of the Lease dated this _____ day of _____, 1971 between POMPANO BEACH BANK AND TRUST COMPANY, as Trustee, as Lessor and ISLAND CLUB OF POMPANO BEACH, INC., as Lessee, recorded in Official Records Book _____, Page _____ of the Public Records of Broward County, Florida, which lease has been assigned to the Part of the Second Part simultaneously herewith, and the Part of the Second Part have assumed the obligations contained therein. Said lease creates a lien against the above apartment and appurtenances thereto as security for the rental payable by the Part of the Second Part. The real property to which the aforementioned lease pertains is not a part of the real property upon which ISLAND CLUB THREE, a Condominium, has been constructed, and the only interest acquired by the Part of the Second Part in and to the recreational center constructed on said leased property is the leasehold interest assigned to the Part of the Second Part simultaneously herewith.

And the said Party of the First Part does hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Party of the First Part has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed, the day and year first above written.

ISLAND CLUB OF POMPANO BEACH, INC.

Witnesses:

By: _____
Vice President

(Seal)

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day in the next above named State and County, before me, an officer duly authorized and acting personally appeared _____, Vice President of ISLAND CLUB OF POMPANO BEACH, INC., a corporation, to me known to be the person who signed the foregoing instrument as such officer and acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, and that he affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

Witness my hand and official seal this _____ day of _____, 197____.

My Commission Expires:

Notary Public

LEASE

THIS LEASE, made and entered into this 5th day of January, 1972, by and between POMPANO BEACH BANK AND TRUST COMPANY, Pompano Beach, Florida, as Trustee, hereinafter referred to as "Lessor", and ISLAND CLUB OF POMPANO BEACH, INC., a Florida corporation, hereinafter referred to as "Lessee".

WITNESSETH:

That in consideration of the covenants and agreements hereinafter set forth to be performed by the parties hereto and the payment of the rental hereinafter designated by the Lessee in accordance with provisions of this lease, the Lessor has leased, rented, let and demised, and by these presents does lease, rent, let and demise unto the Lessee, its successors and assigns, an undivided fractional interest in and to the following described property in Broward County, Florida:

A parcel of land in the South one-half of Govt. Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, Town of Pompano, according to the plat thereof as recorded in Plat Book B, Page 76, Dade County records; said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5, a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 703.73 ft.; thence South 01° 03' 44" E. a distance of 130.50 ft. to the Point of Beginning of this description; thence continue South 01° 03' 44" E. a distance of 19.00 ft.; thence South 88° 56' 16" West, a distance of 160.00 ft.; thence South 01° 03' 44" E. a distance of 66.00 ft.; thence South 78° 37' 03" E., a distance of 319.40 ft.; thence N. 16° 58' 46" E. along a line 66.00 ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970, a distance of 156.00 ft.; thence South 88° 56' 16" West along a line 136.00 ft. South of and parallel with the said North line a distance of 145.21 ft.; thence North 01° 03' 44" West, a distance of 5.50 ft.; thence South 88° 56' 16" West, a distance of 55.00 ft. to the Point of Beginning. Said land situate within Broward County, Florida.

SUBJECT TO an easement for ingress and egress and utilities reserved by the Lessor to said demised property described as follows:

An easement for purposes of ingress and egress across a parcel of land in the South one-half of Govt. Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, Town of Pompano, according to the plat thereof as recorded in Plat Book B, Page 76, Dade County records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Govt. Lot 5; thence on an assumed bearing of North 01° 49' 29" W., along the West line of said Govt. Lot 5, a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence North 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970; thence South 16° 58' 46" West, along the said Westerly right-of-way line a distance of 213.00 ft. to the Point of Beginning of this description; thence continue South 16° 58' 46" West along the said Westerly right-of-way line a distance of 80.00 ft.; thence North 73° 01' 14" West, a distance of 66.00 ft.; thence North 16° 58' 46" E., a distance of 80.00 ft.; thence South 73° 01' 14" E., a distance of 66.00 ft. to the Point of Beginning. Said land situate within Broward County, Florida.

SUBJECT TO governmental zoning regulations, restrictions, easements, limitations, or reservations of record and subject to the applicable portions of the Declaration of Condominium relating to ISLAND CLUB THREE, a Condominium.

ALSO SUBJECT TO the Articles of Incorporation, Bylaws, and Rules and Regulations of ISLAND CLUB RECREATION CENTER, INC.

TO HAVE AND TO HOLD the above undivided interest in the above described premises together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in any wise incident or appertaining, save and except the rents and other amounts due to the Lessor by the Lessee, unto the said Lessee for a term commencing on the 1st day of February, 1972 and ending on the 31st day of January, 2072 unless terminated prior thereto in accordance with the terms and conditions hereof.

1. TERM: The term of this lease shall commence on the 1st day of February, 1972, and shall end on the 31st day of January, 2072 unless terminated prior thereto in accordance with the terms and conditions hereof.

2. POSSESSION: The Lessee has accepted possession of its undivided fractional interest in and to the above leasehold property, together with the improvements located thereon, and shall be in peaceful possession

of the same, along with other lessees and the Lessor, so long as the Lessee is not in default under the terms of this lease. At the expiration of said term this lease shall cease and the use of the demised property covered by this lease shall be surrendered by the Lessee to the Lessor.

The possession of the Lessee consists of the non-exclusive right to utilize the demised premises and the buildings and other improvements located thereon, along with other lessees and the Lessor.

The Lessor reserves the right to lease at such terms as it may see fit other undivided interests in the demised premises to third persons not purchasing apartments in ISLAND CLUB THREE, a Condominium. Said third persons may include purchasers in other condominium or cooperative apartment buildings, or persons or legal entities operating apartment buildings for their use or the use of their tenants. The total number of dwelling units which may utilize said recreational facilities shall not exceed five hundred three (503).

All of the buildings and other improvements located thereon, together with all of the tangible personal property located thereon, have been paid for and are the property of the Lessor, and will remain the property of the Lessor. The Lessee, or its assigns, shall acquire no right, title, or interest in and to any of said real property or the buildings or improvements or tangible personal property, by virtue of this lease.

The Lessee or its assigns agree to maintain any and all tangible personal property located on the demised premises in a state of good repair and condition and to replace from time to time any and all necessary tangible personal property where the same may have become damaged, unusable or obsolescent by reason of time and usage.

3. TITLE: The Lessor covenants and agrees that it has lawful title to said premises free and clear of all liens and encumbrances except the following which Lessee assumes and agrees to take subject to:

A. Restrictions, easements, reservations or limitations of record.

B. Governmental zoning of record.

C. Questions of location, measurement and survey.

D. The Lessee, at its expense, shall furnish such documentary stamps as may be required to be affixed to this lease by the laws of the State of Florida, and shall pay for the recording of the same.

E. The Lessee, at its expense, shall pay any sales or use tax as may be required to be paid in connection with the rentals payable under this lease by the Lessee to the Lessor by the State of Florida from time to time in accordance with the laws of the State of Florida.

4. RENTAL: The Lessee hereby covenants with the Lessor that it will pay to the Lessor, at such place as the Lessor may designate in writing from time to time, the following sums of money as rent for the use of the leased premises:

A. The Lessee agrees to pay to the Lessor at such place or premises as Lessor may designate from time to time in writing, a monthly rental of Forty Nine Dollars (\$49.00) payable monthly in advance on the 1st day of February, 1973, and monthly thereafter in advance on the first day of each and every calendar month during the term of this lease.

B. It is agreed and understood that the rental to be paid to the Lessor is a net rental as hereinafter set forth in detail and that the Lessee shall be responsible for the payment of Lessee's fractional share of all taxes, assessments, costs of utilities, insurance premiums, maintenance, operating costs, repairs, replacements, or any other expense or cost incurred in connection with the operation, maintenance and repair of the recreation center, all of which are to be paid by the Lessee and other lessees as part of the regular assessments to ISLAND CLUB THREE, INC. which corporation in turn shall remit said assessments so made to ISLAND CLUB RECREATION CENTER, INC. so as to provide said non-profit corporation with a means of maintaining and operating said recreation center.

C. In view of the fluctuating purchasing power of the dollar, the parties hereto, desiring to adjust the above described rentals to such purchasing power, agree that adjustments shall be made in the annual rental from time to time as hereinafter provided so as to reflect as nearly as possible such fluctuations. The parties hereto adopt as standard for measuring such fluctuations the Consumer Price Index (revised using the 1967 average as equal to 100), United States average on all items and commodity groups issued by the Bureau of Labor Statistics of the United States Department of Labor, hereinafter referred to as the "Index." The Index for the month of January, 1972 shall be taken as the Basic Standard. The Index for the month of July, 1972 was 125.5 and that figure is the Basic Standard as that term is hereinafter used. The first adjustment shall be made in the year 1978 so that it will operate for the next five year period commencing on the 1st day of February, 1978. Thereafter, for the remainder of the term, adjustments shall be made every five years and shall be in effect for the next five year period. These adjustments shall be made and the rental for the ensuing period shall be arrived at by multiplying the annual rental of \$588 per year by a fraction, the numerator of which shall be the new Index figure and the denominator of which shall be the Basic Standard. The new Index figure will be the Index figure for the month of January of the lease year prior to that in which the adjustment is made. For example, the new Index figure shall be taken for the month of July, 1977 and would be utilized for the purpose of recomputing the rentals commencing during the 1st day of February, 1978 and thereafter at the end of each five year period.

D. It is understood that the above Index is now being published by the Bureau of Labor Statistics of the United States Department of Labor monthly. Should it be published at other intervals so that the new Index figure cannot be determined exactly as above contemplated for the Basic Standard, then the Basic Standard shall be arrived at from the Index or Indices published by said Bureau most closely approximating such new Index figure. Should said Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and the adjustment to the new Index shall be made on the basis of such conversion factor. Should the publication of said Index be discontinued by said Bureau of Labor Statistics, then such other Index as may be published by such Bureau most nearly approaching said discontinued Index shall be used in making the adjustments herein provided for. Should said Bureau discontinue the publication of an Index approximating the Index herein contemplated, then such Index as may be published by another United States Governmental Agency as most nearly approximates the Index herein first above referred to shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the government agency publishing the adopted Index. If such governmental agency will not furnish such conversion factor, then the parties shall agree upon a conversion factor or a new Index and, in the event agreement cannot be reached as to such conversion factor or such new Index, then the parties hereto agree to submit to arbitrators, chosen in the usual manner, the selection of a new Index approximating as nearly as can be the Index hereinabove first contemplated, which new Index may be the one published by a governmental agency or one published by a private agency and generally accepted and approved as an Index reflecting the contemplated fluctuation in the purchasing power of the dollar shall be agreed upon by the parties hereto or, failing such an agreement, a generally accepted and approved Index shall be selected by three arbitrators chosen in the usual manner. The selection of an Index by such arbitrators in either of the above events shall be binding upon the parties hereto. In no event shall the basic rental payable to the Lessor decrease below Five Hundred Eighty-eight and no/100ths Dollars (\$588.00), which is the basic rental payable under this Lease.

In addition to the foregoing paragraph providing for the increase of the rental covered by this Lease due to price fluctuations, it is agreed that in the event the United States dollar should ever be officially devaluated by the United States Government, or replaced by a legal specie of a lesser value, then and in that event the rental to be paid by the Lessee to the Lessor shall be increased in proportion to said devaluation so that the rental, including any increase by reason of fluctuations in the Consumer Price Index, will be equal to the value of the United States dollar as of the date of the execution of this lease.

5. FIRE, WIND, CASUALTY, AND OTHER INSURANCE: Lessee, at its sole cost and expense, shall keep the demised premises insured for the mutual benefit of Lessor and Lessee (as hereinafter provided) during the term of this lease, against loss or damage by fire, hurricane, tornado, windstorm and against loss or damage by any other risks now or hereafter embraced by "Extended Coverage", so called, in amounts sufficient to prevent Lessor or Lessee from becoming a co-insurer under the terms of the applicable policies, but in any event in an amount not less than eighty (80%) per cent of the then "full replacement cost," exclusive of the cost of excavations, foundations and footings below the lowest basement floor. Such "full replacement cost" shall be determined from time to time (but not more frequently than once in any thirty-six (36) calendar months) at the request of Lessor by an appraiser, engineer, architect or contractor designated by Lessee and approved in writing by Lessor (such approval not to be unreasonably withheld) and paid by Lessee. No omission on the part of the Lessor to request any such determination shall relieve Lessee of any of its obligations under this Paragraph 5.

Lessee, at its sole cost and expense, but for the mutual benefit of Lessor and Lessee, shall maintain:

A. Personal injury and property damage liability insurance, with respect to each new building, against claims for bodily injury, death or property damage, occurring thereon, in or about the demised premises or the elevators or any escalator therein and on, in or about the adjoining streets, property and passageways, such insurance to afford minimum protection during the term of this Lease, or not less than \$1,000,000 in respect to bodily injury or death to any one person, and of not less than \$1,000,000 in respect to any one accident, and not less than \$1,000,000 property damage arising out of any one accident.

B. Roller insurance, if applicable, and, if requested by Lessor, plate glass insurance in amounts reasonable and satisfactory to Lessor.

C. Such other insurance and in such amounts as may, from time to time, be reasonably required by Lessor against other insurable hazards which, at the time are commonly insured against in the case of premises similarly situated, due regard being, or to be given to the height and type of building, its construction, use and occupancy.

All insurance provided for in this paragraph shall be effected under valid and enforceable policies issued by insurers of recognized responsibility, which shall be issued by an insurer approved by the Lessor and which shall insure both the Lessor and the Lessee and other lessees, and also ISLAND CLUB RECREATION CENTER, INC. Within a reasonable time after the execution of this lease and thereafter not less than thirty (30) days prior to the expiration dates of the expiring policies theretofore furnished pursuant to this paragraph, originals (or the certificates of the insurers satisfactory to the Lessor when the originals shall have been delivered to the mortgagees, if any) of the policies bearing notations evidencing the payment of premiums or accompanied by other evidence satisfactory to Lessor of such payment shall be delivered by Lessee to Lessor.

In the event of any loss under any policies provided for in the paragraphs hereinabove set forth, such losses shall be adjusted with the insurance companies by the Lessor and the proceeds of any such insurance policies shall be utilized by the Lessee to repair, reconstruct or replace any portion of the demised premises damaged, or tangible personal property destroyed. Should the cost of said repair, replacement or rebuilding exceed the proceeds of said insurance policy, the Lessee, together with all other lessees holding leases in said Recreation Center shall be responsible for paying a special assessment to ISLAND CLUB RECREATION CENTER, INC. which shall be utilized for meeting said shortage of funds, repairing, rebuilding or replacement, as necessary.

All policies of insurance hereinabove provided for shall name Lessor and Lessee as the insured as their respective interests may appear. Such policies shall also be payable to any mortgagee, as the interest of such mortgagee may appear. The loss, if any, under any policies provided for in such paragraphs shall be adjusted with the insurance companies (a) by Lessee and said mortgagee in the case of any particular casualty resulting in damage or destruction not exceeding \$25,000 in the aggregate, or (b) by Lessor, Lessee and said mortgagees in the case of any particular casualty resulting in damage or destruction exceeding \$25,000 in the aggregate. The proceeds of any such insurance shall be payable:

- (1) To the Lessee and to the mortgagee, if any, in the case of any particular casualty resulting in damage or destruction not exceeding \$25,000 in the aggregate, or
- (2) To the Lessor and to the mortgagee, if any, in the case of any particular casualty resulting in damage or destruction exceeding \$25,000 in the aggregate, for the purposes set forth in paragraph 14 of this lease.

All policies hereinabove provided for shall provide that the loss, if any thereunder, shall be adjusted and paid as hereinabove provided.

Each such policy or certificate therefor issued by the insurer shall contain an agreement by the insurer that such policy shall not be cancelled without at least ten (10) days prior written notice to Lessor.

In the event of failure on the part of the Lessee to provide or obtain any insurance coverage required hereunder, Lessor shall have the right (but not the obligation) to obtain insurance in accordance with the requirements of this paragraph 5, in which event all sums paid by the Lessor by way of premium payments or otherwise in connection with the said insurance shall be additional rent and shall become due and payable immediately upon demand by the Lessor.

6. LESSOR'S RIGHT TO PERFORM LESSEE'S COVENANTS: If Lessee shall at any time fail to pay any sums due under this lease in accordance with the provisions of this lease, or to take out, pay for, or maintain any of the insurance policies provided for in paragraph 5 hereof, or shall fail to make any other payment or perform any other act on its part to be made or performed, then Lessor, after ten (10) days written notice to Lessee (or without notice in case of an emergency) and without waiving or releasing Lessee from any obligation of Lessee contained in this lease, may (but shall be under no obligation to):

- A. Pay any sum payable by Lessee pursuant to the provisions of this lease, or
- B. Take out, pay for and maintain any of the insurance policies provided for in paragraph 5 hereof;
- C. Make any other payment or perform any other act on Lessee's part to be made or performed as in this Lease provided; and may enter upon the demised premises for such purpose and take all such action thereon as may be reasonably necessary therefor.

All sums so paid by Lessor and all costs and expenses incurred by Lessor in connection with the performance of any such act, together with interest thereon at the rate of eight (8%) per cent per annum from the respective dates of Lessor's making of each such payment shall constitute additional rent payable by Lessee under this lease and shall be paid by Lessee to Lessor on demand. Lessor shall not be limited in the proof of any damages which Lessor may claim against Lessee arising out of or by reason of Lessee's failure to provide and keep in force insurance as aforesaid, to the amount of the insurance premium or premiums not paid or incurred by Lessee and which would have been payable upon such insurance, but Lessor shall also be entitled to recover any damages for such breach, the uninsured amount of any loss, to the extent of any deficiency in the insurance required by the provisions of this lease. However, any such damages so recovered by the Lessor shall be subject to the provisions of paragraph 14 hereof. Upon the expiration of this lease, the unearned premiums upon any such insurance policies lodged with Lessor by Lessee shall be apportioned if Lessee shall not then be in default in the performance of any of Lessee's covenants, agreements and undertakings in this lease.

7. REPAIRS AND MAINTENANCE OF THE PROPERTY: Throughout the terms of this lease, Lessee, at its sole cost and expense, will take good care of the demised premises and the sidewalks and curbs adjoining the demised premises, and will keep the same in good order and condition, and make all necessary repairs thereto, interior and exterior, structural, non-structural, ordinary and extraordinary, and unforeseen and foreseen. When used in this paragraph 7 the term "repairs" shall include all necessary replacements, renewals, alterations, additions and betterments. All repairs made by Lessee shall be equal in quality and class to the original work. Lessee will do or cause others to do all necessary shoring of foundations and walls of any building, and every other act or thing for the safety and preservation thereof which may be necessary by reason of any erosion, excavation or other building operation upon any adjoining property or street, alley or passageway.

The necessity or adequacy of repairs to any building or other improvement pursuant to paragraph 7 hereof shall be measured by the standard which is appropriate for buildings of similar construction and class, provided that Lessee shall in any event make all repairs necessary to avoid any structural damage or injury to any building or other improvements.

8. **TAXES:** Lessee agrees that as part of the consideration of this lease, it will pay any and all real estate taxes or special assessments levied against the land and improvements of the property covered by this lease during the term of this lease, and in the event the Lessee shall fail to pay and cause discharge of the same when due, the Lessor may pay the same and such amounts paid, including any penalties and interest, shall be added to the rentals due hereunder and payable to the Lessor by the Lessee upon the next rental payment due.

The parties understand and agree that the Lessee shall pay the taxes and other charges as enumerated in this numbered paragraph, and shall deliver official receipts evidencing such payment to the Lessor, at the same place as is then designated by the Lessor as the place at which rental payments are required to be made, which payment of taxes shall be made and said receipts delivered at least thirty (30) days before the same tax itself would become delinquent in accordance with the law then in force governing the payment of such tax or taxes. If, however, the Lessee desires to contest the validity of any tax or tax claim, the Lessee may do so without being in default hereunder as to the obligation to pay taxes; provided the Lessee gives the Lessor notice of intention to do so and furnishes the Lessor with a bond with surety made by a surety company qualified to do business in the State of Florida, or a cash bond, in one and one-half times the amount of the tax item or the items intended to be contested, conditioned to pay the tax item or items when the validity thereof shall finally have been determined, which said written notice and bond shall be given by the Lessee to the Lessor not later than a day which is thirty (30) days before the tax item or items proposed to be contested would otherwise become delinquent. The failure of the Lessee to pay taxes or other charges as enumerated in this numbered paragraph, and furnish the receipts thereof or to furnish the written notice and bond herein referred to not later than thirty (30) days before the said tax or taxes or any item of them would become delinquent, shall constitute the Lessee in default under this lease at Lessor's option, as hereinafter set forth.

9. **UTILITY CHARGES:** The Lessee agrees and covenants to pay all charges for utilities, whether they are supplied by a public or private firm, and to pay them monthly or as they become due. It is contemplated that this will include all charges for water, gas, electricity, telephone, sewer and other types of utilities or any other type of service charge.

10. **COMPLIANCE WITH REGULATIONS OF PUBLIC BODIES:** The Lessee covenants and agrees that the Lessee will, at its own expense, make such improvements on the premises and perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over said property in order to comply with sanitary requirements, fire hazard requirements, zoning requirements, setback requirements, and other similar requirements designated to protect the public.

11. **LAWFUL USE OF PREMISES:** The Lessee covenants and agrees that during the term of this lease, the property covered by this lease shall be used solely for recreational, educational, administrative or other purposes which are for the use and benefit of the owners of individual apartments in ISLAND CLUB THREE, their authorized lessees, guests or licensees, and for the owners or occupants of other condominium or cooperative or rental apartments developed by ISLAND CLUB OF POMPANO BEACH, INC., their successors or assigns, provided, however, that a maximum number of 503 individual fractional leases shall be issued from time to time authorizing the owners or occupants of said apartments to utilize said recreation center.

The Lessee further covenants and agrees that during the term hereof, it will not permit the same to be used for any illegal or immoral purpose, business or occupation, provided that a violation of this paragraph shall operate as a breach of this lease only in the event that the property herein described shall be closed or abated by the proper legal authorities for any illegal or immoral purpose, business or occupation, and the Lessee has failed to abate such conditions, or has failed to take reasonable steps to obtain such abatement, within thirty (30) days after such closing. In the event of such failure on the part of the Lessee, and the exercise of Lessor's option to treat the same as a breach of the lease, such breach and the right to terminate shall exist only after the expiration of thirty (30) days written notice and demand for the abatement of such condition.

12. **INSPECTION OF PREMISES:** The Lessee agrees and covenants that the Lessor, or its agents, at all reasonable times during all reasonable hours, shall have free access to said demised premises and to any buildings or structures that may at any time be hereon, or any part thereof, for the purpose of examining or inspecting the condition of the same, or if exercising any right or power reserved to the Lessor under the terms and provisions of this indenture.

13. **LIENS CREATED BY LESSEE:** The Lessee covenants and agrees that the Lessee has no power to incur any indebtedness giving a right to a lien of any kind or character upon the right, title and interest of the Lessor in and to the land covered by this lease, and that no person shall ever be entitled to any lien directly or indirectly derived through or under it, or its agents or servants or on account of any act or remission of the Lessee, which lien shall be superior to the interest in this lease reserved to the Lessor upon the leased premises. All persons

contracting with the Lessee or furnishing materials or labor to the Lessee or to its agents or servants, as well as all persons whomsoever, shall be bound by this provision of this lease. This provision is inserted in this lease pursuant to the authority of Chapter 713.10, Florida Statutes. Should any such lien be filed, the Lessee shall discharge the same by paying it or by filing a bond or otherwise, as permitted by law.

14. **DAMAGE OR DESTRUCTION:** In case of casualty to the demised premises resulting in damage or destruction exceeding \$5,000 in the aggregate, Lessee will promptly give written notice thereof to Lessor. Lessee shall, at its sole cost and expense, and whether or not the insurance proceeds, if any, shall be sufficient for the purpose, restore, repair, replace, rebuild (including the demolition of a damaged building if necessary) or alter the demised premises, regardless of the amount of damage or destruction, as nearly as possible to its value, condition and character immediately prior to such damage or destruction. Such restoration, repairs, replacements, rebuilding, demolition or alterations shall be commenced promptly and prosecuted with reasonable diligence.

All insurance money paid to Lessor on account of such damage or destruction, less the actual cost, fees and expenses, if any, incurred in connection with adjustment of the loss, shall be applied by Lessor to the payment of the cost of the aforesaid demolition, restoration, repairs, replacement, rebuilding or alterations, and shall be paid out from time to time as such restoration progresses upon the written request of Lessee which shall be accompanied by the following:

A. A Certificate signed by Lessee, dated not more than thirty (30) days prior to such request, setting forth the following:

(1) That the sum then requested either has been paid by Lessee, or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons who have rendered services or furnished materials for the restoration therein specified, and giving a brief description of such services and materials and the several amounts so paid or due to each of said persons in respect thereof, and stating that no part of such expenditures has been or is being made the basis, in any previous or then pending request, for the withdrawal of insurance money or has been made out of the proceeds of insurance received by Lessee, and that the sum then requested does not exceed the value of the services and materials described in the Certificate.

(2) That except for the amount, if any, stated (pursuant to the foregoing subparagraph A.[1]) in such certificate to be due for services or materials, there is no outstanding indebtedness known to the persons signing such certificate, after due inquiry, which is then due for labor, wages, materials, supplies or services in connection with such restoration which, if unpaid, might become the basis of a vendor's, mechanic's, laborer's or materialman's statutory or similar lien upon such restoration or upon the demised premises or any part thereof or upon Lessee's leasehold interest therein.

B. An opinion of counsel or other evidence, reasonably satisfactory to Lessor, to the effect that there had not been filed with respect to the demised premises, or any part thereof or upon Lessee's leasehold interest therein any vendor's, mechanic's, laborer's, materialman's or other lien which has not been discharged of record, except such as will be discharged by payment of the amount then requested.

In the event that any such restoration involves expenditures in excess of \$25,000, the certificate required by Clause A of this numbered paragraph shall be a certificate signed by the architect or engineer in charge of the restoration, who shall be selected by Lessee and who shall be a licensed architect licensed to do business in Broward County.

If the insurance money at the time held by Lessor, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, shall be insufficient to pay the entire cost of such restoration, Lessee will pay the deficiency.

Upon receipt by Lessor of satisfactory evidence of the character required by paragraphs A and B of this paragraph 14 that the restoration has been completed and paid for in full and that there are no liens of the character referred to therein, any balance of the insurance money at the time held by Lessor shall be paid to Lessee.

All such insurance moneys received by Lessor shall be held by Lessor in a separate bank account as trust funds, until applied as aforesaid.

15. **CHANGES AND ALTERATIONS BY LESSEE:** Lessee shall have the right at any time and from time to time during the term of this lease to make, at its sole cost and expense, changes and alterations in any building hereafter erected on the demised premises, provided an "Event of Default", as defined in Paragraph 25 shall not have occurred, subject, however, in all cases to the following:

A. No single structural change or alteration costing more than \$25,000 shall be undertaken except after twenty (20) days prior written notice to Lessor.

B. No change or alteration which would change the character or the structure or the size of the building or other improvements shall be made in any event without the prior written consent of Lessor, such consent

not to be withheld if the change or alteration does not impair the value or usefulness of the building or any part thereof.

C. No change or alteration shall be undertaken until Lessee shall have procured and paid for, so far as the same may be required from time to time, all permits and authorizations of all municipal departments and governmental subdivisions having jurisdiction.

D. Any structural change or alteration involving an estimated cost of \$25,000 or more shall be conducted under the supervision of a licensed architect or engineer licensed in Broward County, selected by Lessee, and no such structural change or alteration shall be made except in accordance with detailed plans and specifications and cost estimates prepared and approved in writing by such architect or engineer and submitted to Lessor.

E. Any change or alteration shall, when completed, be of such a character as not to reduce the value of the demised premises below its value immediately before such change or alteration.

F. Any change or alteration shall be made promptly (unavoidable delays excepted) and in a good and workmanlike manner and in compliance with all applicable permits and authorizations and building and zoning laws and with all other laws, ordinance, orders, rules, regulations and requirements of all federal, state and municipal governments, departments, commissions, boards and officers, and in accordance with the orders, rules and regulations of the National Board of Fire Underwriters, or any other body or bodies hereafter exercising similar functions.

G. The cost of any such change or alteration shall be paid by Lessee so that the demised premises shall at all times be free of liens for labor and materials supplied or claimed to have been supplied to the demised premises.

H. General liability insurance for the mutual benefit of Lessee and Lessor with limits of not less than \$1,000,000 in the event of bodily injury or death to one person, and not less than \$1,000,000 in the event of bodily injury or death to any number of persons in any one accident, and \$1,000,000 property damage shall be maintained by Lessee at Lessee's sole cost and expense at all times when any work is in process in connection with any change or alteration. All such insurance shall be in a company or companies satisfactory to the Lessor, and all policies or certificates therefor issued by the respective insurers, bearing notations evidencing the payment of premiums or accompanied by other evidence satisfactory to Lessor of such payment, shall be delivered to Lessor.

I. If the estimated cost of such structural change or alteration shall be \$25,000 or more, Lessee at Lessee's sole cost and expense, shall furnish to Lessor a surety company completion bond, issued by a company reasonably acceptable to Lessor, or other securities satisfactory to Lessor, in an amount at least equal to the estimated cost of such change or alteration, guaranteeing the completion thereof within a reasonable time, free and clear of all encumbrances, chattel mortgages, conditional bills of sale, and other charges and in accordance with the plans and specifications approved by Lessor.

16. CONDEMNATION:

A. If, at any time during the term of this lease, the whole or substantially all of the demised premises shall be taken for any public or quasi-public purpose by any lawful power or authority by the exercise of the right of condemnation or eminent domain or by agreement between Lessor, Lessee and those authorized to exercise such right, this lease and the term hereof, shall terminate and expire on the date of such taking and the net rent, additional rent and other sum or sums of money and other charges herein reserved and provided to be paid by Lessee shall be apportioned and paid to the date of such taking.

B. Except as hereinafter otherwise specifically provided, if less than the whole or less than substantially all of the demised premises shall be taken as aforesaid, this lease and the term hereof shall continue, without reduction, abatement or effect of any nature whatsoever upon said term or the liability of Lessee to pay in full the additional rent and other sum or sums of money and charges herein reserved and provided to be paid by Lessee, but the annual net rent thereafter payable by Lessee shall be apportioned and reduced as of, and from the date of each such partial taking by an amount equivalent to ten (10%) per cent of the net award or awards (after reasonable fees and expenses of collection) ultimately received and retained by Lessor pursuant to the provisions of subparagraph C. of this paragraph, in connection with the partial taking occasioning the particular apportionment and reduction, each such apportionment and reduction to be made only when and as the particular net award to which Lessor is entitled shall ultimately and finally be determined to be due to Lessor.

C. The rights of Lessor and Lessee in and to the net award or awards (after reasonable fees and expenses of collection) upon any such undertakings shall be determined as follows:

(1) In the event of any such taking, partial, whole or substantially all, as the case may be, Lessor shall always be entitled to receive all of the award thereof with interest thereon as shall represent compensation for the value of the land and the improvements located on the demised premises or the part thereof so taken, free and clear of any leases as of the date of taking;

(2) Lessee shall be entitled to receive Lessee's proportionate share of any consequential damages representing the cost of repairing or renovating any buildings or improvements, in case of a partial condemnation

of the same, provided that said damages shall be payable to ISLAND CLUB RECREATION CENTER, INC. for the use and benefit of the Lessee and other Lessees. Lessee shall not be entitled to receive any balance or any portion of such award and shall have no further rights in and to the recreation center subject of course, to the consideration that in the event of a partial condemnation as provided for in said Paragraph B. of this paragraph, the amount of rental payable by any Lessee shall be proportionately reduced.

D. Except as otherwise provided in paragraph 16, C. of this lease, the Lessee shall have no rights arising out of the termination of this lease pursuant to subparagraph A. of this paragraph. In the event of the complete taking in this paragraph referred to, the Lessee shall not be entitled to any payment based inter-alia upon the value of the unexpired term of this lease or any renewal thereof, consequential damages to the land not so taken, or the diminution of the assemblage or plottage value of the land not so taken; provided, however, in this event, any prepaid rentals by any Lessee as of the date of taking of said property by the competent governmental authority shall be pro-rated and the amount of any unused prepaid rent so paid by any Lessee shall be repaid to said Lessee.

E. If any building or buildings or improvements or any replacements thereof shall be damaged or partially destroyed by any such taking of less than all or substantially all thereof, Lessee shall give prompt notice thereof to Lessor and Lessee shall proceed with reasonable diligence to conduct any necessary demolition and to repair, replace or rebuild, at Lessee's own cost and expense, any remaining part of said new building and improvements or of any replacement thereof not so taken so as to constitute such remaining part thereof a complete building in good condition and repair; and Lessee shall hold that portion, if any, of any award which represents consequential damages to said new building and improvements or any replacement thereof, or to the part of said building and improvements or replacements thereof, not so taken, together with the right to receive such portion, and together with any award or awards or portion of the award or awards received by Lessee under the provisions of subparagraph C. of this paragraph, in trust to apply the same to the cost and expense of such demolition, repairing, replacing and rebuilding, by whomsoever incurred. If the conduct of any demolition or work necessary to repair, replace or rebuild any damage to or destruction of the new building and improvements or any replacement or replacements thereof shall equal or exceed an aggregate cost of \$25,000, the same shall be conducted under the supervision of an architect or engineer licensed in Broward County, selected by Lessee, and such work shall be done in accordance with plans and specifications prepared and approved in writing by such architect or engineer and submitted to Lessor.

F. If the temporary use of the whole or any part of the demised premises shall be taken at any time during the term of this lease for any public or quasi-public purpose by any lawful power or authority, by the exercise of the right of condemnation or eminent domain, or by agreement between Lessee and those authorized to exercise such right, the term of this lease shall not be reduced or affected in any way, and Lessee shall continue to pay in full the net rent, additional rent and other sums of money and charges herein reserved and provided to be paid by Lessee, and, if possession of the demised premises shall revert to Lessee prior to the expiration of the term of this lease, Lessee shall, at its sole expense, restore the demised premises to its condition prior to the taking, and in all other respects indemnify and save harmless Lessor from the effects of such taking so that the demised premises in every respect shall, upon completion of such restoration, be the same as though no such taking had occurred. All questions with respect to the disposition of any lump sum payments made by any body having powers of eminent domain shall be determined by the appropriate court having jurisdiction thereof.

It is understood that the demised premises is and will be subject to existing and municipal set-back requirements, and it is agreed that the appropriation by the City of Pompano Beach, Florida, or by any other governmental agency for street, highway or utility purposes of portions of the demised premises included in such set-back zones, shall not affect the rent required to be paid by the Lessee hereunder.

17. MORTGAGES, ASSIGNMENTS AND SUB-LEASES:

A. Lessee shall not mortgage, hypothecate, pledge or assign the lease or sublet all or any portion of the demised premises except as hereinafter specifically permitted.

B. The Lessee may assign its interest in and to this lease by assignments thereof only to the owners of apartments in ISLAND CLUB THREE, a Condominium, or to ISLAND CLUB THREE, INC., a non-profit Florida corporation. Reassignments of this lease from time to time thereafter shall be permitted provided, however, in each instance said reassignment may only be made to one of the owners of an apartment in ISLAND CLUB THREE, or to ISLAND CLUB THREE, INC., a non-profit Florida corporation, and further provided, that at the time of such assignment the current Lessee holding title to an assignment of this lease shall not be in default of any of the covenants, agreements, contracts and provisions herein contained to be kept, observed and performed by the Lessee, and shall have paid all impositions of every kind which shall have accrued under this lease at the date of any such assignment; provided, also, that any such assignment shall be subject to all of the terms and conditions of the Declaration of Condominium and Exhibits thereto of ISLAND CLUB THREE, a Condominium; and further provided that such assignment by the Lessee, shall be bona fide and shall be evidenced by an instrument in writing duly executed under seal and acknowledged by the assignee, duly recorded in the office of the Clerk of the Circuit Court of Broward County, Florida, wherein and whereby such assignee of Lessee shall expressly accept and assume all of the terms, agreements, provisions and conditions in this lease contained to be kept, observed and performed by any Lessee and a copy of said assignment shall be delivered to the Lessor. Any attempted assignment of an interest in this lease by any Lessee without complying with the terms and conditions of this paragraph 17, shall

be null and void. Upon the assignment of this lease by the Lessee herein to the owners of individual apartments in ISLAND CLUB THREE, a Condominium, or to ISLAND CLUB THREE, INC., a non-profit Florida corporation, in the manner herein prescribed, the liability of the Lessee, ISLAND CLUB OF POMPANO BEACH, INC., for the performance of the terms, conditions and covenants of this lease shall thereupon cease and terminate and the Lessor shall be entitled to no claim or cause of action of any nature against the said ISLAND CLUB OF POMPANO BEACH, INC. for any default under the terms of this lease occurring subsequent to the date of such assignment.

The Lessee, or any assignee of an assignment of this lease shall have the right to mortgage his leasehold interest with an institutional mortgagee, as defined in the Declaration of Condominium of ISLAND CLUB THREE, a Condominium. Special provisions in favor of any institutional mortgagee relating to the abatement of rentals owed by any condominium apartment unit while owned by an institutional mortgagee, are contained in paragraph 25 L of this lease. No other mortgages may be executed by the Lessee, or by any assignee of an assignment of this lease, without the written consent of the Lessor.

The above provision permitting an assignee of an assignment of this lease to mortgage said assignee's leasehold interest shall not be construed as subordinating the fee simple title of the Lessor herein to the lien of any such institutional mortgage. Should the Lessor subordinate its fee simple title to the lien of any such institutional mortgage by a separate instrument, it is agreed between Lessor herein and the Lessee herein, that the Lessor shall have the right to cure any default on the part of said assignee of a leasehold interest in connection with any institutional mortgage and in this event said default on the part of the said assignee of an interest in this lease shall be considered an automatic default in the terms and conditions of this lease and no notice shall be required to be given by the Lessor to said assignee of an interest in this lease. The curing of said default by the Lessor shall not be construed as a waiver by the Lessor of any of its rights under this lease.

C. The Lessee, or its assigns, agree at any time and from time to time, upon not less than twenty (20) days prior written request by the Lessor to execute, acknowledge and deliver to the Lessor a statement in writing certifying that this lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified, and stating the modifications), and the dates to which the net rent and other charges have been paid in advance, if any, and whether or not there is any existing default by the Lessee and (with respect to Lessor's certification) known to the Lessor, or notice of default served by the Lessor, it being intended that any such statement delivered pursuant to this paragraph may be relied upon by any prospective purchaser of the fee or a mortgagee or assignee of any mortgage upon the fee of the demised premises. A copy of such statement shall be delivered to the holder of any mortgage.

D. The Lessor reserves the right to mortgage, lease, convey or pledge the demised premises at any time in accordance with the details set forth in paragraph 32 of this lease.

18. **INDEMNIFICATION AGAINST CLAIMS:** The Lessee shall indemnify and save harmless the Lessor from and against any and all claims, suits, actions, damages and/or causes of action arising during the term of this lease, for any personal injury, loss of life, and/or damages to property sustained in, or about the demised premises, and from and against all costs, counsel fees, expenses and liabilities incurred in and about any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders, judgments and/or decrees which may be entered therein.

19. **INDEMNIFICATION AGAINST COSTS AND CHARGES:** In the event the Lessor is compelled to incur any expenses in collecting any sum of money due under this lease for rent or otherwise or, in the event suit shall be brought by the Lessor for the purpose of compelling the payment of any other sum which should be paid by the Lessee under the terms hereof, or for the purpose of enforcing performance by the Lessee of any of the several agreements, conditions and covenants contained herein, the Lessee covenants and agrees to pay to the Lessor all expenses and costs of litigation, including a reasonable attorney's fee for the Lessor's attorney, provided such suit terminates in favor of the Lessor.

Any sums due under the terms and provisions of this paragraph may be properly taxed by a court of competent jurisdiction against the Lessee.

Any sum due under the terms and provisions of this paragraph shall constitute a lien against the interest of the Lessee in the premises, and its property thereon, to the same extent and on the same conditions as delinquent rent would constitute a lien upon said premises and property.

20. **ACCEPTANCE OF PREMISES:** It is further covenanted and agreed that the Lessee, in acquiring this lease, has done so as the result of a personal inspection of the premises by Lessee or Lessee's duly authorized representative, and that no oral representations of any kind or nature whatsoever have been made by the Lessor, and that only the terms of this lease are to be binding upon the Lessor and the Lessee.

21. **WAIVER:** It is covenanted and agreed that no waiver of a breach of any of the covenants of this lease shall be construed to be a waiver of any succeeding breach of the same covenants.

22. **INTEREST:** All sums of money required to be paid by the Lessee to the Lessor shall bear interest from due date, or maturity thereof, at the rate of eight (8%) per cent per annum until paid, which interest shall be due and payable to the Lessor upon its written demand.

23. **BANKRUPTCY OF LESSEE:** Should the Lessee at any time during the term of this lease, directly or indirectly suffer or permit an involuntary or voluntary petition in bankruptcy to be filed against it, or in any manner invoke the aid of the bankruptcy court in whatever form, or to make an assignment for the benefit of its creditors, or should a receiver or trustee be appointed for the Lessee's property, or should any order of any court of competent jurisdiction be entered continuing the Lessee in possession of the leased property, or should the Lessee's leasehold interest be levied upon and the lien thereof not discharged within thirty (30) days after said levy has been made, or should the Lessee fail to promptly pay when due all taxes of whatever kind required to be paid to the state or federal governments or any subdivision thereof, then and upon the happening of either or any of the aforesaid events, the Lessor shall have the right, at its election, to consider the same a material default on the part of the Lessee of the terms and provisions hereof, and, in the event such default is not cured by the Lessee within a period of thirty (30) days from the date of the giving by the Lessor of written notice to the Lessee of the existence of such default, the Lessor shall have the option of declaring this lease terminated and the interest of the Lessee forfeited, or the Lessor may exercise any other options herein conferred upon it. The pendency of proceedings to which the Lessee shall be a party shall not preclude the Lessor from exercising the option herein conferred upon it. In the event the Lessee, or the trustee or receiver of the Lessee's property, shall seek an injunction against the Lessor's exercise of the option herein conferred, such action on the part of the Lessee, or its trustee or receiver, shall automatically terminate this lease as of the date of the making of such application. In the event the court shall enjoin the Lessor from exercising the option herein conferred upon it, such injunction shall automatically terminate this lease as of the date of the making of such application. Upon the termination of the lease at the Lessor's option, and/or as herein otherwise provided, it shall become the mandatory duty of the court, as a matter of law, to require the redelivery of the entire leased premises and all of the Lessee's property thereon situated, in a summary proceeding to the Lessor, upon mere motion or petition of the Lessor. All revenues derived or accruing from the leased premises subsequent to the date of the termination of said lease shall constitute the property of the Lessor, and the same is hereby declared to be a trust fund and shall not constitute any asset of the Lessee or any trustee or receiver appointed for the Lessee's property.

24. **STATUTORY REMEDIES:** Lessee recognizes the validity and applicability of the summary remedies provided by the Statutes of the State of Florida for the protection of landlords' rights.

The Lessee recognizes that, by virtue of the decisional law of the State of Florida, Sections 83.06, 83.05 and 83.08, Florida Statutes, 1953, are treated and considered as being a part of this indenture.

It is not the intention of the parties to shorten any of the periods of notice required in this lease by adopting the foregoing provisions.

25. **DEFAULT:** It is covenanted and agreed by and between the parties hereto that in the event at any time of a default in the terms of this lease upon the part of the Lessee for the periods hereinafter set forth, then and in that event it shall and may be lawful for the Lessor, at its election, to declare said demised term ended and to re-enter into said demised premises and the building or buildings and improvements situated thereon or any part thereof, either with or without process of law, the Lessee hereby waiving any demand for possession of the said demised premises and any and all buildings and improvements located thereon:

A. Should the Lessor ever subordinate its fee simple title to the line of any mortgagee, a default upon the part of the Lessee in making any payment due on any note or mortgage to which Lessor has subordinated its fee simple title, said default shall act as an automatic default on the part of the Lessee, without any notice to the Lessee being required.

B. Any default upon the part of the Lessee for a period of thirty (30) days in making any payment of rental due under this lease, without any notice to the Lessee being required.

C. Any default on the part of the Lessee for a period of thirty (30) days in making any payment of assessments due ISLAND CLUB THREE, INC., the Association, or in making any payment due ISLAND CLUB THREE, INC., the Association, for an assessment levied by ISLAND CLUB RECREATION CENTER, INC.

D. Any default on the part of the Lessee to pay any taxes or special assessment herein provided for within thirty (30) days prior to the time when the same becomes delinquent, or in case of the sale or forfeiture of the said demised premises or any part thereof during the said demised term for the nonpayment of any tax, or special assessment without any notice to the Lessee being required.

E. In case the Lessee fails to keep insurance on any building or buildings or improvements which may ever hereafter be upon the said premises as herein provided for, or fails to pay the premium for the same, or fails to spend the insurance money as herein provided for, or fails to rebuild as herein provided for, or if it shall fail to keep the premises in good order or repair in the manner herein provided for, or if it shall fail to perform or

become in default in any of the other covenants of this lease by it to be kept or performed (except those provided for in paragraph 4. A. of this lease, or as set forth above) and any of such failures or defaults shall be continued for thirty (30) days after notice thereof in writing by the Lessor to the Lessee specifying the default complained of.

F. During any of the above periods, if the Lessee cures the default, the lease shall be deemed restored in good standing.

The Lessee further covenants and agrees that upon the termination of the said demised term at such election of the said Lessor, or in any other way, the Lessee will surrender and deliver up said premises and the improvements and buildings situated therein (without compensation to the Lessee for improvements or buildings) peaceably to the Lessor, its agents or attorneys, immediately upon the termination of said demised term.

G. Upon the expiration or termination of this lease, Lessee shall quit and peacefully surrender the demised premises to Lessor, and Lessor, upon or at any time after any expiration or termination, may without further notice, enter upon and re-enter the demised premises and possess and repossess itself thereof, by force, summary proceedings, ejection or otherwise, and may dispossess Lessee and remove Lessee and all other persons and property from the demised premises, and may have, hold and enjoy the demised premises and the right to receive all rental income of and from the same.

H. At any time or from time to time after any such expiration or termination, Lessor may relet the demised premises or any part thereof, in the name of Lessor or otherwise, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the term of this lease) and on such conditions (which may include concessions or free rent) as Lessor, in its uncontrolled discretion may determine and may collect and receive the rents therefor. Lessor shall in no way be responsible, or liable for any failure to relet the demised premises or any part thereof, or for any failure to collect any rent due upon any such reletting.

I. No such expiration or termination of this lease shall relieve the Lessee of its liability and obligations under this lease, and such liability and obligations shall survive any such expiration or termination. In the event of any such expiration or termination, whether or not the demised premises or any part thereof shall have been relet, Lessee shall pay to the Lessor the net rent and all other charges required to be paid by Lessee up to the time of such expiration or termination of this Lease, and thereafter Lessee, until the end of what would have been the term of this lease in the absence of such expiration or termination, shall be liable to Lessor for, and shall pay to Lessor, as and for liquidated and agreed current damages for Lessee's default:

(1) The equivalent of the amount of the net rent and the other rent and charges which would be payable under this lease by Lessee if this lease were still in effect, less

(2) The net proceeds of any reletting effected pursuant to the provisions of subparagraph H. hereof, after deducting all Lessor's expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, legal expenses, reasonable attorneys' fees, alteration costs and expenses of preparation for such reletting. Lessee shall pay such current damages (herein called "deficiency") to Lessor annually on the days on which the net rent would have been payable under this lease if this lease were still in effect, and the Lessor shall be entitled to recover from Lessee such annual deficiency as the same shall arise.

J. Each right and remedy of Lessor provided for in this lease shall be cumulative and shall be in addition to every other right or remedy provided for in this lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Lessor of any one or more of the rights or remedies provided for in this lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by Lessor of any or all other rights or remedies provided for in this lease or now or hereafter existing at law or in equity or by statute or otherwise.

K. The Lessee pledges with and assigns unto the Lessor all of the rent, issues and profits which might otherwise accrue to the Lessee for the use, enjoyment and operation of the demised premises and in connection with such pledging of the rents, the Lessee covenants and agrees with the Lessor that if the Lessor, upon default of the Lessee, elects to file suit in chancery to enforce the lease and protect the Lessor's right hereunder, then the Lessor may, as ancillary to said suit, apply to any court having jurisdiction thereof for the appointment of a receiver of all and singular the demised premises, the improvements and buildings located thereon; and thereupon, it is expressly covenanted and agreed that the court shall forthwith appoint a receiver with the usual powers and duties of receivers in like cases, and such appointment shall be made by such court as a matter of strict right to the Lessor and without reference to the adequacy or inadequacy of the value of the property which is subject to the Lessor's lien or to the solvency or insolvency of the Lessee, and without reference to the commission of waste.

L. The Lessee is in the process of developing a condominium apartment project known as ISLAND CLUB THREE, a Condominium, on certain real properties located in Broward County, Florida which are separate and apart from the demised premises. Said ISLAND CLUB THREE consists of three separate apartment buildings and other improvements containing a total of 82 residential apartment units, which land, buildings and improvements will be dedicated and submitted to the condominium form of ownership under the Condominium Act, Chapter 63-35, Laws

of Florida 1963, as amended, and the fee simple title to each of said 82 individual condominium apartment units with all appurtenances thereto will vest in the Lessee herein, together with the buildings and improvements located thereon. The demised premises and the buildings and improvements to be constructed thereon are for the use and benefit of the owners of the individual condominium apartment units hereinabove described, and for the owners or occupants of other apartments developed by the Lessor. The Lessee herein, as the fee owner of all of said units, will ultimately transfer the fee to third persons for their individual use.

It is, therefore, agreed between the Lessor and the Lessee that the payment of rentals and other charges imposed upon the Lessee or its assigns by the terms of this lease, as well as the performance of all other terms and conditions of this lease, shall be further secured by a lien in favor of the Lessor upon all of the individual condominium apartment units and common elements, including their leasehold interest in the land, improvements and buildings now owned by the Lessee. Said lien shall be perfected against the aforesaid condominium parcel (apartment unit) when a notice claiming said lien has been recorded by the Lessor, or its assigns, in the Public Records of Broward County, Florida, which claim of lien shall not be recorded until the payment is past due, and which lien shall be effective as against the owner of said condominium parcel (apartment unit) and all parties having knowledge thereof, actual or constructive, by virtue of the recordation of said lien. Said lien shall at all times be a paramount and superior lien over all other liens of any nature whatsoever except the lien of any institutional first mortgage of an individual condominium apartment unit. An institutional first mortgage lien is hereby defined as any such mortgage held by a bank, federal savings and loan association, Massachusetts Business Trust, Employees' Pension Fund, or an insurance company licensed to do business in the State of Florida, and no other mortgage or lien shall be superior to the lien of the Lessor herein against said condominium apartment units and appurtenances thereto. Should the holder of any institutional mortgage lien acquire, by foreclosure or by deed, the title to any of said individual condominium apartment units, any accrued rentals due, as provided for under this lease, from any such apartment unit shall be cancelled, and all rentals payable by such apartment unit during said period of ownership by said institutional mortgagee shall abate, and the rentals due the Lessor herein shall be proportionately reduced by that portion of the monthly rentals allocable to the apartment acquired by said institutional mortgagee, and during the period of ownership of the leasehold interest in and to said apartment unit by the holder of said institutional mortgage, the lien granted the Lessor shall be inferior and subordinate to the title of said institutional mortgagee, provided, however, that upon transfer of said title by said lending institution to any third party, or to ISLAND CLUB THREE, INC., said rentals shall be reinstated at their full amount, and shall be due and payable by the owner of said condominium apartment unit to ISLAND CLUB THREE, INC., and in turn by ISLAND CLUB THREE, INC. to the Lessor herein, provided, however, that said transferee shall not be liable for any rentals due the Lessor prior to the date of said transfer. Said institutional mortgagee shall be responsible for paying its share of the maintenance of said recreational area from the date of acquisition of its title to the leasehold interest herein granted either by foreclosure or assignment in lieu of foreclosure; provided, however, in the event an institutional mortgagee acquires the title to any condominium parcel (apartment unit), by foreclosure or by deed, in lieu of foreclosure, its share of the maintenance of the recreational area for any apartment owned by it in ISLAND CLUB THREE, a Condominium, shall be either 1/82nd of said maintenance, or such fractional share of the cost of said maintenance, the numerator of which fraction shall be one (1) and the denominator of which shall be the total number of apartments to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB THREE, a Condominium, and the owners or occupants of other apartments in the overall ISLAND CLUB development from time to time, whichever is the lesser of the two.

The abatement of rentals as hereinabove set forth in favor of any institutional mortgagee shall not in any way be construed as subordinating the fee simple title owned by the Lessor or the Lessor's interest in this leasehold.

The lien herein created by the Lessee as the owner of the leasehold interest in and to all of the individual condominium apartment units and appurtenances thereto in ISLAND CLUB THREE shall be enforceable by the Lessor against all of the individual condominium apartments and appurtenances thereto in ISLAND CLUB THREE, a Condominium, in the same manner as mortgages are foreclosed in the State of Florida, and the Lessor herein shall be entitled to the enforcement in said proceedings of any sums due under this lease, plus interest thereon, as provided in this lease, together with any costs incurred by it, and a reasonable attorney's fee for enforcing said lien. Lessor agrees that the lien herein created against all of said apartments will only be enforced by Lessor against any owner or owners who should fail to pay their share of the rentals or other costs provided for by this lease to the Lessor. The remedy herein granted to the Lessor shall not be exclusive of any other remedy elsewhere provided in this lease.

* 26. **ACCELERATION:** If the Lessee should fail to pay any of the sums of money herein required to be paid by the Lessee to the Lessor, or the Lessee or its assigns should fail to make any payment on any mortgage or note to which the Lessor has subordinated its fee simple title, and any of the foregoing shall remain unpaid for a period of thirty (30) days from the date of the Lessee's default in paying the same, then the Lessor shall have the additional option and privilege, as follows:

A. To accelerate the maturity of the rent installments for the balance of the term. This option shall be exercised by an instrument in writing signed by the Lessor, or its agent, and transmitted to the Lessee notifying it of the intention of the Lessor to declare all unmatured rental installments as presently due and payable.

B. In lieu of Option A, the Lessor may, in like manner, declare as presently due and payable the unpaid rent installments for such period of years as may be fixed in the Lessor's notice to the Lessee. The exercise of this option shall not be construed as a splitting of a cause of action, nor shall it alter or affect the obligations of the Lessee to pay rent under the terms of the lease for the period unaffected by said notice.

C. In addition to the options herein granted in A. and B. above, the Lessor may exercise any or all other options available to it hereunder, which options may be exercised concurrently or separately with the exercise of Options A. or B. of this paragraph 26.

27. **NOTICES:** All notices required by law and this lease to be given by one party to the other shall be in writing and the same may be served as follows:

A. By Mail. The parties have at the foot hereof affixed their specific addresses. Said notices shall be mailed to the party at its address, or at such other address as the party may, by notice in writing, designate to the other.

B. By personal delivery to the party, or to the Lessee's agent in charge of the leased premises.

28. **GENDER:** It is understood and agreed by and between the parties that the use herein of the plural shall include the singular, and the use of the singular shall include the plural; the use of the masculine gender shall include all genders; and the use of the neuter gender shall include all genders; the use of the words "Lessor" and "Lessee" shall include their representatives, successors, grantees and assigns.

29. **DESIGNATION OF AGENT:** The Lessee herein hereby irrevocably designates ISLAND CLUB THREE, INC., a non-profit corporation, as its agent for the purpose of performing on behalf of the Lessee herein and any and all assignees of the Lessee, who are the owners of individual apartment units in ISLAND CLUB THREE, a Condominium, the terms and conditions provided for in this lease. Any future assignee of an assignment of this lease, by the acceptance of said assignment, shall be deemed to have irrevocably designated said ISLAND CLUB THREE, INC. as agent, for the purpose of performing on behalf of said assignee as a Lessee, and all other lessees, the terms and conditions provided for in this lease.

It is agreed and understood that the Lessee herein and each and every assignee of an assignment of this lease shall be obliged to pay the monthly rental provided for in this lease, together with their share of all costs, expenses, maintenance, insurance, taxes, etc., which will be incurred in connection with the operation, maintenance and use of the real property described in this lease. The Lessee herein and each and every assignee of an assignment of this lease shall make said payments to ISLAND CLUB THREE, INC., as their agent. Said ISLAND CLUB THREE, INC. shall, in turn, pay the rentals payable pursuant to the terms of this lease, and pay all of the other costs required to be paid pursuant to the terms of this lease, on behalf of the Lessee herein and on behalf of any assignee of an assignment from the Lessee.

ISLAND CLUB THREE, INC. shall be responsible for making said rental payments to the Lessor under this lease from funds received from the Lessee, and for making payments to ISLAND CLUB RECREATION CENTER, INC. for the maintenance and operating assessments due that corporation from the Lessee herein.

30. **COVENANTS TO BIND SUCCESSORS AND ASSIGNS:** The covenants and agreements contained in this lease shall be binding upon and shall inure to the benefit of the Lessor, its successors and assigns, and the Lessee and its respective successors and assigns, and all persons claiming by, through and under the Lessor and the Lessee, and the same shall be construed as covenants running with the land during the term of this lease.

31. **RESERVED RIGHTS OF LESSOR:** The Lessor, pursuant to agreement with ISLAND CLUB OF POMPANO BEACH, INC., its successors or assigns, reserves the right to permit said corporation, its Directors, Officers, Agents and employees, access to the premises of the Recreation Center to which this lease applies until such time as it has sold or leased all of the apartments in the overall ISLAND CLUB development being undertaken by said corporation. This right shall include the right to display models, maps, sales information, and to utilize office space in said recreation center for the use of its officers or employees for the purpose of carrying out sales or management operations.

Said recreational facilities may also be properly utilized for any meetings of the members or Board of Directors of ISLAND CLUB THREE, INC., or any other condominium or cooperative corporation or rental association developed by ISLAND CLUB OF POMPANO BEACH, INC., its successors or assigns, as part of the overall ISLAND CLUB development.

32. **RIGHT OF LESSOR TO CONVEY, MORTGAGE OR LEASE:** The Lessor reserves the right to convey, mortgage or lease the real property described in this lease to any and all third parties or legal entities without the consent of the Lessee herein, or any other lessee, provided, however, that said conveyance, mortgage or lease shall be subject to all of the terms and conditions of this lease and the rights of the Lessee herein, and further provided in this event that the Lessee herein shall attorn to any such grantee, mortgagee, or lessee acquiring

either the fee simple title to the demised premises or a leasehold estate superior to that of the Lessor, and comply with the terms and conditions of this lease, which must be complied with by the Lessee herein.

The Lessor herein further reserves the right to convey the demised premises to any third party or legal entity, and to lease back (as Lessee) from said third party or legal entity the demised premises, provided, however, any rental payable by the Lessor herein to said third party or legal entity shall not be the obligation of the Lessee herein.

Any default on the part of the Lessor herein on any such lease wherein the Lessor becomes the Lessee acquiring either the fee simple title to the demised premises or a leasehold estate superior to that of the Lessor, shall not impair any of the rights of the Lessee herein, provided, however, in this event the Lessee herein shall attorn to the owner of the fee simple title to said property and shall, in this event, comply with all of the terms and conditions of this lease which must be complied with by the Lessee, and pay any rentals or other charges due by the Lessee herein to the owner of said fee simple title.

33. ISLAND CLUB RECREATION CENTER, INC.: In order to properly operate and maintain the recreation center constructed upon the demised premises, the Lessor has caused to be formed a non-profit Florida corporation named ISLAND CLUB RECREATION CENTER, INC. Said corporation shall operate and maintain the recreation center contained on the demised premises for the use and benefit of the Lessee herein and other lessees. Said corporation shall further be vested with the fee simple title to the private streets and other private areas which are a part of the overall ISLAND CLUB development.

Said ISLAND CLUB RECREATION CENTER, INC. shall maintain said recreation center and said streets and other private areas being a part of the overall ISLAND CLUB development, from assessments levied against each of the owners of an undivided leasehold interest. The assessments payable by the Lessee herein and other lessees shall be payable as provided in this lease, to their own condominium association, which association in turn shall pay said assessments to ISLAND CLUB RECREATION CENTER, INC., thus enabling it to maintain and operate said recreation center.

ISLAND CLUB RECREATION CENTER, INC. shall be operated as a non-profit corporation in accordance with the terms and conditions of its Articles of Incorporation, Bylaws and Rules and Regulations, copies of which have been provided to the Lessee herein. The Lessee agrees to abide by all of the terms and conditions of said Articles of Incorporation, Bylaws and Rules and Regulations, so established, or as amended in the future, in accordance with the methods provided for amending the same in the Bylaws of said corporation.

The Lessee herein shall be considered as a member of said ISLAND CLUB RECREATION CENTER, INC., and shall be entitled to one (1) vote in the affairs of said corporation, which shall be exercised in accordance with the Bylaws of said corporation.

The voting rights herein accorded the Lessee and the holders of other leases, are subject to the right of ISLAND CLUB OF POMPANO BEACH, INC. to elect the Board of Directors and officers of said corporation until such time as ISLAND CLUB OF POMPANO BEACH, INC. has fully developed and sold ninety-five (95%) per cent of the apartments in the various apartment buildings which it contemplates constructing at this time, at which time control of the Board of Directors of ISLAND CLUB RECREATION CENTER, INC. shall be turned over to the various lessees of different condominiums developed by ISLAND CLUB OF POMPANO BEACH, INC. Said ISLAND CLUB OF POMPANO BEACH, INC. reserves the right to have one Director elected to said Board of Directors so long as it owns any of the apartments developed by it. ISLAND CLUB OF POMPANO BEACH, INC. may, in its absolute discretion, turn over control of said Board of Directors to the lessees from the various apartment buildings developed by it, prior to having developed and sold 95% of said units.

ISLAND CLUB RECREATION CENTER, INC. will prepare an annual budget for each calendar year, and shall transmit a copy of the same to the association of each condominium developed by ISLAND CLUB OF POMPANO BEACH, INC., on or before December 1st of the calendar year preceding the calendar year for said budget. The condominium association shall include in its assessments to the owners of each apartment their proportionate share of said assessment for the maintenance and operation of ISLAND CLUB RECREATION CENTER, INC. The fractional share of the cost of said maintenance and operation payable by each owner (Lessee) shall be a fraction, the numerator of which fraction shall be one, and the denominator of which shall be the total number of apartments not to exceed 503, with respect to which similar leases have been executed and assigned to the owners or apartments in ISLAND CLUB THREE, a Condominium, and the owners or occupants of other apartments in the overall ISLAND CLUB development from time to time. Said assessments shall be payable by the lessees herein to their own condominium association, in the same manner as other assessments payable to said association and shall, in turn, be payable by their own condominium association to ISLAND CLUB RECREATION CENTER, INC. monthly as received, in the manner described in paragraph 29. of this lease.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, or have caused this lease to be executed on its behalf and its corporate seal affixed, this day and year first above written.

Witnesses as to Lessor:

James L. Bartlett
Linda J. Gray

POMPANO BEACH BANK AND TRUST COMPANY

By

Attest

R. A. Frederick
Asst. Vice President, Trust Officer

Address: 1101 East Atlantic Boulevard
Pompano Beach, Florida
-Lessor-

Witnesses as to Lessee:

Gail Jastrup
Linda Marshall

ISLAND CLUB OF POMPANO BEACH, INC.

By

Attest

C. Douglas Martin
Vice President

Dewitt C. Casey, Jr.
Asst. Secretary

Address: Cypress Waterway at 777 S. Federal Highway
Pompano Beach, Florida
-Lessee-

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY, that on this day in the next above named state and county, before me, an officer duly authorized and acting, personally appeared R. A. Frederick and Frederick F. Achin, ~~XXXXXX~~ Trust Officer, and Vice President and ~~XXXXXX~~, respectively, of POMPANO BEACH BANK AND TRUST COMPANY, a national banking association, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said association, and that the said instrument is the act and deed of said association.

IN WITNESS WHEREOF, I hereunto set my hand and official seal in the county and state last expressed, this 5th day of January, 1973.

My Commission Expires:

Linda J. Gray
Notary Public, State of Florida
My Commission Expires July 2, 1974
Bonded By State of Florida

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY, that on this day in the next above named state and county, before me, an officer duly authorized and acting, personally appeared C. Douglas Martin, Vice President and Dewitt C. Casey, Jr. Asst. Secretary, ~~XXXXXX~~, respectively, of ISLAND CLUB OF POMPANO BEACH, INC., a corporation, to me known to be the persons who signed the foregoing lease as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal in the county and state last expressed, this 5th day of January, 1973.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV. 30, 1978
GENERAL INSURANCE UNDERWRITERS

Kay Jastrup
Notary Public, State of Florida

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ASSIGNMENT

THIS ASSIGNMENT made and entered into this ____ day of _____, 197____, by and between ISLAND CLUB OF POMPANO BEACH, INC., a Florida corporation, hereinafter referred to as "Assignor", and _____, hereinafter referred to as "Assignees", at Pompano Beach, Florida.

WHEREAS, simultaneously herewith, the Assignor has conveyed to the Assignees all of its right, title and interest in and to Apartment No. _____ in Building No. _____, together with the appurtenances thereto in ISLAND CLUB THREE, a Condominium, according to the Declaration of Condominium and exhibits attached thereto recorded in Official Records Book _____, Page _____, of the Public Records of Broward County, Florida, and

WHEREAS, as part of the consideration for said conveyance, the Assignees agreed to accept and execute an assignment of all Assignor's right, title and interest in and to an undivided non-exclusive 99-year leasehold interest in and to certain recreational facilities which are not a part of said ISLAND CLUB THREE, a Condominium.

NOW, THEREFORE, in consideration of the mutual covenants and agreements as hereinafter set forth and the sum of Ten Dollars (\$10.00) in hand paid by the Assignees to the Assignor, receipt whereof is hereby acknowledged by the Assignor, the parties agree as follows:

I. The Assignor does hereby assign, transfer and set over unto the Assignees all of its right, title and interest in and to that certain 99-year lease dated the ____ day of _____, 197____, by and between Pompano Beach Bank and Trust Company, as Trustee, as Lessor, and ISLAND CLUB OF POMPANO BEACH, INC., as Lessee, recorded in Official Records Book _____, Page _____ of the Public Records of Broward County, Florida.

II. Assignees acknowledge that a copy of the 99-year lease herein assigned to them by ISLAND CLUB OF POMPANO BEACH, INC., has been provided to them by the Assignor and that they have read and understand the same.

III. The Assignees, as part of the consideration for this assignment, agree to assume and carry out all of the terms and conditions of the lease herein assigned and to pay the rentals required in said 99-year lease and they do further ratify and confirm the lien created against Apartment No. _____ in Building No. _____ of ISLAND CLUB THREE, a Condominium, and agree that Pompano Beach Bank and Trust Company, as Trustee, may enforce said lien against the fee simple interest held by the Assignees in and to Apartment No. _____ in Building No. _____ in ISLAND CLUB THREE, a Condominium, and the appurtenances thereto in case of any default on the part of the Assignees.

IV. Assignees further agree that this lease may not be assigned to any third person or legal entity separate and apart from the conveyance as authorized under the Declaration of Condominium of ISLAND CLUB THREE, a Condominium, of Apartment No. _____ in Building No. _____ and appurtenances thereto in ISLAND CLUB THREE, a Condominium.

IN WITNESS WHEREOF, the parties hereto set their hands and seals the day and year first above written.

Witnesses:

ISLAND CLUB OF POMPANO BEACH, INC.

By _____

Vice President
-Assignor-

-Assignees-

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STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and county aforesaid to take acknowledgements, personally appeared _____, Vice President of ISLAND CLUB OF POMPANO BEACH, INC., a Florida corporation, to me known to be the person described in and who executed the foregoing Assignment, and he acknowledged before me that he executed the same for the purposes herein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the county and state last aforesaid, this _____ day of _____, 197____.

My Commission Expires:

Notary Public

STATE OF
COUNTY OF

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared _____

to me known to be the persons described in and who executed the foregoing Assignment, and they acknowledged before me that they executed the same for the purposes herein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the county and state last aforesaid, this _____ day of _____, 197____.

My Commission Expires:

Notary Public

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ARTICLES OF INCORPORATION
OF
ISLAND CLUB RECREATION CENTER, INC.

THE UNDERSIGNED hereby associate themselves for the purpose of forming a corporation not for profit, under Chapter 617 Florida Statutes, 1961, and certify as follows:

ARTICLE I - NAME

The name of the corporation shall be ISLAND CLUB RECREATION CENTER, INC.

ARTICLE II - DEFINITIONS

As used in these Articles of Incorporation, unless the context otherwise requires:

- A. Corporation means the corporation formed by these Articles of Incorporation.
- B. Member or members means the owner or owners of individual undivided leasehold interests permitting said owners to utilize the recreational facilities to be managed and operated by the corporation.

ARTICLE III - PURPOSE

The purpose for which the corporation is organized is as follows:

1. For the purpose of operating and managing a recreation center for the use and benefit of individual lessees of 99-year leases issued by the owners of the fee simple title of said recreation center.
2. To hold the fee simple title to certain streets, planting areas, utilities, security checkpoint building, drainage system, and to operate and maintain the same through assessments levied against the lessees holding individual undivided 99-year leases, permitting them to utilize said facilities.
3. To own, maintain and operate motor vehicles of all types for the purpose of transporting the lessees of the individual 99-year leases to the recreation center to other points.

ARTICLE IV - POWERS

- A. To maintain, operate and manage a recreation center, together with any streets, utilities, planting strips, security checkpoint building, motor vehicles or other properties owned by the corporation, for the use and benefit of the lessees of the 99-year undivided interest in and to said recreation center.
- B. To carry out all of the powers and duties vested in it by the Bylaws and Rules and Regulations adopted by the corporation.
- C. The corporation shall be authorized to exercise and enjoy all of the powers, rights, and privileges granted to or conferred upon corporations of a similar character by the provisions of Chapter 617.01 et seq., Florida Statutes, entitled "Florida Corporations Not For Profit" now or hereafter in force, and to do any and all of the things necessary to carry out its operations as a natural person might or could do.
- D. No compensation shall be paid to Directors for their services as Directors. Compensation may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the corporation outside of his or her duties as a Director. In this case, however, said compensation must be approved in advance by the Board of Directors, and the Director to receive said compensation. The Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees or agents or attorneys for services rendered to the corporation.
- E. All funds and the titles of all properties acquired by this corporation and the proceeds thereof shall be held in trust for the use and benefit of the various lessees of undivided 99-year leasehold interests in and to the recreation center to be maintained, operated and managed by the corporation.
- F. The corporation is expressly authorized to enter into contracts with other corporations or legal entities relating to the mutual use of recreational facilities owned or operated by other corporations or legal entities and the recreation facility managed, maintained and operated by this corporation.

ARTICLE V - MEMBERSHIP

The qualification of members and the manner of their admission shall be as follows:

1. This corporation shall be organized without any capital stock.
2. All of the lessees (owners) of undivided 99-year leasehold interests issued by the owners of the fee title (lessors) to the recreation center being maintained, managed and operated by this corporation shall be members of the corporation.

The officers, directors and employees of Island Club of Pompano Beach, Inc. shall also be members of the corporation. No other persons or other entities shall be entitled to membership.

3. Membership in the corporation shall be established in the following methods:

A. The officers, directors and employees of Island Club of Pompano Beach, Inc. shall be members of the corporation upon certification by Island Club of Pompano Beach, Inc. that the individuals named in said certificate are entitled to membership. The membership accorded each of said individuals shall be a non-voting membership and no assessments for the maintenance, operation or management of the corporation shall be levied against them.

B. Other persons shall become members of the corporation by the recording in the public records of Broward County, Florida of a 99-year lease demising an undivided leasehold interest to said person or persons. Upon the reassignment of said undivided leasehold interest to some other person, the new lessee designated by such assignment shall become a member of the corporation upon recording of said assignment in the public records of Broward County, Florida, and the membership of the prior lessee shall at that time be terminated.

4. Voting by the members of the condominium in the affairs of the corporation shall be on the basis of one (1) vote per apartment.

Voting rights shall be exercised in accordance with the provisions of the Bylaws of the corporation.

ARTICLE VI - CORPORATE EXISTENCE

This corporation shall continue to exist so long as there are outstanding valid 99-year individual leases to the recreation center managed by the corporation or so long as the corporation shall hold the title to any streets, utilities, planting strips, security checkpoints, or other property.

The corporation may be terminated in accordance with the provisions of the Bylaws of the corporation.

ARTICLE VII - DIRECTORS

1. The business of this corporation shall be conducted by a Board of Directors of not less than three (3) directors nor more than nine (9) directors, the exact number of directors to be fixed by the Bylaws of the corporation.
2. The election of directors, their removal, or the filling of vacancies on the Board of Directors shall be in accordance with the Bylaws of the corporation.

ARTICLE VIII - NAMES AND ADDRESSES OF DIRECTORS AND OFFICERS

The names and post office addresses of the first Board of Directors and the Officers of the corporation who shall hold office until their successors are elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
Virginia L. Dall	5200 S.W. 4th Court, Plantation, Fla.	President and Director
Frances F. Williams	1204 Mandarin Isle, Fort Lauderdale, Fla.	Vice President and Director
Virginia Leflet	6741 S.W. 10th Ct., Pembroke Pines, Fla.	Secretary-Treasurer and Director

ARTICLE IX - INCORPORATORS

The following constitute the original Incorporators and Subscribers to the Articles of Incorporation of the Corporation:

<u>NAME</u>	<u>ADDRESS</u>
Virginia L. Dall	5200 S.W. 4th Court, Plantation, Fla.
Frances F. Williams	1204 Mandarin Isle, Fort Lauderdale, Fla.
Virginia Leflet	6741 S.W. 10th Ct., Pembroke Pines, Fla.

ARTICLE X - BYLAWS

The Bylaws of the corporation shall be adopted by the Board of Directors. The amendment, alteration or rescission of said Bylaws shall be in accordance with the provisions of said Bylaws.

ARTICLE XI - AMENDMENTS TO ARTICLES OF INCORPORATION

1. The Articles of Incorporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by a majority of the members of the Board of Directors and by members representing at least seventy-five (75%) per cent of the outstanding 99-year undivided leasehold interest in and to the recreation center which is managed by the corporation. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
2. No amendment to the Articles of Incorporation shall be valid without the written consent of the owner or owners of the fee simple title to the recreations center being managed by the corporation.

ARTICLE XII - ASSESSMENTS AND FUNDS

1. All assessments paid by the individual owners (lessees) of the 99-year undivided leasehold interests in and to the recreation center being managed by the corporation shall be utilized by the corporation to pay for the cost of maintaining, operating, managing and repairing the recreation center, or the streets, utilities, planting strips, security checkpoint improvements, and for the purchase or maintaining, operating and repairing any motor vehicle owned by the corporation. The corporation shall have no interest in any funds received by it from assessments except to the extent necessary to carry out the powers vested in it.
2. The corporation shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.
3. Any funds held by the corporation from its receipts, over and above its common expenses, shall be known as the common surplus of the corporation and the same shall be held for the use and benefit of the members.
4. Upon termination of the corporation and dissolution, or final liquidation, the distribution to the members of the corporation of the common surplus shall be in equal shares. Said distribution shall not constitute or be deemed to be a dividend or distribution of income.

ARTICLE XIII - INDEMNIFICATION

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

We, the undersigned, being the original incorporators of the foregoing corporation do hereby certify that the foregoing constitutes the proposed Articles of Incorporation of ISLAND CLUB RECREATION CENTER, INC.

WITNESS our hands and seals this 10th day of February, 1971.

_____/s/ Virginia L. Dail (SEAL)

_____/s/ Frances F. Williams (SEAL)

_____/s/ Virginia Leflet (SEAL)

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME personally appeared VIRGINIA L. DAIL, FRANCES F. WILLIAMS and VIRGINIA LEFLET to me well known as the persons described in and who executed and subscribed to the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to the same for the purposes herein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 10th day of February, 1971.

My Commission Expires: October 5, 1973

_____/s/ Miriam B. Clements
Notary Public

BYLAWS
OF
ISLAND CLUB RECREATION CENTER, INC.

ARTICLE I

NAME AND LOCATION

Section 1. The name of this corporation shall be ISLAND CLUB RECREATION CENTER, INC.

Section 2. Its principal place of business shall be located at 777 South Federal Highway Pompano Beach, Florida.

ARTICLE II

PURPOSE

Section 1. This corporation has been organized as a non-profit corporation, pursuant to the provisions of Chapter 617 Florida Statutes, for the purpose of operating and managing a Recreation Center for the use and benefit of its members in the City of Pompano Beach, Florida.

The corporation shall also operate and manage any bus transportation for its members as may be considered desirable by the Board of Directors.

The corporation shall also be responsible for maintaining any real property or improvements located thereon which may be owned by it subject to any easements or the obligation of holders of said easements to maintain any utilities located therein.

Section 2. ISLAND CLUB RECREATION CENTER, INC., a non-profit corporation, was duly incorporated in the Office of the Secretary of State of the State of Florida on the 11th day of February, 1971

ARTICLE III

MEMBERS

Section 1. All of the owners or holders of undivided 99-year leases issued by the owner of the fee simple title to the land upon which ISLAND CLUB RECREATION CENTER is located shall be members of this corporation. Upon recording of an Assignment of Lease or other instrument establishing a change of record title, to said lessees' interest in said lease, and the delivery to the corporation of a certified copy of said instrument, the new owner (lessee) designated by said instrument shall become a member of the corporation and the membership of the prior owner shall be thereby terminated.

In addition thereto, the officers, directors and employees of ISLAND CLUB OF POMPANO BEACH, INC. shall be non-voting members of the corporation upon certification by ISLAND CLUB OF POMPANO BEACH, INC. that the individuals named in said certificate are entitled to membership. No assessments shall be levied against any of the officers, directors or employees of ISLAND CLUB OF POMPANO BEACH, INC.

Section 2. Each member holding a leasehold interest in and to the Recreation Center shall be entitled to one vote in the affairs of the corporation.

Section 3. No other person or legal entity may be a member of the corporation or vote in its affairs.

ARTICLE IV

MEMBERS' MEETINGS

Section 1. The annual meeting of the members shall be held at 2:00 P.M., Eastern Standard Time on the third Wednesday in April of each year at the principal office of the corporation, or at such other place as may be set forth in the notice of said meeting, in Fort Lauderdale, Florida. At such meeting the members shall elect Directors to serve until the next annual meeting of the members, or until their successors should be duly elected and qualified, and for such other business as may be authorized to be transacted by the members.

The first annual meeting of the members shall be held on the third Wednesday in April of 1973,

The holding of the first annual meeting of the members may be accelerated prior thereto if desired by ISLAND CLUB OF POMPANO BEACH, INC., in its sole discretion.

Section 2. A special meeting of the members to be held at the same place as the annual meeting, or such other place in the City of Pompano Beach, Florida, as may be set forth in the notice of said meeting, may be called at any time by the President, or in his absence by the Vice-President, or by a majority of the Board of Directors. It shall be the duty of the Directors, President, or Vice-President, to call such a meeting whenever so requested by members holding thirty-three (33%) per cent or more of the voting rights in the corporation.

Section 3. Notice of the time and place of all annual and special meetings shall be mailed by the President or Vice-President or Secretary to each member not less than ten (10) days prior to the date of said meeting, to the address of said member as it appears upon the books of the corporation. A certificate of the officer mailing said notice shall be prima-facie proof that said notice was given.

Section 4. The President or, in his absence, the Vice-President, shall preside at all annual or special meetings of the members.

Section 5. A quorum for members' meetings shall consist of persons entitled to cast fifty-one (51%) per cent of the votes of the entire membership. In the event that a quorum is not present, the members present at any meeting, though less than a quorum, may adjourn the meeting to a future date.

The execution by any member of a copy of the Minutes shall constitute the presence of such member for the purpose of determining a quorum, and for the further purpose of validating all of the actions taken at said meeting.

Section 6. Votes may be cast in person or by proxy. All proxies shall be in writing and shall be filed with the Secretary and entered of record in the Minutes of the meeting. No proxy shall be valid unless the same is executed by all members owning any interest in the recreation lease.

Section 7. Annual or special meetings of the members may be held at any time or place without notice, with the written consent of all of the members.

Section 8. In the event that any of the individual undivided 99-year leases is owned by more than one person, or by a corporation or other entity, the lessee shall execute and deliver to the Secretary of the Corporation a certificate duly signed by all of the Lessees or by the officers of the corporation or trustees, as the case may be, designating the person who shall be authorized to cast the fractional vote allocated to said lease. Such certificate shall be valid until revoked by a subsequent certificate. Unless said certificate is filed with the Secretary of the corporation prior to the meeting at which said vote is to be cast, the vote of such owners shall not be considered for the purpose of determining a quorum or for any other purpose.

In the event that the approval or disapproval of any lessee is required upon any subject, whether or not the same is the subject of any meeting, said approval or disapproval shall be executed by the same person who would be entitled to cast the vote of such lessee at any corporation meeting.

Section 9. The order of business at all meetings of the members of the corporation where applicable shall be as follows:

- A. Election of chairman of the meeting.
- B. Calling of the roll and certifying of proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of any unapproved minutes.
- E. Reports of officers.
- F. Reports of committees.
- G. Election of inspectors of election.
- H. Election of Directors.
- I. Unfinished business.
- J. New Business.
- K. Adjournment.

Section 10. The affairs of the corporation proceedings shall be conducted in accordance with Roberts Rules of Order when not otherwise in conflict with the Articles of Incorporation and Bylaws of the corporation, or with the Statutes of the State of Florida.

ARTICLE V

DIRECTORS

Section 1. The business and affairs of the corporation shall be managed by a Board of Directors who shall

be elected by the members. Said Board of Directors shall consist of not less than three (3) persons nor more than nine (9). The exact number of Directors is to be set at the annual meeting prior to the election of said Directors.

It shall not be necessary for a member of the Board of Directors to be a lessee of an individual undivided leasehold interest until such time as ISLAND CLUB OF POMPANO BEACH, INC. has fully developed and sold ninety-five (95%) per cent of the apartments in the various apartment buildings which it contemplates constructing upon the overall ISLAND CLUB development. Prior to that date, ISLAND CLUB OF POMPANO BEACH, INC. shall have the right to elect the members of the Board of Directors and to fill any vacancies occurring thereon, provided, however, upon the election of a Board of Directors from the members of any individual condominium association or cooperative apartment building, said condominium association or cooperative apartment building shall have the right to elect one member from their Board of Directors to the Board of Directors of this corporation and further provided, however, that ISLAND CLUB OF POMPANO BEACH, INC. shall have the right to control the Board of Directors until such time as it has fully developed and sold ninety-five (95%) per cent of the apartments in the various apartment buildings which it contemplates constructing on the overall ISLAND CLUB development.

ISLAND CLUB OF POMPANO BEACH, INC. shall have the right to elect one director to the Board of Directors of this corporation until such time as it has sold one hundred (100%) per cent of the apartments being developed by it as part of the overall ISLAND CLUB development.

Section 2. The original members of the Board of Directors shall be those elected at the first meeting of the original incorporators of ISLAND CLUB RECREATION CENTER, INC. who shall hold office pursuant to the provisions of Section 1 of Article V as set forth above until such time as the provisions of Section 1 of Article V have been met, the directors shall be elected annually at the annual meeting of the members by the members and shall serve thereafter until the next annual meeting or until their successors are duly elected and qualified or until they are removed in the manner elsewhere provided. At each annual meeting prior thereto, ISLAND CLUB OF POMPANO BEACH, INC. shall be entitled to elect the directors or the members thereof, or a member on said Board of Directors until all of the provisions of Article V, Section 1 of the bylaws have been complied with.

Section 3. In the event of a vacancy occurring in the Board of Directors for any reason whatsoever prior to the conditions set forth in Article V, Section 1 of these bylaws, the remaining directors shall elect a person of legal age to serve as a director for the unexpired portion of the term of the former director. In this event, ISLAND CLUB OF POMPANO BEACH, INC. shall have the right to nominate said person to fill said vacancy. In the event of a vacancy occurring in the Board of Directors for any reason whatsoever after one hundred (100%) per cent of the apartments being developed by ISLAND CLUB OF POMPANO BEACH, INC. have been sold, the remaining directors shall elect one of the members of this corporation who is the holder of a leasehold interest to serve as a director for the unexpired portion of the term of the former director.

Section 4. After control of the Board of Directors has been turned over to the members, a Director may be removed from office with or without cause by a majority of the owners at any regular or special meeting duly called. At said meeting, a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting. Any Director elected by ISLAND CLUB OF POMPANO BEACH, INC. may not be removed without its consent.

Section 5. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 6. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings of the Board of Directors shall be given to each Director personally or by mail, telephone or telegraph, at least five (5) days prior to the date named for such meeting.

The Directors may establish a schedule of regular meetings to be held in the office of the corporation, and no notice shall be required to be sent to said Directors of said regular meetings, once said schedule has been adopted.

Section 7. Special meetings of the Board of Directors may be called by the President on five (5) days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least five (5) Directors.

Section 8. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

Section 9. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The President of the corporation shall act as chairman of the Board of Directors and he shall be entitled to vote as a member of the Board of Directors on all questions arising before the Board of Directors.

Section 10. The Board of Directors shall have all of the powers vested in it under common law, and pursuant to the provisions of Chapter 617, et seq., Florida Statutes, together with any powers granted to it pursuant to the terms of the Articles of Incorporation of the corporation, subject only to such approval of the members as may be required under these Bylaws and the Articles of Incorporation.

Such powers shall include but shall not be limited to the following:

- A. Management and operation of ISLAND CLUB RECREATION CENTER.
- B. To make and collect assessments from members for the purpose of operating and maintaining the Center.
- C. The maintenance, repair and replacement of the corporation property.
- D. The reconstruction of improvements after any casualty, and the further improvement of the property.
- E. The hiring and dismissal of any necessary personnel required to maintain and operate the corporation.
- F. The Board of Directors of ISLAND CLUB RECREATION CENTER, INC. shall have the power to initially adopt rules and regulations for the operation of the recreation center.
- G. The Association shall have the right to amend regulations respecting the use and occupancy of the property in the center, provided, however, that any amendments made after the initial regulations or new regulations, shall be approved by not less than sixty-five (65%) per cent of the vote of the entire membership of the corporation before such shall become effective.
- H. To carry and pay the premium for such insurance as may be required for the protection of the owners of leasehold interests and the Lessor of the recreation leases and the corporation against any casualty or any liability to third persons.
- I. To employ a management agent at a compensation established by the Board of Directors and to delegate to said management agent such powers and duties as the Board shall authorize except those as are specifically required to be exercised by the Board of Directors or the membership.
- J. To enforce by legal means the provisions of the Articles of Incorporation, the Bylaws of the corporation, and the regulations for the use of the property owned or operated by the corporation.
- K. To pay any taxes or special assessments which may be levied against the center or any property owned by the corporation or operated by the corporation.
- L. To accept a conveyance of the streets or any other property which was designed to be utilized as part of the overall ISLAND CLUB development and to maintain the same on behalf of the members.
- M. To operate a bus or other types of private transportation for the use of the members only.

ARTICLE VI

OFFICERS

Section 1. The principal officers of the corporation shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. The office of the Secretary and Treasurer may be filled by the same person.

Section 2. The officers of the corporation shall be elected annually by the Board of Directors at the annual meeting of each new Board and shall hold office until the next annual meeting of the Board of Directors or until their successors should be duly elected and qualified, except as hereinafter provided.

Section 3. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. The President shall be the chief executive officer of the corporation. He shall preside at all meetings of the corporation and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of a president of a corporation, including but not limited to, the power of appointing committees from among the members from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the corporation.

Section 5. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall, from time to time be imposed upon him by the Board of Directors.

Section 6. The Secretary shall issue notice of all Directors' and members' meetings and shall attend and keep the Minutes of the same; shall have charge of all corporate books, records and papers; shall be custodian of the corporate seal; shall attest with his signature and impress with the corporate seal all contracts or other documents required to be signed on behalf of the corporation and shall perform all such other duties as are incident to his office. The duties of the Assistant Secretary shall be the same as those of the Secretary in the absence of the Secretary.

Section 7. The Treasurer shall have the responsibility for corporation funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the corporation. He shall be responsible for the deposit of all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may from time to time be designated by the Board of Directors. The duties of the Assistant Treasurer shall be the same as those of the Treasurer in the absence of the Treasurer.

Section 8. Any vacancy in the office of the President, Vice-President, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary, or any other officer or employee for any reason whatsoever may be filled by the Board of Directors at any regular or special meeting, which may elect a successor to the vacant office, who shall hold office for the balance of the unexpired term.

ARTICLE VII

FINANCE

Section 1. The funds of the corporation shall be deposited in a bank account in Broward County, Florida, and shall be withdrawn only upon the check or order of such officers, employees or agents as are designated by resolution of the Board of Directors from time to time.

Section 2. For accounting purposes, the corporation shall operate upon the calendar year beginning the first day of January and ending the 31st day of December of each year.

Section 3. An audit of the accounts of the corporation shall be made annually by an accountant, and a copy of the report shall be furnished to each member not later than March 1st of the year following the year for which the report is made.

Section 4. The Board of Directors of the corporation shall maintain an assessment roll in a set of accounting books in which there shall be an account for each member. Each account shall designate the name and address of the member or members, the amount of each assessment against the owners, the dates and amounts in which the assessments become due, the amounts paid upon the account, and the balance due upon the assessments.

Section 5. The Board of Directors shall adopt a budget each year for the following calendar year which shall contain estimates of the cost of operating and maintaining the corporation, including the following items:

- A. General expenses to be incurred in connection with the operation of the general common elements of the center and any property owned or operated by the corporation.
- B. A breakdown showing the proposed assessment against each member for the above expenses.

Copies of the proposed budget and assessment shall be transmitted to each member on or before December 1st, preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

Section 6. The Board of Directors shall require that a fidelity bond be obtained from all officers and employees of the corporation handling or responsible for corporation funds. The amount of such bond shall be determined by the Board of Directors, and the premiums on such bond shall be paid by the corporation as an item of general expense.

Section 7. All assessments paid by members of the corporation for the maintenance and operation of the center or of any property owned or operated by the corporation shall be utilized by the corporation for the purposes of said assessments. Any excess moneys received from said assessments paid by any members shall be held by the corporation for the use and benefit of the members. Any surplus held by the corporation after the payment of expenses for maintaining and operating the general elements shall be considered as general surplus and held for the benefit of all of the members, in proportion to each member's share in the general common elements.

ARTICLE VIII

AMENDMENTS

Section 1. The Articles of Incorporation of the non-profit corporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by members representing at least 75% of the leases outstanding at any time.

Section 2. These Bylaws may be amended by the corporation at a duly constituted meeting for such purpose provided, however, no amendment shall take effect unless approved by members representing at least 75% of the leases outstanding at any time.

Section 3. No amendment to the Articles of Incorporation, or the Bylaws, shall be valid without the written consent of 100% of the members as to any of the following:

A. No amendment may be made which in any way changes or modifies the voting rights which may be cast by any member or which in any way modifies the percentage of the assessments to be levied against any member for the operation and maintenance of the center, or of any property owned or operated by the corporation.

Section 4. Before any amendment shall be effective, it shall also be approved by a majority of the members of the Board of Directors.

Section 5. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 6. No amendment to the Articles of Incorporation, the Bylaws, or the Rules and Regulations shall be effective without the written consent of ISLAND CLUB OF POMPANO BEACH, INC. so long as it is the owner of any condominium apartment unit, cooperative apartment unit, or rental apartment unit, which is a part of the overall ISLAND CLUB development.

ARTICLE IX

ASSESSMENTS

Each member of ISLAND CLUB RECREATION CENTER, INC. except the officers, directors and employees of ISLAND CLUB OF POMPANO BEACH, INC. are the holders and owners of individual undivided 99-year leasehold interests, entitling them to utilize said recreation center so long as they pay the rentals required by said leases and so long as they pay their share of the assessments levied by this corporation for the purpose of operating, maintaining, repairing, replacing said center, and for any other expenses incurred by the corporation for insurance, taxes, special assessments, or any other costs legitimately incurred by the corporation in connection with the operation of said center.

The assessments payable by each of the members as provided for in said leases to ISLAND CLUB RECREATION CENTER, INC. shall be a fractional share, the numerator of which shall be one (1), and the denominator of which shall be the number of outstanding undivided individual 99-year leases from time to time. Said assessments shall be payable by the members in the following manner:

1. On or before December 1st of each and every calendar year, the Board of Directors of the corporation shall submit to the condominium association, cooperative corporation, or rental apartment management unit operating each and every building which is a part of the overall ISLAND CLUB development, a budget for the forthcoming calendar year, in accordance with the provisions of Article VII of these Bylaws. Copies will be transmitted to each of said legal entities for distribution to each member holding an undivided leasehold interest. Said budget shall show the amount of the assessment payable by each member for the forthcoming calendar year.

2. Each condominium association, cooperative apartment corporation, or management unit, managing any rental apartment shall distribute a copy of said budget to each member and shall include within its own budget, the amount of the monthly assessment payable by each member.

3. Each member shall pay, on a monthly basis, at the same time as all other assessments are payable to their own condominium association, cooperative apartment corporation, or management unit managing any rental unit, the amount of their assessment. Said condominium association, cooperative apartment corporation, or management unit, in turn, shall transmit on a monthly basis on or before the 10th day of each and every calendar month, the amount of all assessments collected by it to ISLAND CLUB RECREATION CENTER, INC., designating the members who should receive credit for the payment of said assessments. The Condominium Association, cooperative apartment corporation, or management unit shall not be responsible for paying any assessments which have not been received from individual members.

4. In the event that any member should fail to pay his or her assessment to his or her condominium

association, cooperative apartment corporation, or management unit of a rental apartment unit, so that the same can be transmitted to ISLAND CLUB RECREATION CENTER, INC. by the 10th of each and every calendar month, said member shall be considered in default in the payment of said assessment.

5. In the event of a default in making said payment by any member and the transmittal of the same to ISLAND CLUB RECREATION CENTER, INC. by the 10th of each calendar month, ISLAND CLUB RECREATION CENTER, INC. shall have a lien against said member's apartment or interest in any condominium property, cooperative apartment building or lessee's interest in any rental apartment, and shall have the right, in the event that said default continues for a period of ten (10) additional days thereafter, to file notice of such lien with the Clerk of the Circuit Court of Broward County, Florida, thereby constituting notice to said member and to any other third party except as hereinafter provided, of the existence of said lien. Said lien shall at all times be inferior and subordinate to the lien of any institutional mortgagee holding an institutional mortgage against any condominium apartment unit or the interest of any owner in any cooperative apartment building, or mortgage against any rental apartment building. Said lien shall also be inferior and subordinate to any lien held by the Lessors of the undivided individual 99-year leases issued for the use and occupancy of ISLAND CLUB RECREATION CENTER, INC.

6. The lien of ISLAND CLUB RECREATION CENTER, INC. may be enforced against the member and against his or her condominium apartment, cooperative apartment, or lessee's interest in any rental apartment unit, by foreclosing the same in the Circuit Court in and for Broward County, Florida, in the same manner as mortgages are foreclosed in the State of Florida. In the event it should become necessary for ISLAND CLUB RECREATION CENTER, INC. to enforce any such lien, it shall be entitled to recover not only the amount due for said assessment but, in addition thereto, the amount equal to one year's advance assessments due from said member which shall be credited to said member's account, and any and all costs which it may incur in connection with said foreclosure, including a reasonable attorneys' fee.

ARTICLE X

ADDITIONAL RIGHTS OF INSTITUTIONAL MORTGAGEES AND THE LESSOR UNDER THE INDIVIDUAL UNDIVIDED 99-YEAR LEASES

Section 1. Institutional first mortgage means a first mortgage originally executed and delivered to a bank, savings and loan association, insurance company, employee's pension fund, or real estate investment trust authorized to transact business in the State of Florida, creating a first mortgage lien on an apartment unit and on any interest appurtenant to such apartment unit. For the purpose of these Bylaws, the Developer shall be considered an institutional mortgagee, and any mortgage held by the Developer or its component corporations which is a lien against any of the apartments in the condominium developed by the Developer shall be considered as an institutional mortgage. In the event of foreclosure of an institutional first mortgage encumbering an apartment, the purchaser at such sale, his successors or assigns, shall not be liable for the share of assessments pertaining to such apartment chargeable to the former owner (lessee) of such apartment, which became due and payable to ISLAND CLUB RECREATION CENTER, INC. prior to the foreclosure sale of such apartment. Such unpaid share of assessments shall be deemed to be common expenses collectible from all persons holding individual undivided leases to the recreation center, including the purchaser, his successors or assigns. The foregoing provision shall also be applicable to the conveyance of an apartment unit to an institutional first mortgagee in lieu of foreclosure.

Any institutional mortgagee acquiring the title to any apartment by foreclosure or by deed in lieu of foreclosure shall, while it is the owner of the same, be responsible for paying its regular share of any maintenance (but not including any recreational rentals) to ISLAND CLUB RECREATION CENTER, INC., from the date it acquires the title to said apartment, either through a foreclosure sale or by a deed of conveyance in lieu of foreclosure, provided, however, the share of said maintenance payable by said mortgagee during the period when it holds title to said apartment, shall be limited to a fraction, the numerator of which shall be one (1), and the denominator of which shall be the number of apartments contained in the condominium apartment building in which said apartment is located, or a fraction, the numerator of which shall be one (1), and the denominator of which shall be the total number of outstanding undivided recreational leases which have been executed and assigned to the owners of apartments in the overall ISLAND CLUB development from time to time, whichever is the lesser of the two.

Section 2. In the event that the lessor of the undivided non-exclusive 99-year leases entitling the owners of various apartment units in the overall ISLAND CLUB development being developed by ISLAND CLUB OF POMPANO BEACH, INC. should, by reason of the default of any owner, as provided in said leases, acquire the title to any condominium parcel (apartment unit) by foreclosure or by deed in lieu of foreclosure, it shall be accorded the same rights as those accorded to the holder of an institutional first mortgage, in that it shall not be responsible for paying any accrued maintenance or rental due from said former owner prior to the date of said acquisition of title by said lessor, and it shall not be responsible for the payment of any rental, and that it shall be responsible for the paying the same fractional share of maintenance of the recreational center operated by ISLAND CLUB RECREATION CENTER, INC., as an institutional mortgagee, as set forth above.

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ARTICLE XI

ENFORCEMENT OF ARTICLES OF INCORPORATION,
BYLAWS AND RULES AND REGULATIONS

In the event that it should become necessary for the Board of Directors of ISLAND CLUB RECREATION CENTER, INC. to enforce any of the terms and conditions of the Articles of Incorporation, Bylaws or Rules and Regulations relating to use and occupancy of ISLAND CLUB RECREATION CENTER, INC. or any of the property owned or operated by it, it shall be entitled to enforce the same against any member violating said Articles of Incorporation, Bylaws or Rules and Regulations, and, in addition to any damages which it may seek to recover may, in appropriate cases, obtain injunctive relief against said member, and in the event that it should prevail in any such action, it shall be entitled to recover any and all costs incurred by it together with a reasonable attorneys' fee.

The foregoing were duly adopted as the Bylaws of ISLAND CLUB RECREATION CENTER, INC., being a corporation not for profit, under the laws of the State of Florida, at the first meeting of the Board of Directors on February 23, 1971.

/s/ Virginia L. Dall
President

/s/ Virginia Leflet
Secretary

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
HACK WHEELER
COUNTY COMPTROLLER

78-335058 CERTIFICATE OF AMENDMENT

Pursuant to the provisions of Article XI of the Articles of Incorporation of Island Club Recreation Center, Inc., and Article VIII of the By Laws of Island Club Recreation Center, Inc., a revision of the Articles of Incorporation and the By Laws of the said corporation was made, approved and ratified by the membership on the 23rd day of February, 1978.

This Certificate and the attached copy of the Proposed Amendments are being filed in the Public Records of Broward County, Florida, in conformity with Florida Statute 718 thereby amending the original Declarations of Condominium of Island Club One as recorded on August 2, 1971, in Official Records Book 4568 at Page 635; Island Club Two as recorded on October 5, 1972, in Official Records Book 5015 at Page 1; Island Club Three as recorded on January 16, 1973, in Official Records Book 5128 at Page 13 and Island Club Four as recorded on April 9, 1974, in Official Records Book 5707 at Page 541 all in the Public Records of Broward County, Florida. Upon proper recordation and filing in the Public Records of Broward County, Florida, the attached Amendments will become effective as the Amendments of the Articles of Incorporation and By Laws of Island Club Recreation Center, Inc.

IN WITNESS WHEREOF, the parties hereto have caused this Certificate of Amendment to be executed by their duly authorized officers and the seal of the corporation affixed hereto this 8th day of December, 1978.

LAW OFFICES
GRAHAM, HODGE, LARSON & HUME
PROFESSIONAL ASSOCIATION
5100 NORTH FEDERAL HIGHWAY
FORT LAUDERDALE, FLORIDA 33309

ISLAND CLUB RECREATION CENTER, INC.

By: [Signature]
President

ATTEST:

[Signature]
Secretary

(Corporate Seal)



STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Dorothy B. Bernstein and Wesley W. Falkson to me known and known to be the persons described in and who executed the foregoing instrument as President and Secretary, respectively, of ISLAND CLUB RECREATION CENTER, INC., and severally acknowledge before me that they executed the same as such officers in the name and on behalf of said Association.

WITNESS my hand and official seal in the State and County last aforesaid this 8th day of December, 1978.

[Signature]
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 17 1981
BONDED THRU GENERAL INS. UNDERWRITERS



78 DEC 19 PM 4:36

OFF REC 7938 PAGE 273

105

EXHIBIT "A"

78-307690

ISLAND CLUB RECREATION CENTER, INC.
PROPOSED AMENDMENTS

The following are proposed amendments to the Island Club Recreation Center, Inc., Articles of Incorporation and By-Laws. If you approve of the amendment as proposed, please indicate by writing the word "Yes" in the blank provided to the left of each amendment. If you are opposed to the amendment, please indicate by writing "No" in the blank provided. CODING: Words in ~~struck through~~ type are deletions from existing provisions; words in underscored type are additions.

ARTICLES OF INCORPORATION

ARTICLE XI - AMENDMENTS TO ARTICLES OF INCORPORATION, SECTION 1:

1. The Articles of Incorporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by a majority of the members of the Board of Directors and by members representing at least ~~seventy-five-(75%)~~ fifty-one (51%) percent of the outstanding 99-year undivided leasehold interest in and to the recreation center which is managed by the corporation. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

BY-LAWS

ARTICLE V - MEMBERS' MEETINGS, SECTION 1:

Section 1. The annual meeting of the members shall be held ~~at 2-P.M.--Eastern-Standard-Time-on-the-third-Wednesday-in-April~~ of each year on the fourth Wednesday in February, at a time set as convenient by the Board at or near the principal office of the corporation, or at such other place as may be set forth in the notice of said meeting, in Fort Lauderdale, Florida. At such meeting the members shall elect directors to serve until the next annual meeting of the members, or until their successors should be duly elected and qualified, and for such other business as may be authorized to be transacted by the members.

ARTICLE IV - MEMBERS' MEETINGS, SECTION 3:

Section 3. Notice of the time and place of all annual and special meetings shall be mailed by the President or Vice President or Secretary to each member not less than ~~ten-(10)~~ thirty (30) days prior to the date of said meeting, to the

Island Club Recreation Center, Inc.

Cypress Waterway at 777 So. Federal Highway, Pompano Beach, Fla. 33062

78 NOV 27 AM 10:12

OFF REC 7938 PAGE 274

OFF REC 7889 PAGE 540

address of said member as it appears upon the books of the corporation, a certificate of the officer mailing said notice, and/or other valid proof of delivery shall be prima facie proof that said notice was given.

ARTICLE VIII - AMENDMENTS, SECTION 1:

Section 1. The Articles of Incorporation of the non-profit corporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by members representing at least 75% 51% of the leases outstanding at any time.

ARTICLE VIII, - AMENDMENTS, SECTION 2:

Section 2. These By-Laws may be amended by the corporation at a duly constituted meeting for such purpose provided, however, no amendment shall take effect unless approved by members representing at least 75% 51% of the leases outstanding at any time.

I HEREBY CERTIFY that I am the duly authorized voting representative for Apartment # _____ of ISLAND CLUB

Dorothy B. Bernstein
Pres.
Alvin D. Reiwitch
V. Pres.

STATE OF FLORIDA
COUNTY OF BROWARD

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
R. R. KAUTH
COUNTY ADMINISTRATOR

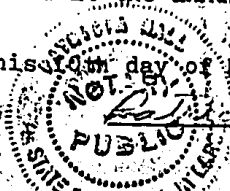
RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
R. R. KAUTH
COUNTY ADMINISTRATOR

BEFORE ME personally appeared Dorothy B. Bernstein and Alvin D. Reiwitch known to me to be the persons who executed the foregoing certificate, who, after being duly sworn, say that they are the President and Vice President respectively of Island Club Recreation Center, Inc. a corporation not for profit under the laws of the State of Florida, and that the amendments contained above are the ones presented and passed at the annual meeting held in February, 1978.

SWORN TO AND SUBSCRIBED before me this 14th day of November, 1978
Pompano Beach, Florida

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEP. 10 1982
BONDED THRU GENERAL INS. UNDERWRITING

-2-



DEF 7938 PAGE 275

DEF 7889 PAGE 541

83-343290

CERTIFICATE OF AMENDMENT TO
DECLARATION OF CONDOMINIUM OF
ISLAND CLUB THREE, A CONDOMINIUM

According to the Declaration of Condominium of
Island Club Three, a Condominium, as recorded
in Official Records Book 5128 commencing at
Page 13 of the Public Records of Broward
County, Florida.

WE HEREBY CERTIFY THAT, at a meeting of the Board of Directors of
Island Club Three, Inc. held on October 19, 1983, a resolution
adopting the proposed amendment to the Declaration of Condominium as
set forth below and made part hereof was approved by not less than a
majority of the members of the Board of Directors; and that at a
Special Meeting of the Members of Island Club Three, Inc. held on
October 19, 1983, at the Island Club Recreation Center Clubhouse in
Pompano Beach, Broward County, Florida, a resolution adopting the same
proposed amendment was approved by members representing at least
seventy-five percent (75%) of the votes in the condominium as set
forth in the Declaration of Condominium, and as a result of the
foregoing, and proper notice having been given, said amendment has
been duly adopted pursuant to Article XI of the Declaration of
Condominium of Island Club Three, A Condominium

AMENDMENT TO ARTICLE XI.A.2
OF THE DECLARATION OF CONDOMINIUM OF
ISLAND CLUB THREE, A CONDOMINIUM

(Additions indicated by underlining, deletions by "-----")

XI. AMENDMENT

A. Declaration of Condominium. Except as hereinafter provided, amendments to the Declaration shall be adopted as follows:

2. Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the apartment owners meeting as members of the Association and, after being proposed and approved by one of such bodies, it must be approved by the other. Directors and apartment owners not present at the meeting considering the amendment may express their approval or disapproval in writing. Such approvals must be by seventy-five (75%) per cent of the Board of Directors and by not less than fifty-one (51) ~~seventy-five (75%)~~ per cent of the members of the Association, except as to an amendment altering the shares of ownership in the common elements or the voting rights of any of the owners of the condominium, any of which shall require the approval of one hundred (100%) per cent of the owners.

IN WITNESS WHEREOF, we have hereunto affixed our hands and the seal of the corporation this 20th day of October, 1983, at Ft. Lauderdale, Broward County, Florida.

ISLAND CLUB THREE, INC.
(SEAL)

By: Donald R. Laliky
Donald R. Laliky, President

Attest: Thomas J. Tierney
Thomas J. Tierney, Secretary

Prepared by:
ANDREWS ROSENBLUM, ESQ.
B.L. & J. POLIAKOFF & STREITFELD, P.A.
6520 N Andrews Ave., P.O. Box 9057
Ft. Lauderdale, Florida 33310

LAW OFFICES

BECKER POLIAKOFF & STREITFELD, P.A. 6520 N. ANDREWS AVENUE • POST OFFICE BOX 9057 • FT. LAUDERDALE, FLORIDA 33310-5057
TELEPHONE (305) 776-7350

83 OCT 24 1983

REC 11219pg 658

400
4

STATE OF FLORIDA :

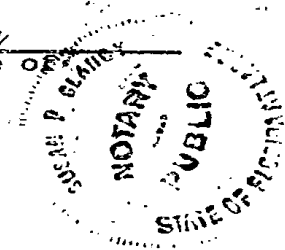
COUNTY OF BROWARD :

BEFORE ME, the undersigned authority, personally appeared DONALD R. LALLKY and THOMAS J. TIERNEY, President and Secretary, respectively, of ISLAND CLUB THREE, INC., to me well known to be the persons described in and who executed the foregoing instrument and they acknowledged jointly and severally to and before me that the execution was their free act and deed for the uses and purposes therein set forth.

WITNESS my hand and official seal this 30th day of October, 1983.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 20 1984
BONDED thru GENERAL INS. UNDERWRITERS

Juan P. Clancy
NOTARY PUBLIC, State of
Florida at Large



REC 11219 pg 659

F. T. JOHNSON
NOTARY PUBLIC

LAW OFFICES

BECKER POLIAKOFF & STREITFIELD P.A. 6520 N. ANDERSON AVENUE • POST OFFICE BOX 912 • FT. LAUDERDALE, FLORIDA 33301-0912

Description: FL Broward Document - Book Page 11219-659 Page 2 of 2550

Order: 25090803A Comment: JL2

83-344251

CERTIFICATE OF AMENDMENT TO
BY-LAWS OF
ISLAND CLUB THREE, INC.
a Florida Corporation Not-For-Profit

Said By-Laws constituting Exhibit C to the Declaration of Condominium of Island Club Three, a Condominium, as recorded in Official Records Book 5128 commencing at Page 13 of the Public Records of Broward County, Florida.

WE HEREBY CERTIFY THAT, at a meeting of the Board of Directors of Island Club Three, Inc. held on October 19, 1983, a resolution adopting the proposed amendment to the By-Laws as set forth below and made part hereof was approved by not less than a majority of the members of the Board of Directors; and that at a Special Meeting of the Members of Island Club Three, Inc. held on October 19, 1983, at the Island Club Recreation Center Clubhouse in Pompano Beach, Broward County, Florida, a resolution adopting the same proposed amendment was approved by members representing at least seventy-five percent (75%) of the votes in the condominium as set forth in the Declaration of Condominium, and as a result of the foregoing, and proper notice having been given, said amendment has been duly adopted pursuant to Article VIII of the By-Laws of Island Club Three, Inc.

AMENDMENT TO ARTICLE VIII
OF THE BY-LAWS OF
ISLAND CLUB THREE, INC.

(Additions indicated by underlining, deletions by "-----")

Section 1. The Articles of Incorporation of the non-profit corporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by members representing at least 51 2/3 75% of the votes in the condominium as set forth in the Declaration of Condominium.

Section 2. These Bylaws may be amended by the corporation at a duly constituted meeting for such purpose provided, however, no amendment shall take effect unless approved by members representing at least 51 2/3 75% of the votes in the condominium as set forth in the Declaration of Condominium.

IN WITNESS WHEREOF, we have hereunto affixed our hands and the seal of the corporation this 24th day of October, 1983, at FT. LAUDERDALE, Broward County, Florida

ISLAND CLUB THREE, INC.
(SEAL)

By:

Donald R. Laiky
Donald R. Laiky, President

Attest:

Thomas J. Tierney
Thomas J. Tierney, Secretary

Prepared by:
BECKER, POLIAKOFF & STREITFELD, P.A.
6520 N. Andrews Ave., P.O. Box 9057
FT. LAUDERDALE, Florida 33310

83 OCT 25 AM 9 59

REC 11221 PG 358

900

STATE OF FLORIDA :

COUNTY OF BROWARD :

BEFORE ME, the undersigned authority, personally appeared DONALD R. LALLY and THOMAS J. TIERNEY, President and Secretary, respectively, of ISLAND CLUB THREE, INC., to me well known to be the persons described in and who executed the foregoing instrument and they acknowledged jointly and severally to and before me that the execution was their free act and deed for the uses and purposes therein set forth.

WITNESS my hand and official seal this 20th day of October, 1983.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 20 1984
BONDED THRU GENERAL INS. UNDERWRITERS

Susan P. Clancy
NOTARY PUBLIC, State of
Florida at Large



OFF 1122 LMS 358-A

FILED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
T. JOHNSON
ADMINISTRATOR

LAW OFFICES

BECKER, FOLIAKOFF & STREITZELD, P.A., 6520 N. ANDREWS AVENUE • POST OFFICE BOX 9017 • FT. LAUDERDALE, FLORIDA 33310-9017
TELEPHONE (305) 776-7550

JEFFREY E. STREITFELD, ESQ.
POST OFFICE BOX 9057
6520 NORTH ANDREWS AVE
FORT LAUDERDALE, FLA 33310

AMENDMENT TO DECLARATION OF CONDOMINIUM

OF

ISLAND CLUB THREE, INC.

WHEREAS, the Declaration of Condominium of ISLAND CLUB THREE, A CONDOMINIUM, was duly recorded in Official Records Book 5128, page 13, of the Public Records of Broward County, Florida; and

WHEREAS, at a duly called meeting of the Board of Directors of ISLAND CLUB THREE, INC., called in accordance with the By-Laws of ISLAND CLUB THREE, INC., and in accordance with the applicable Florida Statutes, held on October 25, 1983, the Board of Directors of ISLAND CLUB THREE, INC., unanimously resolved to approve the proposed Amendment as hereinafter set forth; and

WHEREAS, at a meeting of the Membership held on January 12, 1984, there were present and voting, either in person or by proxy, in excess of a majority of the ownership interests in the common elements of said Condominium, and accordingly, as provided in the same By-Laws of the Condominium, there was a duly constituted quorum present for the transaction of the business specified in the Notice of Special Meeting; and

WHEREAS, IT IS FURTHER CERTIFIED that the Amendment to the said Declaration of Condominium, as proposed in the said Notice, received an affirmative vote in excess of a majority of the voting interests present in person or by proxy; that there is no provision in the said recorded documents or in the condominium laws of Florida which prohibits or invalidates the Amendment to the said Declaration of Condominium, as proposed; and that thereby, in accordance with the pertinent provisions of Article XI of the Declaration of Condominium of ISLAND CLUB THREE, A CONDOMINIUM, the proposed Amendment as hereinafter set forth and as stated verbatim in the said Notice, was affirmatively voted by a majority of the voting interests of the said Condominium, and are, accordingly, effective upon the recording of this Certificate, as provided in Section 718.110 of the Condominium Act of Florida.

84 MAR 11 PM 3:53

REC 11554 PAGE 412

AMENDMENT TO DECLARATION OF CONDOMINIUM:

Add Article XVIII, as follows:

The Association shall have the right and the power to acquire the leasehold, lands and facilities referred to in Article XII of this Declaration, upon such terms and conditions as may be agreed to by and between the Association and the Lessor pursuant to said lease and assignments thereof. The Association is specifically empowered to enter into, and to consummate the transactions contemplated by, that certain Settlement Agreement and Agreement of Purchase and Sale dated October 25, 1983, between the Florida Coast Bank as Seller, and the Association and others as Purchaser.

WITNESS my signature hereto, this 15th day of March, 1984,
at Fort Lauderdale, Broward County, Florida.

ISLAND CLUB THREE, INC.

By

Donald R. Lallky
President

Attest

Thomas J. Tierney
Secretary

STATE OF FLORIDA :

COUNTY OF BROWARD :

The foregoing Amendment to Declaration of Condominium of ISLAND CLUB THREE, A CONDOMINIUM, was acknowledged before me this 15th day of March, 1984, by DONALD R. LALLKY and THOMAS J. TIERNEY, President and Secretary, respectively, of ISLAND CLUB THREE, INC., a Florida not-for-profit corporation, on behalf of the Corporation.

Susan P. Olney
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN 28 1985
BONDED INFLUENTIAL INSURANCE

RECORDED IN THE OFFICIAL RECORDS BOOKS
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
OFFICIAL ADMINISTRATOR

RE 11554 REG 413

85-126243

RETURN TO:

Document Prepared by:
CYNTHIA L. JANOV, ESQ.
BECKER, POLIAKOFF & STREITFELD, P.A.
5620 N. ANDREWS AVE., P.O. BOX 9057
FT. LAUDERDALE, FLORIDA 33310
(305) 776-7550, M-944-2926, WPB-732-0803

CERTIFICATE OF AMENDMENT

TO THE DECLARATION OF
CONDOMINIUM FOR
ISLAND CLUB THREE, A CONDOMINIUM

WHEREAS, the Declaration of Condominium for Island Club Three, a Condominium has been duly recorded in Official Records Book 5128, at Page 13 of the Public Records of Broward County, Florida; and

WHEREAS, the Articles of Incorporation and By-Laws of Island Club Three, Inc. are attached as an Exhibit to said Declaration; and

WHEREAS, at a duly called and noticed meeting of the membership of Island Club Three, Inc., a Florida not-for-profit corporation, held on February 21, 1985, the aforementioned Declaration was amended pursuant to the provisions of said Declaration.

NOW THEREFORE, the undersigned hereby certifies that the following amendments to the Declaration are a true and correct copy of the amendments to said Declaration as approved by the membership in accordance with Article XI of the Declaration of Condominium, as amended on October 24, 1983.

(Additions indicated by Underlining,
Deletions indicated by "-----",
Language omitted but unaffected by . . .)

1. Proposed Amendment to Article VIII of
the Declaration of Condominium

The assessments against the apartment owners shall be made by the Association and shall be governed by the following provisions:

. . .

COLLECTIONS:

1. Interest, application of payments, assessments and installments paid on or before ~~thirty~~ fifteen (15) days after due date shall bear interest at the rate of ~~eight percent (8%)~~ highest legal rate per annum from due date until paid. The Association may charge a late fee of \$10.00 per month on any assessment which remains unpaid more than fifteen days after the date on which it is due. All payments on account shall be applied first to interest, if accrued, and then to any late fees, if applicable, and then to the assessment payment first due.

2. Suit: The Association may enforce collection of any delinquent assessment by suit at law for the purpose of securing money judgments without in any way waiving any lien which secures the same and in such suit the Association may recover,

LAW OFFICES

BECKER, POLIAKOFF & STREITFELD, P.A., 6520 N. ANDREWS AVENUE • POST OFFICE BOX 9057 • FT. LAUDERDALE, FLORIDA 33310-9057
TELEPHONE (305) 776-7550

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OFF 12474 PAGE 442

in addition to any assessments due it, interest thereon at the ~~rate of eight highest legal rate, any applicable late charges percent (8%) per annum~~, and any and all costs incurred in connection with such suit, and a reasonable attorney's fee.

2. Proposed Amendments to Article X of the Declaration of Condominium

X. USE RESTRICTIONS

The use of the property of the condominium shall be in accordance with the following provisions:

. . .

Leasing: Entire apartments may be rented provided the occupancy is only by the Lessee and his family. All leases must be approved by the Association in the manner hereinafter provided. No rooms may be rented and no transient tenants accommodated.

(1) No apartment may be leased or rented for a period of less than three (3) months.

(2) No apartment may be leased or rented more than once in any twelve (12) month period.

. . .

3. Proposed Amendment to Article X of the Declaration of Condominium

X. USE RESTRICTIONS

The use of the property of the condominium shall be in accordance with the following provisions:

Conveyances: In order to secure a community of congenial residents and thus protect the value of the apartments, the sale, leasing and mortgaging of apartments by an owner other than the Developer shall be subject to the following provisions so long as the apartment building in useful condition exists upon the land:

1. Sale or lease. No apartment owner may dispose of an apartment or any interest therein by sale or by lease without approval of the Association, except to another apartment owner. If the purchaser or lessee is a corporation one of the officers of said corporation shall be responsible for designating who shall be allowed to occupy said apartment. The approval of the Association shall be obtained as follows:

(a) Notice to Association. An apartment owner intending to make a bona fide sale or a bona fide lease ~~or other transfer for a period of longer than one year~~ of his apartment, or any interest therein, shall give notice to the Association of such intention, together with the name and address of the proposed purchaser or lessee, together with such other information as the Association may require. The Association shall have the authority to levy a transfer charge to cover the reasonable expenses incurred in screening an application for sale, lease or other transfer in accordance with this Article of the Declaration.

OFF 12474 PAGE 443

LAW OFFICES

BECKER, POLIAKOFF & STREITFELD, P.A., 6520 N. ANDREWS AVENUE • POST OFFICE BOX 9057 • FT. LAUDERDALE, FLORIDA 33310-9057
TELEPHONE (305) 776-7550

Witness my signature hereto this 28 day of MARCH
1985 at TOMORROW BAY, Broward County, Florida.

ISLAND CLUB THREE, INC.

George Pappas
Witness

John J. Hall
Witness

By: D. Robert Laliky

D. Robert Laliky, President

Attest: Burton Green

, Secretary

STATE OF FLORIDA :

COUNTY OF BROWARD

BEFORE ME, the undersigned authority, personally appeared
D. Robert Laliky, President and Burton Green, Secretary
respectively, of ISLAND CLUB THREE, INC., to me well known to
be the persons described in and who executed the foregoing instrument
and they acknowledged jointly and severally to and before me
that the execution thereof was their free act and deed for the
uses and purposes therein set forth.

WITNESS my hand and official seal this 28TH day of _____
March, 1985.

Richard Hall
NOTARY PUBLIC, State of
Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAR 17, 1989
BONDED THRU GENERAL INS. UND.



RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR

OFF 12474 PAGE 444

LAW OFFICES

BECKER, POLIAKOFF & STREITFELD, P.A., 6520 N. ANDREWS AVENUE • POST OFFICE BOX 9057 • FT. LAUDERDALE, FLORIDA 33310-9057
TELEPHONE (305) 776-7550

92246262

CERTIFICATE OF AMENDMENT
TO THE RULE AND REGULATIONS OF
ISLAND CLUB THREE, INC.

WE HEREBY CERTIFY THAT the attached amendments to the Rules and Regulations, an Exhibit to the Declaration of Condominium of Island Club Three, A Condominium, as recorded in Official Records Book 5128 at Page 13 of the Public Records of Broward County, Florida, were duly adopted in the manner provided in the Association documents.

IN WITNESS WHEREOF, we have affixed our hands this 1 day of May, 1992, at Pompano Beach, Broward County, Florida.

WITNESSES
Sign Charles P. Sagar
Print Charles P. Sagar
Sign _____
Print _____

Island Club Three, Inc.

By: Leon Podkaminer
Leon Podkaminer, President
Address: 1700 NE 63 Court
Fort Lauderdale, FL 33334

STATE OF FLORIDA)
COUNTY OF BROWARD) SS

The foregoing instrument was acknowledged before me this 1st day of May, 1992, by Leon Podkaminer, as President of Island Club Three, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced DRIVER LICENSE as identification and did take an oath.

NOTARY PUBLIC:

SIGN

PRINT

Sacredine P. Austin
State of Florida at Large
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAY 24, 1992
BONDED THRU GENERAL INS. UND.

LAW OFFICES
BECKER & POLIAKOFF, P.A. • 3111 STURLING ROAD • POST OFFICE BOX 9057 • FORT LAUDERDALE, FL 33310-9057
TELEPHONE (305) 987-7550

EG/H

3/8/92

Island Club 3 - Rules

(Approved by Owners 2/20/92)

PARKING:

1. All vehicles MUST be parked facing the bumper markers.
2. NO COMMERCIAL VEHICLES, BOATS, TRAILERS or MOTORCYCLES are allowed.
3. If you have a second car, you have two (2) choices:
 - a. Rent a spot from another owner or phase
 - b. Get permission IN WRITING to use an absentee owner's parking space, which MUST be filed with the Board

NOTE: A recent court decision ruled that since more people are driving mini-vans for personal single-family vehicles, vans with full side windows may be parked, but Owners or Guests should use discretion if parking in front of a first floor apartment. If parking a large vehicle may cause a problem, please park in the north lot beyond the Guard House.

4. NO OVERNIGHT PARKING IN GUEST SPOTS EXCEPT IN THE NORTH LOT.
5. Owners should NOT use guest spaces themselves, so as to leave them available for guests, service vehicles, etc.

PETS: NO PETS (dogs, cats, birds, etc.) ALLOWED by owners, renters or guests in Phase Three.

CAR WASHING: Wash cars ONLY, in designated areas: (B, C & D Buildings) in the space outside the dumpster room by the C building.

WALKWAYS, CATWALKS AND PATIOS: No towels, bedding, clothing, etc. shall be hung from the catwalks. Walkways and doorways shall be kept free and clear at all times. No owner shall deposit any object of any kind on any walkway or stairway, except for a door mat. No bicycles, skateboards, rollerskates etc. shall be used on the atriums, walkways, catwalks, etc.

pg 1

BK 19560PG11606

No barbecuing is allowed on the apartment patios.

DUMPSTERS: In order to avoid vermin and rodent infestation, and additional charges for pest control, PUT ALL GARBAGE IN PLASTIC, TIED BAGS. This is a recurring problem, and creates a real odor and health hazard for you and your neighbors. All corrugated boxes MUST be broken down before placing them in the dumpster.

OLD FURNITURE, APPLIANCES, CARPETS, PADDING, TILES, PAINT CANS, ETC. MUST NOT BE THROWN IN THE DUMPSTERS. The garbage trucks are not equipped to handle this trash, and all workmen must carry away their own trash and dispose of it elsewhere. IT IS THE RESPONSIBILITY OF THE OWNER OR RENTER TO BE SURE THIS IS DONE.

COMPLAINTS: All complaints MUST BE IN WRITING, SIGNED, WITH APARTMENT NUMBER, addressed to the Building Captain of the building in which the Owner or Renter lives, and placed in the COMPLAINT BOX by the elevators.

LAUNDRY: Laundry, rugs, bath towels or other articles shall be hung indoors...NOT ON THE WALKWAYS, IN THE LAUNDRY ROOMS, OR ON THE ENCLOSED PATIOS. Keep the laundry rooms clean. Clean the lint screens of the dryers after EVERY use. Doors must be kept closed when laundry rooms are not in use.

SCREENINGS: There will be a \$100.00 fee for screening and interview by the Board of Directors of prospective owners and tenants. If a unit is purchased by or rented to two or more individuals not immediate family, a screening fee and application will be required from EACH.

Allow 30 DAYS for such screening, from the date of receipt of all required materials, etc. by the Board.

MOVING-IN/OUT TIMES restricted to: 8:00 am to 5:00 pm weekdays and 9:00 am to 2:00 pm Saturdays; not permitted on Sundays or Holidays.

RENTALS: A unit may be leased once in a twelve (12) month period with minimum lease of not less than six (6) months and one (1) day, and not to exceed twelve (12) months. In the case of a renewal of lease, there MUST be a re-screening; the fee will be waived.

pg 2

BK19560PG0607

GUESTS: The Board of Directors MUST BE NOTIFIED IN WRITING of the names of the Guests and the length of their stay if they are using the apartment when the Owner is not in residence. GUESTS MUST NOTIFY THE BOARD OF THEIR ARRIVAL AND DEPARTURE. Remember, these are single-family units, and Owners should limit the number of their occupants to six (6).

In the absence of the unit Owner, Guests will be restricted to a thirty (30) day visit in the unit.

Be sure that your Guests observe all rules and regulations of Island Club Phase III and that they do not create a disturbance for other residents.

SECURITY: The Guard House MUST BE NOTIFIED IN ADVANCE when you are expecting guests, service men or deliveries. Otherwise they will not be admitted. The phone number of the GUARD HOUSE is 782-3983.

SIGNS, IMPROVEMENTS & EXTERIOR WALLS: No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any Owner or Renter, on any part of the outside or inside of any unit or any automobile, without prior written consent of the Association.

No improvements may be constructed on the exterior of the building or on the land upon which it is located without the written consent of the Association. No exterior paint shall be applied to any building, exterior doorways or walkways without prior written consent of the Association.

No radio or television antennas or any wiring for any purpose may be installed on the exterior of the buildings.

DOCKS: The number of "detached" docks and the amount of dock space provided is limited, and assigned to certain owners.

The owners of said docks shall be responsible for paying the maintenance and repairs of said docks and for keeping the same in a safe and sanitary condition. The owner of a dock shall be responsible for keeping the area adjacent to his boat in a clean and sanitary condition at all times. For security, owners are expected to install dock lights of the approved type and properly maintain the same. Yellow bulbs are suggested.

pg 3

BK 19560PG 608

Dock owners are required to maintain public liability insurance within the prescribed limits and to furnish the Board of Directors with proof of insurance each year.

Late charges will be applied if payments are not received by the 10th of each month. Should legal action be initiated, any legal fees charged to the Phase will be the responsibility of the delinquent owner; remember that delinquencies --including late charges, interest, etc.-- become a lien against the unit.

NOTE: The name and phone number of the person responsible for your apartment should be left with a member of the Board, in case of an emergency. That person must be a resident of the ISLAND CLUB.

"...the Association has the IRREVOCABLE RIGHT to access each unit during reasonable hours when necessary for the maintenance, repair, or replacement of any common elements or for making EMERGENCY REPAIRS NECESSARY TO PREVENT DAMAGE to the common elements OR TO ANOTHER UNIT OR UNITS."

When you leave town and the apartment is closed, ALL ITEMS MUST BE REMOVED FROM THE DOCKS, AND UNSHUTTERED BALCONIES, IN CASE OF A STORM, TORNADO, OR HURRICANE.

pg 4

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

Description: [REDACTED]
Order: 25 [REDACTED]

This instrument was prepared by:
Lisa A. Woliner, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

INSTR # 101793664
OR BK 32946 PG 1490
RECORDED 03/26/2002 11:33 AM
COMMISSION
BROWARD COUNTY
DEPUTY CLERK 2020

CERTIFICATE OF AMENDMENT
TO THE
DECLARATION OF CONDOMINIUM
OF ISLAND CLUB THREE,
A CONDOMINIUM

WE HEREBY CERTIFY THAT the attached amendments to the Declaration of Condominium of Island Club Three, as recorded in Official Records Book 5128 at Page 12 of the Public Records of Broward County, Florida, were duly adopted in the manner provided in the Condominium Documents at a meeting held February 20, 2002.

IN WITNESS WHEREOF, we have affixed our hands this 21st day of FEBRUARY 2002, at Pompano Beach, Broward County, Florida.

WITNESSES

ISLAND CLUB THREE, INC.

Sign Richard M. Donofrio

Print Richard M. Donofrio

Sign Charles J. Barrette

Print CHARLES BARRETTE

By: Ralph Brigida

Ralph Brigida, President

Address: 777 South Federal Highway
Pompano Beach, FL 33062

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 21st day of Feb, 2002, by Ralph Brigida, as President of Island Club Three, Inc., a Florida not-for-profit corporation.

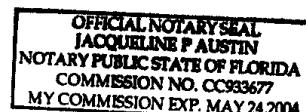
Personally Known ☒ OR
Produced Identification ☐

Type of Identification

700085_1.DOC

NOTARY PUBLIC - STATE OF FLORIDA

sign Jacqueline P. Austin
print JACQUELINE P. AUSTIN
My Commission expires:



64

**AMENDMENTS TO THE
DECLARATION OF CONDOMINIUM
OF
ISLAND CLUB THREE,
A CONDOMINIUM**

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

1. Article X, Section D.3, of the Declaration of Condominium is amended and created to read as follows:

3. Leasing a unit shall be prohibited during the one (1) year period subsequent to the acquisition of title to the apartment. Thereafter, all leases (approved as required elsewhere herein) shall have a minimum term of three (3) months.

2. Article X, Section G of the Declaration of Condominium is hereby amended and created to read as follows:

G. Parking: Automobile parking spaces shall be used solely and exclusively for that purpose. No trucks, commercial vehicles, vans, buses, open-bed vehicles, motorcycles, mopeds, campers, recreational vehicles, mobile homes, motor homes, boats or trailers of any kind shall be permitted to be parked or stored at any time on any portion of the condominium property, Common Elements, property maintained by the Association or property owned by the Association (hereinafter referred to as "The Property"). Parking is permitted only in paved areas specifically designated and marked for parking, and parking in any other area is prohibited. Vehicles shall be parked "head-in" only. Vehicles parked in any prohibited area and vehicles not parked "head-in" shall be deemed illegally parked. Vehicle maintenance or repairing vehicles anywhere on The Property is prohibited. Stored vehicles, vehicles with expired tags or no tags, vehicles not owned by or registered to an owner or properly approved tenant, and vehicles that can not operate under their own power are prohibited. Residents must park their vehicles only in their assigned parking spaces. A resident's vehicle parked anywhere other than its assigned parking space shall be deemed illegally parked; provided, however, that residents with more than one vehicle may park such excess vehicles in a parking space leased to them by the Association, if available. Guests must park their vehicles only in the guest parking spaces. Only the north parking lot is available for overnight guest parking. Parking any vehicle overnight in any other guest space is prohibited. Any guest vehicle parked anywhere other than a guest parking space shall be deemed illegally parked. No vehicle shall protrude onto or in any manner block or interfere with access to the vehicular easement areas or another parking space and any vehicle so protruding, blocking or interfering shall be deemed illegally parked. Any and all vehicles that are illegally parked and prohibited vehicles shall be towed at the owner's expense without notice. This provision applies to all owners, occupants, tenants and guests. Owners shall be responsible for compliance with this provision by their family, tenants, guests and invitees. This provision shall not apply to the temporary (less than 12 hours) parking of commercial vehicles used to furnish commercial services or deliveries to The Property and apartment owners; provided, however, that such commercial vehicles must park only in the specific areas designated for such purpose. The following definitions shall apply for purposes of this section:

"Truck" means all vehicles of every kind, including pick-up trucks regardless of rated weight-carrying capacity, which are manufactured, designed, marketed or used for transporting goods of any nature. "Truck" shall include any vehicle designated as a truck by the manufacturer. "Truck" shall exclude

certain passenger Sport Utility Vehicles such as: Chevrolet Blazer, Ford Explorer, Toyota 4Runner, and other vehicles of similar design.

"Van" means step-vans of any size or weight, panel trucks or vans of any size or weight and any vehicle designated as a van by the manufacturer. "Van" shall include vehicles without side or rear windows, or rear passenger seats. "Van" shall also include vehicles exceeding the height, width or length of standard passenger automobiles by more than five percent (5%). "Van" shall exclude passenger minivans such as: Dodge Caravan, Plymouth Voyager, Chevrolet Astro, Ford Windstar, Toyota Previa, and all other vehicles of similar design, but shall include such vehicles with elongated, extra long or longer than standard bodies, lengths or widths, or such vehicles with extra high or higher than standard bodies.

"Commercial Vehicle" means all vehicles of every kind whatsoever, the use of which are primarily for business; or which from viewing the exterior of the vehicles or any portion thereof, show or tend to show any commercial markings, signs, displays, or otherwise indicate a commercial use; or which contain tools, tool boxes or equipment transported in the vehicle incidental to any business; or which lack rear seats, rear or side windows.

"Bus" means all vehicles of any kind whatsoever, manufactured, designed, marketed or used as a bus; for transport of greater number of passengers or goods than for which automobiles are customarily manufactured, designed, marketed or used, but excluding vehicles manufactured, designed or marketed as passenger minivans excluded from the definition of "Van".

"Open-Bed Vehicle" means all vehicles of any kind whatsoever, including, but not limited to, flatbeds, which have exterior unenclosed areas, no matter what the size, which unenclosed areas are manufactured, designed, marketed or used for storage, placement or transportation of goods or any other types of objects, except those vehicles otherwise permitted under any other vehicle definition contained within this provision.

"Camper" means all vehicles, vehicle attachments, vehicle toppers, trailers or other enclosures or devices of any kind whatsoever, manufactured, designed, marketed or used for the purpose of providing temporary living quarters or storage of personal property or equipment for camping, recreation or travel.

"Mobile Home" means any structure or device of any kind whatsoever, which is not self-propelled but which is transportable as a whole or in sections, which is manufactured, designed, marketed or used as a permanent or temporary dwelling.

"Motor Home" means any vehicles which are self-propelled and which are primarily manufactured, designed, marketed or used to provide temporary living quarters for camping, recreational or travel use. Vehicles satisfying the foregoing criteria and which contain shower facilities, restroom facilities, and full cooking facilities shall also be considered motor homes.

"Boat" means anything manufactured, designed, marketed or used as a craft for water flotation, capable of carrying one or more persons, or personal property.

"Trailer" means any vehicles or devices of any kind whatsoever which are manufactured, designed, marketed or used to be coupled to or drawn by a motor vehicle.

A particular vehicle may be included in more than one category or definition. A vehicle excluded or permitted under one category or definition may still be prohibited under another category or definition.

3. Article X, Section H, of the Declaration of Condominium is amended and created to read as follows:

H. Guests:

1. Guests Deemed Tenants. Any guest occupying a unit for more than thirty (30) days shall be deemed a tenant, whether or not any consideration is being exchanged for the use of the unit and must be screened in accordance with the provisions of this Article. Failure to comply with said Article shall result in automatic disapproval, pursuant to the provisions of this Declaration, and the Association shall be entitled to evict such guest/tenant, or bring any other legal or equitable action to have such guest/tenant removed from the condominium property, as the agent of the unit owner, and to recover from the unit owner and/or the guest/tenant, jointly and severally, the Association's costs and reasonable attorney's fees incurred in connection with such eviction or other legal or equitable action by individual assessment against the unit which may be collected in the same manner as any other assessment for common expenses. The remedies provided for herein shall be in addition to any other remedy the Association may have against the owner or guest/tenant.

2. Notice. Any owner desiring to have guests occupy his unit shall, at least seven (7) days prior to the arrival of such guests, provide notice to the Association of the names, addresses, length of stay, relationship to owner and vehicle identification (including make, model and tag number) of such guests. Such notice shall be upon the forms supplied by the Association. Failure to provide such notice shall entitle the Association to evict such guests, or bring any other legal or equitable action to remove such guests from the condominium property, as the agent of the unit owner, and to recover from the unit owner and/or the guest/tenant, jointly and severally, the Association's costs and reasonable attorney's fees incurred in connection with such eviction or other legal or equitable action, and/or to prohibit such guests from utilizing any of the recreational facilities. These remedies shall be in addition to any other remedy the Association may have against the owner or the guests.

680210_1.DOC

This instrument was prepared by:
Lisa A. Magill, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

**CERTIFICATE OF AMENDMENT
TO THE
DECLARATION OF CONDOMINIUM
OF ISLAND CLUB THREE,
A CONDOMINIUM**

WE HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium of Island Club Three, as recorded in Official Records Book 5128 at Page 12 of the Public Records of Broward County, Florida, was duly adopted in the manner provided in the Condominium Documents at a meeting held February 18, 2004.

IN WITNESS WHEREOF, we have affixed our hands this 24th day of JUNE, 2004, at Pompano Beach, Broward County, Florida.

WITNESSES

ISLAND CLUB THREE, INC.

Sign James P. Maddern
Print James P. Maddern
Sign Charles J. Barrette
Print CHARLES J. BARRETTE

By: Jack Van Zant
Jack Van Zant, President
Address: 777 South Federal Highway
Pompano Beach, FL 33062

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of JUNE, 2004, by Jack Van Zant, as President of Island Club Three, Inc., a Florida not-for-profit corporation.

Personally Known ☒ OR
Produced Identification ☐

Type of Identification _____

700085_1.DOC

NOTARY PUBLIC - STATE OF FLORIDA

sign Jacqueline P. Austin
print Jacqueline P. Austin
My Commission expires: _____



**AMENDMENT TO THE
DECLARATION OF CONDOMINIUM
OF
ISLAND CLUB THREE,
A CONDOMINIUM**

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

Amendment to Article X of the Declaration of Condominium as follows:

G. In addition to the remedies available elsewhere in the Condominium Documents, the Association may levy fines against a unit for the failure of the owner of the unit or the owner's family, or its occupant, licensee, tenant, invitee or guest of any of the foregoing, to comply with any provision of the Condominium Act (as same may be amended or renumbered from time to time), the Declaration of Condominium, the Articles of Incorporation, Bylaws or Rules and Regulations of the Association, all as same may be amended from time to time. The procedure for levying fines is as follows:

1. The Board of Directors shall appoint a Covenant Enforcement Committee (hereinafter Committee) which shall have authority to determine whether a fine should be levied for a violation of any of the provisions of the Declaration of Condominium, the Articles of Incorporation, the Bylaws, the Rules and Regulations of the Association, or the Condominium Act.

2. In the event the Board believes a violation has occurred or is occurring, it may thereupon provide written notice to the person(s) alleged to be in violation, and the owner of the unit which that person occupies or occupied at the time the violation was committed, if that person is not the owner, of the opportunity for a hearing before the Committee. The notice shall also specify, and it is hereby provided, that each occurrence or recurrence of the alleged violation or each day during which it continues shall be deemed a separate offense, subject to a separate fine in the highest amount permitted by law.

3. The Committee shall hold a hearing upon the request of the unit owner. The Committee shall hear any defense to the charges of the Board, including any witnesses that the alleged violator, the unit owner, or the Board may produce.

4. If a hearing is requested, the Committee shall determine whether there is sufficient evidence of a violation or violations as provided herein. Failure of the person(s) alleged to be in violation, and the owner of the unit which that person occupies or occupied at the time the violation was committed the violator, if that person is not the owner, to attend the hearing shall be deemed an admission of the violation. If the Committee determines there is not sufficient evidence of a violation, the matter shall be ended and no fine shall be levied. If the Committee determines that there is sufficient evidence of a violation, the

Committee shall forward its findings, conclusions and recommendations to the Board of Directors. Based upon such Committee findings, conclusions and recommendations, the Board of Directors may levy a fine for each violation in the amount provided herein. In the event the Board of Directors determines to levy a fine, the Board of Directors shall send a written notice to the violator and the unit owner, if the violator is not the unit owner, advising the fine has been levied and requiring payment of the fine immediately upon receipt of such notice. The unit owner shall be jointly and severally liable with the violator for payment of all fines.

5. Nothing herein shall be construed to interfere with any right that a unit owner may have to obtain from a violator occupying his unit payment in the amount of any fine or fines assessed against that unit.

6. Nothing herein shall be construed as a prohibition of or a limitation on the right of the Association to pursue other means to enforce the provisions of the various condominium documents, Association Rules or the Condominium Act, and all rights and remedies of the Association shall be cumulative.

7. The Association shall be entitled to recover all attorney's fees and costs incurred in any action to collect a duly-levied fine regardless of whether fees or costs are incurred pre-litigation, trial or on appeal.

801268_1.DOC

This instrument was prepared by:
Lisa A. Magill, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

**CERTIFICATE OF AMENDMENT
TO THE BYLAWS
FOR
ISLAND CLUB THREE, INC.**

WE HEREBY CERTIFY THAT the attached amendment to the Bylaws of Island Club Three Inc., an exhibit to the Declaration of Condominium as recorded in Official Records Book 5128 at Page 12 of the Public Records of Broward County, Florida, were duly adopted in the manner provided in the Governing Documents of the Association at a meeting of the members held January 21, 2009.

IN WITNESS WHEREOF, we have affixed our hands this 16 day of February, 2009, at Pompano Beach, Broward County, Florida.

WITNESSES

ISLAND CLUB THREE, INC.

Sign [Signature]
Print Patricia Green
Sign [Signature]
Print Michael Louf

By: [Signature]
Michael Louf, President
777 South Federal Hwy. #D104
Pompano Beach, FL 33062

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 16 day of February, 2009, by Michael Louf, as President of Island Club Three, Inc., a Florida not-for-profit corporation.

Personally Known _____ OR
Produced Identification PS
FL LICENSE
Type of Identification

NOTARY PUBLIC - STATE OF FLORIDA

Sign [Signature]
Print ANGELA KASSIOTIS
My Comm. # DD 834582
Expires October 27, 2012
Bonds Thru Budgetary Services

FTL_DB: 1170627_1



ANGELA KASSIOTIS
MY COMMISSION # DD 834582
EXPIRES: October 27, 2012
Bonds Thru Budgetary Services

2

**AMENDMENT TO THE
BYLAWS
OF
ISLAND CLUB THREE, INC.**

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS
DELETED ARE LINED THROUGH WITH HYPHENS.

Proposed Amendment to Article V, Section 1 entitled DIRECTORS

Section 1. The business and affairs of the corporation shall be managed by a Board of directors who shall be elected by the members. Said Board of Directors shall consist of not less than three (3) persons nor more than nine (9). The exact number of Directors is to be set at a meeting of the Board of Directors held at least sixty (60) days prior to the annual meeting prior to the election of said Directors. The number of Director positions shall remain the same as the previous year, unless the Directors meet to change the number of positions on the board in accordance with this paragraph.

~~It shall not be necessary for a member of the Board of Directors to be the owner of an individual condominium parcel until the first annual meeting of the members of this accelerated first annual meeting of the Directors. Prior to that date ISLAND CLUB OF POMPANO BEACH, INC. shall have the right to elect the members of the Board of Directors and to fill any vacancies occurring therein. It shall be necessary for any other member~~ All members of the Board of Directors ~~to~~ shall also be the owner of an individual condominium parcel or an officer of any corporation owning an individual condominium parcel, or the trustee of a trust owning an individual condominium parcel, or shall have been designated with Power of Attorney for an owner of an individual condominium parcel.

FTL_DB: 1170774_1

Prepared by and returned to:

Becker & Poliakoff, P.A.
Lisa Magill, Esquire
3111 Sterling Rd.
Fort Lauderdale, FL 33312

**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF
ISLAND CLUB THREE, A CONDOMINIUM
AND TO THE BYLAWS
OF
ISLAND CLUB THREE, INC.**

I HEREBY CERTIFY that the attached amendments to the Declaration of Condominium of Island Club Three, A Condominium and the Bylaws of Island Club Three, Inc., were duly adopted by the Association membership at the duly noticed Annual Members' Meeting of the Association on the 28th day of February, 2013. Said amendments were approved by a proper percentage of voting interests of the Association. The Declaration of Island Club Three is recorded at O.R. Book 5128, Page 12, *et seq.*, of the Public Records of Broward County, Florida.

IN WITNESS WHERE OF, we have affixed our hands this 8 of APRIL, 2013,
at Pompano Beach, Broward County, Florida

WITNESSES:

Richard M. Donofrio
Signature
RICHARD M. DONOFRIO
Printed Name
Nellie Ann Donofrio
Signature
Nellie Ann Donofrio
Printed Name

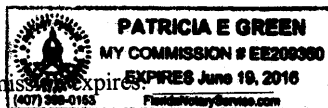
ISLAND CLUB THREE, INC.

BY: *J. H. Laurie*
John Laurie, President
777 S. Federal Hwy..
Pompano Beach, FL 33062

STATE OF FLORIDA)
COUNTY OF BROWARD) SS:

The foregoing instrument was acknowledged before me this 8 of APRIL, 2013, by John Laurie as President of Island Club Three, Inc., a Florida not-for-profit corporation. He is personally known to me or has produced LICENSE as identification.

Patricia E Green
Notary Public
PATRICIA E GREEN
Printed Name



My commission expires:

ACTIVE: 4588672_1

⑤

**AMENDMENTS TO THE DECLARATION OF CONDOMINIUM
OF
ISLAND CLUB THREE, A CONDOMINIUM
AND TO THE BYLAWS
OF
ISLAND CLUB THREE, INC.**

**NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND
WORDS DELETED ARE LINED THROUGH WITH HYPHENS.**

X. Use Restrictions

The use of the property of the condominium shall be in accordance with the following provisions:

Amendment to Article X, Section D of the Declaration of Condominium to read as follows:

D. Leasing: Entire apartments may be rented provided the occupancy is only by the lessee and his family. All leases must be approved by the Association in the manner herein provided. No rooms may be rented and no transient tenants accommodated.

All leases must be in writing. Should an apartment owner wish to lease his Unit, he shall furnish the Association with a copy of the proposed lease, the name of the proposed Lessee, the names of all proposed Occupants, and such other information as the Association may reasonably require. Any person occupying the Unit after initial approval shall be subject to a separate application and approval process. The Association shall have thirty (30) days from the receipt of notice and all required information within which to approve or disapprove of the proposed lease or proposed Lessees or Occupants. The Association shall give the Unit Owner written notice of its decision within said period.

1. No apartment may be leased or rented for a period of less than three (3) months.
2. No apartment may be leased or rented more than once in any twelve month period.
3. Leasing a unit shall be prohibited during the one (1) year period subsequent to the acquisition of title to the apartment. Thereafter, all leases (approved as required elsewhere) shall have a minimum term of three (3) months. Renewals and/or extensions of leases must be approved by the Board of Directors
4. Nothing herein shall be construed to require the Association to furnish an alternate lessee in the event the Association disapproves a lease, lessee, or application for lease.

Amendment to Article X, Section E. of the Declaration of Condominium to read as follows:

E. Regulations: Regulations concerning the use of the condominium property have been adopted and ~~are attached hereto as Exhibit D, and may be have been amended~~ from time to time by the Board of Directors of the Association, ~~provided, however, that all such amendments thereto shall be approved by not less than seventy-five per cent (75%) of the votes of the entire membership of the Association before the same shall become effective.~~ The Board of Directors has the authority to promulgate, adopt, amend and repeal Rules & Regulations regarding the use of the condominium property, administration of the association and otherwise to advance association objectives. Notice of any meeting of the Board to adopt rules regarding use of the units shall be furnished to all members at least fourteen (14) days in advance or as otherwise required by law. Copies of such regulations and amendments thereto shall be furnished to all apartment owners.

Amendment to Article X, Section F of the Declaration of Condominium to read as follows:

F. Conveyances: In order to secure a community of congenial residents and thus protect the value of the apartments, the sale, leasing and mortgaging of apartments by an owner other than the Developer shall be subject to the following provisions so long as the apartment building in useful condition exists upon the land:

1. Sale or lease. No apartment owner may dispose of an apartment or any interest therein by sale or by lease without approval of the Association, except to another apartment owner. If the purchaser or lessee is a corporation one of the officers of said corporation shall be responsible for designating who shall be allowed to occupy said apartment. The approval of the Association shall be obtained as follows:

(a) Notice to Association. An apartment owner intending to make a bona fide sale or a bona fide lease or other transfer of his apartment, or any interest therein, shall give notice to the Association of such intention, together with the name and address of the proposed purchaser or lessee, together with such other information as the Association may require. The Association shall have the authority to levy a transfer charge to cover the reasonable expenses incurred in screening an application for sale, lease or other transfer in accordance with this Article of the Declaration.

(b) Election by Association. Within thirty (30) days after receipt of such notice, the Association must approve the transaction or furnish a purchaser ~~or lessee~~ approved by the Association who will accept terms as favorable to the seller as the terms stated in the notice. Such purchaser ~~or lessee~~ furnished by the Association may have not less than thirty (30) days subsequent to the date of approval within which to close the transaction. The approval of the Association shall be ~~in recordable form and~~ delivered

to the purchaser ~~or~~ lessee. In the event that the Association does not furnish a purchaser ~~or~~ lessee approved by the Association who will accept terms as favorable to the seller as the terms stated in the notice within thirty (30) days after receipt of such notice, then and in that event the seller shall be free to sell ~~or~~ lease his apartment to the proposed purchaser ~~or~~ lessee, and the Association shall provide the purchaser ~~or~~ lessee of said sale ~~or~~ lease with an approval in recordable form.

(c) Disapproval for Good Cause. Disapproval of title transfers pursuant to this Article X, shall be made by the Board of Directors. The following may be deemed to constitute good cause for disapproval:

1. The application for approval on its face, or subsequent investigation thereof, indicates that the person seeking approval (which shall hereinafter include all proposed Occupants) intends to conduct himself in a manner inconsistent with the Condominium Documents;

2. The person seeking approval (which shall hereinafter include all proposed occupants) has been convicted of or has pleaded no contest to:

a. a felony involving violence to persons, theft, arson or destruction of property within the past twenty (20) years; or

b. a felony demonstrating dishonesty or moral turpitude within the past ten (10) years; or

c. a felony involving illegal drugs within the past ten (10) years; or

d. any other felony in the past five (5) years; or

e. a felony involving sexual battery, sexual abuse, or lewd and lascivious behavior regardless of when that conviction occurred.

3. The person seeking approval has been labeled a sexual offender or a sexual predator by any governmental or quasi-governmental agency regardless of when that conviction occurred or when that label occurred.

4. The person seeking approval is currently on probation or community control.

5. The person seeking approval has a record of financial irresponsibility, including without limitation prior bankruptcies, foreclosures, or bad debts;

6. The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in other social organizations or associations, or by his conduct in this Condominium or other residences as a tenant, occupant, guest or Owner;

7. The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner;

8. Assessments, fines and/or other debts to the Association remain outstanding.

If the Board disapproves a transfer for good cause, the Association shall have no duty to purchase the Unit or furnish an alternate purchaser, and the transaction shall not be made, or if made, shall be rescinded in the manner determined by the Board.

Amendment to Article VII, Section 3 of the Bylaws to read as follows:

Section 3. ~~An audit of the accounts of the corporation shall be made annually by a public accountant and a copy of the report shall be furnished to each member not later than March 1st of the year following the year for which the report is made.~~ A complete financial report of receipts and expenditures of the Association shall be made annually and shall comply with Florida Statute 718.111(13) as amended from time to time.

ACTIVE: 4492326_2

Prepared by and returned to:

Becker & Poliakoff, P.A.
Lisa A. Magill, Esquire
 1 East Broward Blvd, Suite 1800
 Ft. Lauderdale, FL 33301

**CERTIFICATE OF AMENDMENT
OF
DECLARATION OF CONDOMINIUM
FOR
ISLAND CLUB THREE, A CONDOMINIUM**

I HEREBY CERTIFY that the following Amendment to the Declaration of Island Club Three, A Condominium, was duly adopted by the Association membership at a duly noticed Annual Meeting of the Membership of the Association on the 18th day of February, 2015. Said amendment to the Declaration was approved by at least seventy-five (75%) percent of the Board of Directors and at least fifty-one (51%) percent of the membership voting interests, voting in person or by limited proxy. The Declaration was originally recorded in Official Records Book 5128, Page 13, of the Public Records of Broward County.

WITNESSES:
(TWO)

Signature: Patricia Green

PATRICIA GREEN
Printed Name

Signature _____

MARILYN MASTRAPPA
Printed Name

ISLAND CLUB THREE, INC.

BY: John Laurie
John Laurie, President

Date: April 8th 2013
(CORPORATE SEAL)

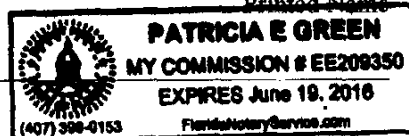
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The foregoing instrument was acknowledged before me this 8th day of April, 2015, by John Laurie, as President of Island Club Three, Inc., a Florida Corporation, on behalf of the corporation. He is personally known to me or has produced _____ (type of identification) as identification.

Patricia Green
Notary Public
PATRICIA GREEN
Printed Name

Printed Name

My commission expires:



ACTIVE: J00265/203175:6876644 1

**AMENDMENT TO DECLARATION OF CONDOMINIUM
ISLAND CLUB THREE, A CONDOMINIUM**

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE ~~LINED THROUGH~~ WITH HYPHENS.

1. Amendment to Article X, Section D of the Declaration of Condominium to read as follows:

D. Leasing: Entire apartments may be rented provided the occupancy is only by the lessee and his family. All leases must be approved by the Association in the manner herein provided. No rooms may be rented and no transient tenants accommodated.

All leases must be in writing. Should an apartment owner wish to lease his Unit, he shall furnish the Association with a copy of the proposed lease, the name of the proposed Lessee, the names of all proposed Occupants, and such other information as the Association may reasonably require. Any person occupying the Unit after initial approval shall be subject to a separate application and approval process. The Association shall have thirty (30) days from the receipt of notice and all required information within which to approve or disapprove of the proposed lease or proposed Lessees or Occupants. The Association shall give the Unit Owner written notice of its decision within said period.

1. No apartment may be leased or rented for a period of less than three (3) months.
2. No apartment may be leased or rented more than once in any twelve month period.
3. With the exception of the Association acquiring title as a result of foreclosure, Leasing a unit shall be prohibited during the two (2) ~~one~~(1) year period subsequent to the acquisition of title to the apartment. Thereafter, all leases (approved as required elsewhere) shall have a minimum term of three (3) months. Renewals and/or extensions of leases must be approved by the Board of Directors. If at the time of transfer of any interest in title an Unit is already leased pursuant to a lease agreement entered into by the previous Unit Owner, the aforementioned two (2) year period during which the apartment may not be leased shall commence at the expiration of the current term of the existing lease.
4. Nothing herein shall be construed to require the Association to furnish an alternate lessee in the event the Association disapproves a lease, lessee, or application for lease.

**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF CONDOMINIUM
OF
ISLAND CLUB THREE, A CONDOMINIUM
AND TO THE BYLAWS
OF
ISLAND CLUB THREE, INC.
AND TO THE ARTICLES OF INCORPORATION
OF
ISLAND CLUB THREE, INC**

WE HEREBY CERTIFY THAT the attached amendments to the Declaration of Condominium of Island Club Three, a Condominium, the Bylaws of Island Club Three, Inc., and the Articles of Incorporation of Island Club Three, Inc. were adopted by the Association membership at the duly noticed Annual Member's Meeting of the Association on February 16, 2017. Said amendments were approved in the manner provided in the Condominium Documents. The Declaration of Island Club Three, a Condominium, the Bylaws of Island Club Three, Inc. and the Articles of Incorporation of Island Club Three Inc. are recorded at O.R. Book 5128, Page 12 thru 91 of the Public Records of Broward County, Florida.

IN WITNESS WHERE OF, we have affixed our hands this 21 of March, 2017, at
Pompano Beach, Broward County, Florida.

WITNESSES:

[Signature]

Signature

[Signature]

Printed Name

[Signature]

Signature

[Signature]

Printed Name

ISLAND CLUB THREE, INC.

BY:

[Signature]

Francis Santos, President

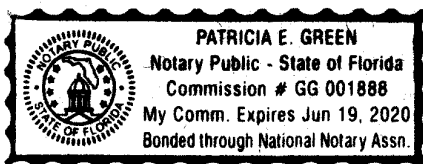
777 S. Federal Hwy

Pompano Beach, Fl. 33062

STATE OF FLORIDA)

COUNTY OF BROWARD) SS:

The foregoing instrument was acknowledged before me this 21 of March, 2017, by
Francis Santos as President of Island Club Three Inc., a Florida not-for-profit corporation. He is
personally known to me.



Patricia E Green
NOTARY PUBLIC
PATRICIA E GREEN
PRINTED NAME

My commission expires:

(Additions shown by "underlining",
deletions shown by "strikeout")

DECLARATION OF CONDOMINIUM
OF
ISLAND CLUB THREE
A Condominium
Pompano Beach, Florida

All obsolete references to the Developer, 99 year lease, Exhibits and developer mortgages are hereby deleted.

ISLAND CLUB OF POMPANO BEACH, INC., a Florida corporation, the owner of the real property referred to in Article II hereof, who is hereinafter referred to as "Developer", on behalf of itself and its successors, grantees and assigns, and to its successors, grantees and assigns, does hereby declare that the lands hereinafter described are and shall be dedicated and submitted to the condominium form of ownership as legally authorized by the Legislature of the State of Florida pursuant to ~~the provisions of Chapter 63-35 of the General Laws of Florida~~ Chapter 718 Florida Statutes, as amended from time to time, entitled "Condominium Act", as amended, in accordance with the terms and conditions of this Declaration as hereinafter set forth:

I. NAME

The name by which this condominium shall be entitled shall be ISLAND CLUB THREE, a Condominium.

II. LEGAL DESCRIPTION OF THE LAND

The lands ~~owned by the Developer~~, which are hereby submitted to the condominium form of ownership, are the following described lands, situate, lying and being in Broward County, Florida:

A parcel of land in the South one-half of Government Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPARNO, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 74.30 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 ft. to the Point of Beginning.

A parcel of land in the South one-half of Government Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPARNO, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. 88° 66' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 6 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence N. 73° 01' 14" W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.11 ft.; thence S. 73° 01' 14" E. a distance of 19.00 ft.; thence N. 16° 58' 46" E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.11 ft. to the Point of Beginning.

A parcel of land in the South one-half of Government Lot 5 and the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, TOWN OF POMPARNO, according to the Plat thereof, as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence N. 73° 01' 14" W. a distance of 47.00 ft. to the Point of Beginning of this description; thence S. 16° 58' 46" W. along

a line 47.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest; thence Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of $86^{\circ} 33' 20''$ and a radius of 17.00 ft. for an arc distance of 25.68 ft. to a point of tangency; thence N. $76^{\circ} 27' 54''$ W. along a line tangent to the last described curve a distance of 298.56 ft. to a point of curvature of a tangent curve concave to the Northeast; thence Westerly and Northwesterly along the arc of said curve, to the right, having a central angle of $48^{\circ} 36' 59''$ and a radius of 15.00 ft. for an arc distance of 12.73 ft. to a point on a non-tangent line; thence N. $88^{\circ} 56' 16''$ E. a distance of 17.39 ft.; thence N. $01^{\circ} 03' 44''$ W. a distance of 90.00 ft.; thence S. $78^{\circ} 37' 03''$ E. a distance of 319.40 ft.; thence N. $16^{\circ} 58' 46''$ E. a distance of 27.53 ft.; thence S. $73^{\circ} 01' 14''$ E. a distance of 19.00 ft. to the Point of Beginning.

A parcel of land in the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Government Lot 5 of said Section 6; thence on an assumed bearing of N. $01^{\circ} 49' 29''$ W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Government Lot 5; thence N. $88^{\circ} 56' 16''$ E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970; thence S. $16^{\circ} 58' 46''$ W. along the said Westerly right-of-way line a distance of 717.11 ft.; thence N. $73^{\circ} 01' 14''$ W. a distance of 4.00 ft. to the Point of Beginning of this description; thence continue N. $73^{\circ} 01' 14''$ W. a distance of 43.00 ft.; thence N. $76^{\circ} 27' 54''$ W. a distance of 193.60 ft.; thence N. $13^{\circ} 32' 06''$ E. a distance of 109.00 ft.; thence N. $76^{\circ} 27' 54''$ W. a distance of 27.00 ft.; thence N. $13^{\circ} 32' 06''$ E. a distance of 18.00 ft.; thence N. $76^{\circ} 27' 54''$ W. a distance of 111.69 ft.; thence S. $12^{\circ} 42' 26''$ W. a distance of 139.42 ft.; thence S. $01^{\circ} 00' 00''$ W. a distance of 270.00 ft. to the Northerly right-of-way line of the Cypress Creek Canal (C-14); thence N. $70^{\circ} 00' 31''$ E. along the said Northerly right-of-way line a distance of 69.40 ft.; thence N. $78^{\circ} 13' 50''$ E. along the said Northerly right-of-way line a distance of 177.28 ft.; thence N. $68^{\circ} 20' 03''$ E. along the said Northerly right-of-way line a distance of 111.03 ft.; thence N. $16^{\circ} 58' 46''$ E. along a line 4.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 95.45 ft. to the Point of Beginning.

SUBJECT TO any and all easements, restrictions, reservations or limitations of record and ALSO SUBJECT to governmental zoning, building code laws and ordinances or regulations.

III. DEFINITIONS

As used in this Declaration and the other condominium documents, unless the context otherwise requires:

A. Assessment means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner both for the operation, and maintenance, taxes and insurance of ISLAND CLUB THREE, and for the operation, maintenance, taxes and insurance of ISLAND CLUB RECREATION CENTER, INC.

- B. Association means ISLAND CLUB THREE, INC.
- C. Bylaws means the bylaws for the government of the condominium as they exist from time to time.
- D. Common elements mean the portions of the condominium property not included in the units.
- E. Common expenses mean the expenses for which the unit owners are liable to the Association.
- F. Common surplus means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the common elements, over the amount of common expenses.
- G. Condominium is that form of ownership of condominium property under which units of improvements are subject to ownership by different owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements.
- H. Condominium parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.
- I. Condominium property means and includes the land in a condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.
- J. Declaration, or Declaration of Condominium, means the instrument or instruments by which a condominium is created, and such instrument or instruments as they are from time to time amended.
- K. ~~Developer means ISLAND CLUB OF POMPANO BEACH, INC.~~
- All obsolete references to the Developer are hereby deleted.
- L. General common elements means and includes all of the improvements located upon the condominium property except those portions of the common elements which are labeled as limited common elements.
- M. ~~Institutional first mortgage means a first mortgage originally executed and delivered to a bank, savings and loan association, insurance company, employee's pension fund, or real estate investment trust and authorized to transact business in the State of Florida, creating a first mortgage lien on an apartment unit and on any interest appurtenant to such apartment unit. For the purposes of this Declaration of Condominium, the Developer or Colonial Mortgage Service Co. shall be considered an institutional mortgagee and any mortgage held by the Developer or its component corporations which is a lien against any of the apartments in the condominium shall be considered as an institutional mortgage.~~

N. ISLAND CLUB RECREATION CENTER, INC. means the non-profit corporation which will manage the leased recreation center for all owners in ISLAND CLUB THREE, and the owners or occupants of other apartments in the overall ISLAND CLUB development.

O. ~~Lease means a 99-year lease of a fractional interest wherein POMPADNO BEACH BANK AND TRUST COMPANY, Pompano Beach, as TRUSTEE is the Lessor to the recreation center which is not a part of this condominium.~~

All obsolete references to the Lease are hereby deleted.

P. Limited common elements mean and include those common elements which are reserved for the use of a certain unit or units to the exclusion of other units. This shall include not only common elements reserved for the use of an individual apartment but also for the use of individual apartments in one specific apartment building.

Q. Operation or operation of the condominium means and includes the administration and management of the condominium property.

R. Owner or owners means the same as unit owner or owners.

S. Unit means a part of the condominium property which is to be subject to private ownership.

T. Unit owner or owner of a unit means the owner of a condominium parcel.

U. Majority or majority of apartment owners means apartment owners with 51% or more of the votes assigned in the condominium documents to the apartment owners for voting purposes.

V. Guests/Occupants means eligible persons as approved by the Board of Directors, including family members and relatives.

IV. CONDOMINIUM DOCUMENTS

The documents by which the condominium will be established are as follows:

This Declaration of Condominium hereinafter called Declaration sets forth the nature of the property rights in the condominium and the covenants running with the land which govern those rights. All of the other condominium documents shall be subject to the provisions of this Declaration. Attached to the Declaration of Condominium are the following: ~~exhibits~~:

A. Plot plan of property and floor plans of buildings submitted to the provisions of Chapter 63-35, General Laws of Florida duly certified as required under said Act.

~~which is marked Exhibit A.~~

B. Articles of Incorporation of ISLAND CLUB THREE, INC., a Condominium, a non-profit corporation, which corporation will administer and operate the condominium for the use and benefit of the owners of the individual apartments, ~~which is marked Exhibit B.~~

C. Amended and Restated By-laws of ISLAND CLUB THREE, INC., ~~which is marked Exhibit C.~~

D. Rules and Regulations, ~~which is marked Exhibit D.~~

E. ~~Form of condominium deed by which the Developer will convey particular apartments, and appurtenances thereto, which is marked Exhibit E.~~

F. ~~Form of 99-year lease which is marked Exhibit F.~~

G. ~~Form of assignment of the aforementioned 99-year lease which is marked Exhibit~~

V. BASIC PROPERTY COMPONENTS

The real property which is herein submitted to the condominium form of ownership shall be developed and operated in accordance with the following plan:

A. LAND USE: The real property herein submitted, which is hereinbefore fully described in Article II of this Declaration, shall be solely for residential purposes and activities associated therewith.

B. IMPROVEMENTS: The improvements that were to be constructed by the original Developer upon the land submitted herewith to the condominium form of ownership shall be ~~was~~ as follows:

1. The condominium shall include three (3) separate apartment buildings containing a total of 82 individual apartment units to be constructed in accordance with the plans and specifications prepared by Peterson and Martin, Architects.

Building B is a three-story building containing 28 separate 2-bedroom, 2-bath apartment units, Apartments 101-104, both inclusive, and Apartments 107-110, both inclusive, are located on the first floor of said building. Apartments 201-210, both inclusive, are located on the second floor of said building, and Apartments 301-310, both inclusive, are located on the third floor of said building.

Building C is a three-story building containing 27 separate 2-bedroom, 2-bath apartment units, Apartments 101-109, both inclusive, are located on the first floor. Apartments 201-209, both inclusive, are located on the second floor of said building, and Apartments 301-309, both inclusive, are located on the third floor.

Building D is a three-story building containing 27 separate 2-bedroom, 2-bath apartment units, Apartments 101-109, both inclusive, are located on the first floor of said building, Apartments 201-209, both inclusive, are located on the second floor, and Apartments 301-309, both inclusive, are located on the third floor of said building.

2. In addition to the apartment buildings, said condominium shall include the necessary parking areas, driveways, sidewalks and dock space., ~~if said docks are permitted to be constructed by the proper governmental authorities;~~

C. EASEMENTS:

1. The owners of individual apartment units in ISLAND CLUB THREE are hereby granted a non-exclusive easement for ingress and egress and utilities over and across the following described property ~~owned by the Developer:~~

(a) An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South one-half of Govt. Lot 5 and the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, Town of Pompano, according to the plat thereof, as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence (01) on an assumed bearing of S. 01° 49' 29" E. along the West line of the said Northwest one-quarter a distance of 212.26 ft.; thence (02) N. 88° 10' 31" E. a distance of 193.83 ft. to the Point of Beginning; thence (03) N. 01° 49' 29" W. a distance of 204.50 ft.; thence (04) N. 88° 10' 31" E. a distance of 90.00 ft.; thence (05) S. 01° 49' 29" E. a distance of 76.81 ft.; thence (06) N. 88° 10' 31" E. a distance of 115.26 ft.; thence (07) N. 62° 13' 52" E. a distance of 94.75 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (08) Northeasterly and Northerly along the arc of said curve, to the left, having a central angle of 63° 17' 36" and a radius of 20.00 ft. for an arc distance of 22.09 ft. to a point of tangency; thence (09) N. 01° 03' 44" W. along a line tangent to the last described curve a distance of 269.56 ft.; thence (10) N. 64° 18' 51" E. for a distance of 26.40 ft.; thence (11) N. 88° 56' 16" E. along a line 106.50 ft. South of and parallel with the North line of the South one-half of the South one-half of said Govt. Lot 5, a distance of 203.44 ft.; thence (12) N. 59° 34' 48" E. a distance of 27.54 ft.; thence (13) N. 88° 56' 16" E. along a line 93.00 ft. South of and parallel with the said North line a distance of 211.01 ft.; thence (14) S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970, a distance of 107.70 ft.; thence (15) S. 73° 01' 14" E. a distance of 23.00 ft. to the said Westerly right-of-way line; thence (16) S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 80.00 ft.; thence (17) N. 73° 01' 14" W. a distance of 23.00 ft.; thence (18) S. 16° 58' 46" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (19) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 86° 33' 20" and a radius of 41.00 ft. for an arc distance of 61.94 ft. to a point of tangency; thence (20) N. 76° 27' 54" W. along a line tangent to the last described curve a distance of 258.12 ft. to a point of curvature of a tangent curve concave to the southeast; thence (21) Westerly, Southwesterly and Southerly along the arc of said curve, to the left, having a central angle of 88° 20' 59" and a radius of 30.00 ft. for an arc distance of 46.26 ft. to a point of tangency; thence (22) S. 15° 11' 07" W. along a line tangent to the last described curve a distance of 35.18 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (23) Southerly and Southwesterly along the arc of said curve, to the right, having a central angle of

47° 02' 45" and a radius of 30.00 ft. for an arc distance of 24.63 ft. to a point of tangency; thence (24) S. 62° 13' 52" W. along a line tangent to the last described curve, 21.00 ft. Southeasterly of and parallel with course #07, a distance of 108.94 ft.; thence (25) S. 88° 10' 31" W., 21.00 ft. South of and parallel with course #06, a distance of 120.10 ft.; thence (26) S. 01° 49' 29" E., 90.00 ft. East of and parallel with course #03, a distance of 306.19 ft.; thence (27) S. 88° 10' 31" W. a distance of 90.00 ft.; thence (28) N. 01° 49' 29" W. a distance of 199.50 ft. to the Point of Beginning, less the following described parcel of land;

Commence at the end point of the above described course #2; thence (29) continue N. 88° 10' 31" E. a distance of 24.00 ft. to the Point of Beginning of this description; thence (30) N. 01° 49' 29" W., 24.00 ft. East of and parallel with course #03, a distance of 180.50 ft.; thence (31) N. 88° 10' 31" E., 24.00 ft. South of and parallel with course #04, a distance of 42.00 ft.; thence (32) S. 01° 49' 29" E., 24.00 ft. West of and parallel with course #05 and #26, a distance of 356.00 ft.; thence (33) S. 88° 10' 31" W., 24.00 ft. North of and parallel with course #27, a distance of 42.00 ft.; thence (34) N. 01° 49' 29" W., 24.00 ft. East of and parallel with course #28, a distance of 175.50 ft. to the Point of Beginning; and also LESS the following described parcel of land:

Commence at the end point of the above described course #17; thence (35) continue N. 73° 01' 14" W. a distance of 24.00 ft. to the Point of Beginning of this description; thence (36) continue N. 73° 01' 14" W. a distance of 19.00 ft.; thence (37) N. 16° 58' 46" E. along a line 66.00 ft. Westerly of and parallel with the said Westerly right-of-way line of State Road No. 5, a distance of 80.00 ft.; thence (38) S. 73° 01' 14" E. a distance of 19.00 ft.; thence (39) N. 16° 58' 46" E., 24.00 ft. Westerly of and parallel with course #14, a distance of 74.64 ft.; thence (40) S. 88° 56' 16" W., 24.00 ft. South of and parallel with course #13, a distance of 171.66 ft.; thence (41) S. 59° 34' 48" W., 24.00 ft. Southeasterly of and parallel with course #12, a distance of 27.54 ft.; thence (42) S. 88° 56' 16" W., 24.00 ft. South of and parallel with course #11, a distance of 209.72 ft.; thence (43) S. 01° 03' 44" E., 24.00 ft. East of and parallel with course #09, a distance of 168.24 ft. to a point of curvature of a tangent curve concave to the Northeast; thence (44) Southerly, Southeasterly and Easterly along the arc of said curve, to the left, having a central angle of 75° 24' 10" and a radius of 15.00 ft. for an arc distance of 19.74 ft. to a point of tangency; thence (45) S. 76° 27' 54" E. along a line tangent to the last described curve, 24.00 ft. Northerly of and parallel with course #20, a distance of 298.56 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (46) Easterly, Northeasterly and Northerly along the arc of said curve, 24.00 ft. inside of and parallel with curve #19, to the left, having a central angle of 86° 33' 20" and a radius of 17.00 ft. for an arc distance of 25.68 ft. to a point of tangency; thence (47) N. 16° 58' 46" E. along a line tangent to the last described curve, 24.00 ft. Westerly of and parallel with course #18, a distance of 119.13 ft. to the Point of Beginning.

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South one-half of Govt. Lot 5 of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, Town of Pompano, according to the plat thereof, as recorded in Plat Book B, Page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Govt. Lot 5; thence on

an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5, a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 984.45 ft. to the Point of Beginning of this description; thence continue N. 88° 56' 16" E. along the said North line a distance of 29.00 ft.; thence S. 16° 58' 46" W., 4.00 ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970, a distance of 37.00 ft.; thence N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. a distance of 67.00 ft.; thence S. 88° 56' 16" W., 93.00 ft. South of and parallel with the said North line a distance of 29.00 ft.; thence N. 01° 03' 44" W. a distance of 45.00 ft.; thence S. 88° 56' 16" W., 48.00 ft. South of and parallel with the said North line a distance of 171.00 ft.; thence N. 01° 03' 44" W. a distance of 24.00 ft.; thence N. 88° 56' 16" E. 24.00 ft. South of and parallel with the said North line a distance of 221.28 ft.; thence N. 01° 03' 44" W. 24.00 ft. to the Point of Beginning.

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Govt. Lot 5 of said Section 6; thence (01) on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence (02) N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970; thence (03) S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence (04) N. 73° 01' 14" W. a distance of 23.00 ft.; thence (05) S. 16° 58' 46" W., 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest, said point being the Point of Beginning of this description; thence (06) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 65° 30' 13" and a radius of 41.00 ft. for an arc distance of 46.87 ft. to a point on a non-tangent line; thence (07) S. 16° 58' 46" W. 47.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 158.48 ft.; thence (08) N. 76° 27' 54" W. a distance of 200.16 ft.; thence (09) S. 13° 32' 06" W. a distance of 109.00 ft.; thence (10) S. 76° 27' 54" E. a distance of 24.00 ft.; thence (11) N. 13° 32' 06" E. a distance of 19.00 ft.; thence (12) S. 76° 27' 54" E. a distance of 170.74 ft.; thence (13) S. 16° 58' 46" W. a distance of 19.03 ft.; thence (14) S. 73° 01' 14" E. a distance of 24.00 ft.; thence (15) N. 16° 58' 46" E. 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 304.98 ft. to the Point of Beginning, LESS the following described parcel of land:

Commence at the end point of the above described course #07; thence (16) S. 16° 58' 46" W. 47.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 24.04 ft. to the Point of Beginning of this description; thence (17) continue S. 16° 58' 46" W. a distance of 42.08 ft.; thence (18) N. 76° 27' 54" W. a distance of 172.19 ft.; thence (19) N. 13° 32' 06" E. a distance of 42.00 ft.; thence (20) S. 76° 27' 54" E. a distance of 174.72 ft. to the Point of Beginning.

Said land situate within Broward County, Florida.

~~(b) The Developer hereby assigns unto the owners of ISLAND CLUB THREE, a Condominium, the easement held by it for parking and ingress and egress to parking spaces numbered 153 through 160, both inclusive, and 187 and 188, of ISLAND CLUB ONE, a Condominium, as said ISLAND CLUB ONE is described in the Declaration of Condominium, recorded in O. R. Book 4568, Page 638 of the Public Records of Broward County, Florida.~~

2. The fee simple title of each of the owners of individual apartments in ISLAND CLUB THREE, a Condominium, shall be subject to the following easements reserved by the Developer on behalf of itself, its successors or assigns:

(a) An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North one-half of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Govt. Lot 5 of said Section 6; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Govt. Lot 5 a distance of 368.29 ft. to the North line of the South one-half of the South one-half of said Govt. Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 1,017.66 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 717.11 ft.; thence N. 73° 01' 14" W. a distance of 23.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 24.00 ft.; thence S. 16° 58' 46" W. a distance of 23.05 ft.; thence N. 76° 27' 54" W. a distance of 168.22 ft.; thence N. 13° 32' 06" E. a distance of 23.00 ft.; thence N. 76° 27' 54" W. a distance of 24.00 ft.; thence S. 13° 32' 06" W. a distance of 47.00 ft.; S. 76° 27' 54" E. a distance of 190.77 ft.; thence S. 16° 58' 46" W. a distance of 24.90 ft.; thence S. 73° 01' 14" E. a distance of 24.00 ft.; thence N. 16° 58' 46" E. a distance of 72.00 ft. to the Point of Beginning.

Said land situate within Broward County, Florida.

~~(b) The Developer reserves an easement for parking and ingress and egress thereto on parking spaces numbered 77 through 81, both inclusive of ISLAND CLUB THREE, a Condominium, for the use of parking associated with one of the future developments contemplated by the Developer of lands in the vicinity of ISLAND CLUB THREE.~~

(c) The canals, rivers and waterways surrounding ISLAND CLUB THREE, a Condominium, are or may be subject to certain rights held by the general public to use the same, together with certain rights vested in the United States Government, the State of Florida, and their various agencies. ~~In addition thereto, the Developer hereby reserves the right to utilize said canals, rivers and waterways in behalf of itself and assigns or other lands owned by it, adjacent thereto.~~ The use of said canals, rivers and waterways therefore, must be considered as non-exclusive uses permitted the owners of ISLAND CLUB THREE apartments subject to governmental control of the same.

VI. DEVELOPER'S UNITS AND PRIVILEGES

A. The Developer at the time of the recording of this Declaration of Condominium, is the owner in fee simple of all of the real property and individual condominium units (apartments) together with any appurtenances thereto. The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, mortgage or lease units to any persons approved by it. Said Developer shall have the right to transact on the condominium property any business necessary to consummate sale of units, including but not limited to the right to maintain models, display signs, employees in the office, use the common elements and to show apartments. Any sales office, signs, fixtures, furniture or furnishings or other tangible personal property belonging to the Developer shall not be considered common elements and shall remain the property of the Developer.

In the event there are unsold apartments or the Developer re-acquires any apartments, the Developer retains the right to be the owner thereof and to sell, mortgage, lease or rent said apartment units without the necessity of obtaining the approval of the Board of Directors or the owners of ISLAND CLUB THREE, INC., of the proposed purchaser or lessee.

B. The Developer retains the right to elect a majority of the members of the Board of Directors of ISLAND CLUB THREE, INC. until the annual meeting of the owners of ISLAND CLUB THREE, INC. to be held on the 21st day of February, 1974.

C. Up to and including January 31, 1974, the Developer shall only be assessed for assessments on unsold apartments for that part of the common expenses for maintenance and operations of ISLAND CLUB THREE, which are in excess of the sums collected by assessments against the owners of other apartments, including but not limited to the initial advance toward operating expenses of one-half of one per cent made by each purchaser of an apartment in ISLAND CLUB THREE, which shall be first utilized before Developer shall be responsible for advancing any excess costs for maintenance and operations. Commencing February 1, 1974, the Developer shall be assessed for the cost of maintenance and operations of ISLAND CLUB THREE on any unsold apartments in the same manner as all other owners of individual apartments. At no time shall the Developer be required to pay any assessment to ISLAND CLUB THREE, INC. for rentals due on the fractional undivided 99-year leases assigned to each apartment in ISLAND CLUB THREE. ISLAND CLUB THREE, INC., in turn, shall not be responsible for paying to the Lessor of the recreation center any rentals on unsold apartments still owned by the Developer until such time as said apartments have been sold to individual purchasers of the same.

D. Colonial Mortgage Service Co. or its assigns, shall have the same right as the Developer should it acquire title to any apartment.

E. This Article shall not be subject to amendment.

VII. OWNERSHIP OF CONDOMINIUM PARCELS, MAINTENANCE AND ALTERATIONS

Each condominium parcel or apartment unit shall include the following interests, easements, and appurtenances in the condominium:

A. **REAL PROPERTY:** Each condominium parcel (apartment unit) together with all appurtenances thereto, shall for all purposes constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property independently of all other parts of the condominium property, subject only to the provisions of the condominium documents.

No condominium parcel may be conveyed, transferred, leased or encumbered unless simultaneously therewith the undivided fractional leasehold interest in the recreation center held by said apartment owner is assigned, subleased or encumbered as an appurtenance thereto and in case of a conveyance or transfer the purchaser or transferee of said condominium parcel has executed an assignment of said leasehold interest and agree to assume the obligations of same.

B. **POSSESSION:** Each apartment unit owner shall be entitled to the exclusive possession of his apartment, and the parking space assigned to that apartment.

C. **BOUNDARIES:** Each apartment unit shall include all of the apartment building within the boundaries which shall be determined in the following manner:

Apartment Boundaries: Each apartment unit shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

1. **Upper and Lower Boundaries:** The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the parametrical boundaries.

(a) **Upper Boundary:** The horizontal plane of the undercoat finished ceiling.

(b) **Lower Boundary:** The horizontal plane of the lower surface of the floor slab. Where the lower surface of the floor slab coincides with the upper boundary of a lower apartment, said lower boundary shall be considered as the same as the horizontal plane of the undercoat finished ceiling of said lower apartment.

2. **Parametrical Boundaries:** The parametrical boundaries of the apartment shall be the following boundaries extended to an intersection with the upper and lower boundaries:

(a) **Exterior Building Walls:** The intersecting vertical planes adjacent to and which include the unfinished surface of the interior of the outside walls of the apartment building bounding an apartment and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the apartment being bounded, such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon. In the case of ground floor apartments, such boundaries shall include the terrace serving such apartments.

(b) Interior Building Walls: The vertical planes of the center line of walls bounding an apartment extended to intersections with other parametrical boundaries with the following exceptions:

(1) When walls between apartments are of varying thickness, or abut a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the center line of an intervening column or shaft.

(2) When walls of different thickness abut with a flush side so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one half the thickness of the thinner wall, and the boundary shall thence run at a right angle to the plane of the center line of the thicker wall.

D. APPURTENANCES: The ownership of each condominium parcel (apartment unit) shall include, and there shall pass with each condominium parcel as appurtenances thereto, whether or not separately described, all of the rights, title and interest of a unit owner in the condominium property which shall include but not be limited to:

1. Limited Common Elements:

(a) Each apartment building shall be considered as a limited common element for the exclusive use of the owners of apartments located in said building.

(b) Closets: Each apartment owner shall have the exclusive right to use one storage closet having the same number as the apartment he owns.

2. General Common Elements: The right to use in common with the other apartment owners the general common elements which shall be all parts of the condominium not included within an individual apartment or within a limited common element. The ownership of each apartment shall include and there shall pass with each apartment as appurtenances thereto, whether or not separately described, all of the right, title and interest of an apartment owner in the condominium property. Each apartment unit shall have an undivided share in and to the common areas, facilities and elements of the condominium and shall have an undivided share in the common surplus of the condominium. The undivided share in the common areas, facilities and elements and of the common expenses and common surplus assigned to each apartment is hereinafter set forth as follows:

Apt. No.	Percentage of Interest in Common Elements and Common Expense	Share of Common Expense
<u>BUILDING B</u>		
101	1/82nd	1/82nd
102	1/82nd	1/82nd
103	1/82nd	1/82nd
104	1/82nd	1/82nd
107	1/82nd	1/82nd
108	1/82nd	1/82nd

Apt. No.	Percentage of Interest in Common Elements and Common Expense	Share of Common Expense
<u>BUILDING C</u>		
101	1/82nd	1/82nd
102	1/82nd	1/82nd
103	1/82nd	1/82nd
104	1/82nd	1/82nd
105	1/82nd	1/82nd
106	1/82nd	1/82nd

109	1/82nd	1/82nd	107	1/82nd	1/82nd
110	1/82nd	1/82nd	108	1/82nd	1/82nd
201	1/82nd	1/82nd	109	1/82nd	1/82nd
202	1/82nd	1/82nd	201	1/82nd	1/82nd
203	1/82nd	1/82nd	202	1/82nd	1/82nd
204	1/82nd	1/82nd	203	1/82nd	1/82nd
205	1/82nd	1/82nd	204	1/82nd	1/82nd
206	1/82nd	1/82nd	205	1/82nd	1/82nd
207	1/82nd	1/82nd	206	1/82nd	1/82nd
208	1/82nd	1/82nd	207	1/82nd	1/82nd
209	1/82nd	1/82nd	208	1/82nd	1/82nd
210	1/82nd	1/82nd	209	1/82nd	1/82nd
301	1/82nd	1/82nd	301	1/82nd	1/82nd
302	1/82nd	1/82nd	302	1/82nd	1/82nd
303	1/82nd	1/82nd	303	1/82nd	1/82nd
304	1/82nd	1/82nd	304	1/82nd	1/82nd
305	1/82nd	1/82nd	305	1/82nd	1/82nd
306	1/82nd	1/82nd	306	1/82nd	1/82nd
307	1/82nd	1/82nd	307	1/82nd	1/82nd
308	1/82nd	1/82nd	308	1/82nd	1/82nd
309	1/82nd	1/82nd	309	1/82nd	1/82nd
310	1/82nd	1/82nd			

<u>Apt. No.</u>	<u>Percentage of Interest in Common Elements and Common Expense</u>	<u>Share of Common Expense</u>	<u>Apt. No.</u>	<u>Percentage of Interest in Common Elements and Common Expense</u>	<u>Share of Common Expense</u>
<u>BUILDING D</u>					
101	1/82nd	1/82nd	206	1/82nd	1/82nd
102	1/82nd	1/82nd	207	1/82nd	1/82nd
103	1/82nd	1/82nd	208	1/82nd	1/82nd
104	1/82nd	1/82nd	209	1/82nd	1/82nd
105	1/82nd	1/82nd	301	1/82nd	1/82nd
106	1/82nd	1/82nd	302	1/82nd	1/82nd
107	1/82nd	1/82nd	303	1/82nd	1/82nd
108	1/82nd	1/82nd	304	1/82nd	1/82nd
109	1/82nd	1/82nd	305	1/82nd	1/82nd
201	1/82nd	1/82nd	306	1/82nd	1/82nd
202	1/82nd	1/82nd	307	1/82nd	1/82nd
203	1/82nd	1/82nd	308	1/82nd	1/82nd
204	1/82nd	1/82nd	309	<u>1/82nd</u>	<u>1/82nd</u>
205	1/82nd	1/82nd		100%	100%

In the event of the termination of the condominium, each owner's interest in the condominium property shall be in the percentage set forth above relating to said owner's interest in the common elements.

E. VOTING: Each apartment unit shall be entitled to one vote in the affairs of the condominium.

F. EASEMENT TO AIR SPACE: The appurtenances shall include an easement for the use of the air space occupied by the apartment unit as it exists at any particular time and as

the apartment may 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.

G. **CROSS EASEMENTS:** The appurtenances shall include the following easements from each apartment owner to each other apartment owner and to the Association:

1. **Ingress and Egress:** Easements through the common areas for ingress and egress.
2. **Maintenance, Repair and Replacement:** Easements through the apartments and common elements for maintenance, repair and replacement of the apartments and common elements. Such access to the apartments shall be only during reasonable hours except that access may be had at any time in case of emergency.
3. **Support:** Every portion of an apartment contributing to the support of the apartment building shall be burdened with an easement of support for the benefit of all other apartments and common elements in the building.
4. **Utilities:** Easements through the apartments and common areas for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other apartments and the common elements, provided, however, that such easements through an apartment shall be only according to the plans and specifications for the apartment building unless approved in writing by the owner of the apartment unit.

H. **MAINTENANCE:** The responsibility for the maintenance of an apartment shall be as follows:

1. **By the Association:** The Association shall ~~maintain~~, repair and replace at the Association's expense:
 - (a) All portions of any apartment, except interior wall surfaces not contributing to the support of the apartment building, which portions shall include but not be limited to the roof, outside walls of the apartment building, interior boundary walls of apartments, and load-bearing columns.
 - (b) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the apartment contributing to the support of the building or within interior boundary walls; and all such facilities contained within an apartment which service part or parts of the condominium other than the apartment within which contained.
 - (c) All incidental damage caused to an apartment by such work shall be promptly repaired at the expense of the Association.
 - (d) Repair interior plumbing leaks associated with the main water line (vertical stack to all apartments) and the main air conditioner condensate drain line (vertical pipe from all apartments) inside the walls. The association is responsible for opening up interior walls

to gain pipe access, replace disturbed portions of the walls, but wall finishes is up to the owner as stated in part 2.

(e) Any mold remediation shall be done in accordance with Chapter 718 Florida Statutes.

(f) Replacement of main entry doors and secondary doors.

2. **By the Apartment Owner:** The responsibility of the individual apartment owner shall be as follows:

(a) To maintain, repair and replace at his Owners expense all portions of the apartment except the portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other apartment owners.

(b) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building without the written consent of the Board of Directors of the Association.

(c) To promptly report to the Association any defect in or need for repairs to improvements which are the responsibility of the Association.

(d) Electrical: All interior wiring, receptacles, fixtures, etc. including circuit breaker panel.

(e) Remove any bookcases and other objects attached to the walls to allow access for making repairs. Complete interior wall finishes (paint or any other coverings) disturbed by the Association to repair leaks. Remove and replace or reinstall any mirrors.

(f) Maintain the proper working condition of the air conditioner and its associated components, periodic flushing of the condensate /drain lines (to prevent back-up), cleaning duct work, vents and replacing filters.

(g) Interior water piping repairs from the main vertical stack leading to appliances, sinks, toilets, bathtub/shower drains, leaks from water heaters, etc.

(h) Maintaining interior room temperatures between 78 and 79 degrees when apartments are unoccupied for any period of time to avoid mold and mildew from forming. Remediation of mold and mildew is owner's responsibility.

(i) Windows, screens and storm doors. Installing new or replacement storm shutters over windows is not permitted. Only impact windows with white frames are permitted. Board approval is required prior to installing new impact windows.

(j) Front and side doors, window exteriors and window shutters, if any, shall be kept clean at all times by the Owner.

I. ALTERATION AND IMPROVEMENT: No apartment owner shall make any alterations in the portions of the apartment and apartment 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 apartment building, or impair any easement, without first obtaining unanimous approval of all owners of other apartments in the same building, and the approval of the Board of Directors of the Association.

J. PARTITION: No action for partition shall lie in favor of any of the owners so long as the condominium is in existence.

K. AUTOMOBILE PARKING SPACE: The location and dimensions of automobile parking spaces are as more particularly described upon the plan on file with the City of Pompano which is attached hereto as Exhibit A, and are each identified numerically on such plan. One such parking space was shall be assigned to the exclusive use of each apartment owner so that the occupants of each apartment will be entitled to one parking space for one automobile. The initial assignment of each parking space was shall be made by the Developer. Subsequent assignments may be made by each apartment owner, or by operation of law, to any other apartment owner in an exchange of spaces or the sale or transfer of an apartment, provided an apartment always has an assigned parking space. Every assignment and re-assignment of a parking space shall be evidenced by a Certificate issued by the Association, and such Certificate shall be transferable only upon the books and records of the Association, and not upon the Public Records of Broward County.

L. BOAT DOCKS:

1. The responsibility of dock owners be as follows:

(a) The owners of said docks shall be responsible for paying for the maintenance and repair of said docks and for keeping the same in a safe and sanitary condition. Said owners shall also be responsible for providing their own public liability insurance, insuring said owners and all other owners in ISLAND CLUB THREE against the risks normally covered by said liability insurance, with the limits of \$300,000 personal injury, and \$10,000 property damage. A certificate of insurance showing that such a policy has been validly issued and the premiums paid for by said owner covering both the owner and the other owners in ISLAND CLUB THREE shall be deposited with the Board of Directors of ISLAND CLUB THREE and renewed from year to year.

(b) The owners of said docks shall pay to ISLAND CLUB THREE an annual charge for the use of said docks. Said charge shall be for the purpose of defraying the costs of furnishing said docks with electric service, water service and proportionate share of insurance and taxes allocable to said docks as are paid by ISLAND CLUB THREE. Said charge shall be reasonable and shall not include any charge for maintenance or depreciation, which is the responsibility of the owners of said docks. Said assessment shall be paid like all other special assessments, and is enforceable as such by ISLAND CLUB THREE.

(c) Docks may be owned or used only by owners of apartments in ISLAND CLUB THREE.

(d) In the event that the owners of any dock space should fail to maintain and repair the dock space owned by him, ISLAND CLUB THREE. shall have the right to maintain the same or make said repairs, and to charge the same to said owner as a special assessment, as authorized under Article IX, Section C of the Declaration of Condominiums, which shall be payable solely by the owner of said dock space. If said assessment is not paid within the times provided therein, ISLAND CLUB THREE. shall have the right to invoke all of the penalties or rights accorded it under Article VIII of the Declaration of Condominiums.

(e) The owner of a dock shall be responsible for keeping their dock area in a clean and sanitary condition at all times.

VIII. ASSESSMENTS

The assessments against the apartment owners shall be made by the Association and shall be governed by the following provisions:

A. SHARE OF COMMON EXPENSE AND RENTALS DUE FOR RECREATION CENTER:

1. The expense for the operation and maintenance of the common elements (including both the general common elements and the limited common elements) which are a part of ISLAND CLUB THREE, a Condominium, shall be payable by each apartment owner as provided for in Article VII., D. 2. of this Declaration, except as provided in subparagraph D. of this Article VIII. Each apartment owner shall be liable for their share of the cost of maintenance, operations, taxes, insurance, repairs and replacements of the recreation center. ~~as provided for in Paragraph 33, of the individual undivided leases assigned to each apartment owner, a copy of which lease is attached hereto, marked Exhibit F, except as provided in subparagraph D. of this Article VIII.~~

2. ~~Each apartment shall be responsible for paying its share of the rental due on the 99-year fractional undivided leasehold interest held by each apartment owner to ISLAND CLUB THREE, INC. in the amount of \$49.00 per month. Said rentals, in turn, shall be paid by ISLAND CLUB THREE, INC. to Pompano Beach Bank and Trust Co., Pompano Beach, Florida as Trustee, the Lessor of said recreation center. In the event that the rentals payable under said leases to the individual owners of said leased recreation center are increased by reason of any increase in the cost of living, the rentals payable by the owners of each apartment shall be proportionately increased.~~

B. ACCOUNTS: All sums collected from assessments shall be held in trust for the apartment owners and shall be credited to the apartment owner's account from which shall be paid the expenses for which the respective assessments are made.

C. ASSESSMENTS FOR RECURRING EXPENSES: Assessments for recurring expenses for each account shall include the estimated expenses chargeable to the account and a reasonable allowance for contingencies and reserves, less the unused fund balance credited to such account. Assessments shall be made for the calendar year annually in advance on

December first preceding the year for which assessments are made, and such annual assessments shall constitute a lien for the total amount of all such annual assessments against the unit for which such assessment is made. Such assessments shall be due in twelve (12) equal consecutive monthly payments on the first day of each month of the year for which the assessments are made. Upon default by any unit owner in the payment of any such monthly installment within thirty (30) days after the due date thereof, then the Association, at its option and without notice, shall be entitled to accelerate the payment of the balance of such monthly installments for the then current assessment year. In the event such an annual assessment proves to be insufficient, it may be amended at any time by action of a majority of the Board of Directors of the Association. The unpaid assessment for the remaining portion of the year shall be due in equal monthly installments on the first day of each month thereafter during the year for which the assessment is made. If an annual assessment is not made or required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

D. ASSESSMENTS: Liability for payment in the event of foreclosure. In the event of foreclosure of a first mortgage encumbering an apartment, the purchaser at such sale, his successor or assigns, shall not be liable for the share of assessments pertaining to such apartment chargeable to the former owner of such apartment which become due prior to the foreclosure sale of such apartment. Such unpaid share of the assessment shall be deemed to be common expenses collectible from all of the apartment owners, including the purchaser, his successors or assigns. The foregoing provision shall also be applicable to the conveyance of an apartment unit to a first mortgagee in lieu of foreclosure. The foregoing exemption for payment of assessments is in addition to and no way restrictive of the additional exemptions granted herein to mortgagees under the provisions of Article XIV hereof. Said mortgagee shall be responsible for paying its regular share of any maintenance ~~(but not including any recreational rental)~~ to ISLAND CLUB THREE, INC. from the date it acquires the title to said apartment either through a foreclosure sale or by a deed of conveyance in lieu of foreclosure; provided, however, in the event an institutional mortgagee acquires the title to any condominium parcel (apartment unit) by foreclosure or by deed, in lieu of foreclosure, its share of the maintenance of the recreational area for any apartment owned by it in ISLAND CLUB THREE, a Condominium, shall be either 1/82nd of said maintenance, or such fractional share of the cost of said maintenance, the numerator of which fraction shall be one (1) and the denominator of which shall be the total number of apartments to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB THREE, a Condominium, and the owners or occupants of other apartments in the overall Island Club development from time to time, whichever is the lessor of the two.

E. ASSESSMENTS FOR EMERGENCIES: Assessments for common expenses of emergencies requiring immediate repair and which cannot be paid from the assessments for recurring expenses shall only be made after approval of the Board of Directors. After such approval by the Board of Directors, such emergency assessment shall become effective; and it shall be due after thirty (30) days notice thereof in such manner as the Board of Directors may require.

F. ASSESSMENT FOR LIENS: All liens of any nature, including taxes and special assessments levied by governmental authority which are a lien upon more than one apartment or

any portion of the common areas, shall be paid by the Association as a common expense and shall be assessed against the apartments as attributed to the common areas.

G. ASSESSMENT ROLL: The assessments for common expenses shall be set forth upon a roll of the apartments which shall be available in the office of the Association for inspection by apartment owners at all reasonable times. Such roll shall indicate for each apartment the name and address of the owner or owners, the assessments for all purposes, and the amounts paid and unpaid of all assessments. Any person other than the apartment owner to whom a certificate is issued may rely upon a certificate which shall be made from such assessment roll by the Treasurer or Assistant Treasurer of the Association as to the status of an apartment owner's assessment account as of the date upon which it is delivered.

H. LIABILITY FOR ASSESSMENTS: The owner of an apartment and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance but without prejudice to the rights of a grantee to recover from the grantors the amounts paid by the grantee therefore. Such liability may not be avoided by waiver of the use or enjoyment of any common facilities or by abandonment of the apartment for which the assessments are made. A purchaser of an apartment at a judicial sale shall be liable only for assessments coming due after such sale and for that portion of due assessments prorated for the period after the date of such sale.

I. LIEN FOR ASSESSMENTS: The unpaid portion of an assessment which is due, including payments accelerated pursuant to the preceding Paragraph C. hereof, shall be secured by a lien upon:

1. The apartment and all appurtenances thereto when a notice claiming a lien has been recorded by the Association in the Public Records of Broward County, Florida, which claim of lien shall not be recorded until the payment is past due for at least ten (10) days and which lien shall be effective as against the owner and all parties having knowledge thereof, actual or constructive by virtue of the recordation.

2. All tangible personal property located in the apartment except that such lien shall be subordinate to bona fide liens of record.

J. COLLECTIONS:

1. Interest, application of payments, assessments and installments paid on or before ten (10) fifteen (15) days after due date shall bear interest at the highest legal rate from due date until paid. The Association may charge a late fee of ~~\$10.00~~ \$25.00 per month or highest amount allowed by Chapter 718 Florida Statutes on any assessment which remains unpaid more than ~~fifteen days~~ ten days after the date on which it is due. All payments on account shall be applied first to interest, if accrued, and then to any late fees, if applicable, and then to the assessment payment first due.

2. Suit: The Association may enforce collection of any delinquent assessment by suit at law for the purpose of securing money judgments without in any way

waiving any lien which secures the same and in such suit the Association may recover, in addition to any assessments due it, interest thereon at the highest legal rate, any applicable late charges, and any and all costs incurred in connection with such suit, and a reasonable attorney's fee.

3. In addition to any other remedies available to the Association, the Association may foreclose its lien for delinquent assessments in a suit brought in the name of the Association in like manner as the foreclosure of a mortgage on real property. In any such foreclosure, the owner shall be required to pay a reasonable rental for the condominium parcel (apartment unit) which rental is hereby declared to be equal to the monthly assessments normally chargeable against said owner, including any assessment for general or limited common expense assessed against said owner. The Association in such foreclosure shall be entitled to the appointment of a receiver to collect said rental for the Association. In addition thereto, the Association shall be entitled to recover in said foreclosure any costs incurred by it in connection therewith and a reasonable attorney's fee. The Association may bid on the condominium parcel (apartment unit) at said foreclosure sale and thereafter may acquire, hold, lease, mortgage or convey the same.

IX. ADMINISTRATION

The administration of the condominium, including the acts required by the Association by the condominium documents, the maintenance, repair and operation of the common facilities, and the maintenance and repair of all portions of apartments required to be maintained by the Association shall be the responsibility of the Association and shall be governed by the following provisions:

A. ISLAND CLUB THREE, INC., the Association, has been incorporated under the name of ISLAND CLUB THREE, INC., as a corporation not for profit under the laws of the State of Florida under Articles of Incorporation, a copy of which is attached hereto. Any other form of organization for the Association may be substituted upon the unanimous approval of the members.

B. Amended and Restated The Bylaws of the Association are attached hereto. ~~and shall remain in effect until such Bylaws are amended as therein provided.~~

C. The duties and powers of the Association shall be those set forth in the condominium documents together with those powers and duties which are reasonably implied to affect the purposes of the Association and condominium. Such powers and duties shall be carried out in a manner set forth in the condominium documents.

D. Notice for a special meeting may be given by the Association to apartment owners and by apartment owners to the Association in the manner provided for notice to members by the Bylaws of the Association.

E. Trust. All funds and the title to all properties acquired by the Association and the proceeds thereof shall be held only for the use and benefit of the apartment owners and for the purposes therein stated.

F. INSURANCE: The insurance other than title insurance which shall be carried upon the condominium property and the property of the apartment owners shall be governed by the following provisions:

1. Purchase; named insured.

(a) Purchase. All insurance policies upon the condominium property shall be purchased by the Association through an agent licensed in the State of Florida, and shall be issued by an insurance company authorized to do business in Florida.

~~(b) Approval. The insurance agency and insurance company shall be subject to approval by the Atlantic Federal Savings and Loan Association of Broward County, Florida, whenever that institution is listed in the roster of mortgagees; and if such institution is not listed in this roster, then by the bank, savings and loan association or insurance company which, according to such roster, at the time for approval is the owner and holder of the oldest unsatisfied mortgage upon an apartment in the condominium held by such an institution. Such approval may be obtained by directing to the mortgagee having the right of approval a request in writing for approval or disapproval within ten (10) days after the receipt of the request; and if a response from the mortgagee is not received within such ten-day period, the request shall be deemed to be approved. An approval shall not be unreasonably withheld or denied.~~

~~(c) Named Insured. The named insured shall be the Association individually and as agent for the apartment owners without naming them, and shall include the mortgagees of apartments which are listed in the roster of mortgagees, and shall include the Lessor under the individual undivided 99-year leases. Such policies shall provide that payments for losses thereunder by the insurer shall be paid to the Insurance Trustee hereinafter designated, and all policies and endorsements thereon shall be deposited with the Insurance Trustee. Apartment owners may obtain insurance coverage at their own expense upon their own personal liability and living expense.~~

(d) Copies to Mortgagees. Upon request, a One copy of each insurance policy and of all endorsements thereon shall be furnished by the Association to each mortgagee included in the mortgagee roster. Such copies shall be furnished not less than ten (10) days prior to the expiration of expiring policies.

2. Coverage:

(a) Casually. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including, but not limited to, vandalism and malicious mischief.

(b) Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including, but not limited to, hired automobile and non-owned automobile coverages, and with cross-liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(c) Workmen's Compensation policy to meet the requirements of law.

(d) Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense. Within (5) days ~~Not less than ten (10) days~~ prior to the date when a premium is due, evidence of such payment shall be furnished by the Association to each mortgagee listed in the roster of mortgagees upon their request.

4. ~~Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees, and the Lessor under the individual undivided 99-year leases as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to Pompano Beach Bank and Trust Company, Pompano Beach, Florida, as Trustee, or to such other bank in Florida with trust powers as may be designated as Insurance Trustee by the Board of Directors of the Association, which trustee is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein and for the benefit of the apartment owners and their mortgagees and the Lessor under the individual undivided 99-year leases as their interests may appear in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:~~

(a) Common Elements. Proceeds on account of damage to common elements -- an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(b) Apartments. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(1) When the building is to be restored -- for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the Association.

(2) When the building is not to be restored -- an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(c) Mortgages. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee 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) — Rights of the Lessor Under the Individual Undivided 99-year Leases. The interest in insurance proceeds of all owners shall be subject to a lien in favor of the Lessor under the individual undivided 99-year leases; provided, however, that said Lessor under the individual undivided 99-year leases shall not have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, or to have applied against rentals due it any of the proceeds of said insurance except in the event of a termination of this condominium, as hereinafter provided. If the insurance proceeds are to be utilized for repair or reconstruction, then and in that event the Lessor under the individual undivided 99-year leases shall have no rights or lien against said insurance proceeds.~~

5. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

~~(a) — Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provision made therefore.~~

(b) Reconstruction and Repair. The remaining proceeds of any insurance policy shall be utilized to defray the cost of reconstructing or repairing any damage. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them.

(c) Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to the names of the apartment owners and their respective shares of the distribution.

6. Association as Agent. The Association is hereby irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

7. Benefit of Mortgagees. Certain provisions in this Paragraph F. entitled "Insurance", are for the benefit of mortgagees of condominium parcels, and all of such provisions are covenants for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

G. RECONSTRUCTION OR REPAIR AFTER CASUALTY:

1. Reconstruction or Repair Required. In the event of any casualty to the common elements or to the individual apartment units, the same shall be repaired or reconstructed, as the case may be, by the Association or the individual apartment owner.

2. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building on file with the City of Pompano, ~~portions of which are attached hereto as exhibits~~; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the apartment building, by the owners of not less than 75% of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

3. Responsibility. If the damage is only to those parts of one apartment for which the responsibility of maintenance and repair is that of the apartment owner, then the apartment owner shall be responsible for the reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

4. Estimate of Costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

5. Assessments. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

6. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners, shall be disbursed in payment of such costs in the following manner:

~~(a) Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.~~

~~(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from~~

collections of assessments against apartment owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) — Association—Lessor Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association, is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association, provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(2) — Association—Major Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is more than \$5,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) — Apartment Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner shall be paid by the Insurance Trustee to the apartment owner, or if there is a mortgagee endorsement as to such apartment, then to the apartment owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) — Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment ~~of the~~ [illegible] of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated, except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall be made payable to any mortgagee.

(5) — Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

H. TAXES AND SPECIAL ASSESSMENTS.

1. Anticipated taxes. It is anticipated that taxes and special assessments upon the apartments and common facilities will be assessed by the taxing authorities to the apartment owners.

2. Other assessments. Any taxes and special assessments upon the condominium property, which are not assessed against the apartment owners, shall be included in the budget of the Association as recurring expenses and shall be assessed against the apartment owners as a common expense.

3. Return for taxation. The Association shall make a return of all apartments for taxation in the name of the respective owners. Such return shall show each apartment owner's share in the apartment building as being the share which the apartment owner owns in the common facilities which are appurtenant to the apartments in the building.

X. USE RESTRICTIONS

The use of the property of the condominium shall be in accordance with the following provisions:

A. Single family residences: The condominium property shall be used only for single family residences and for the furnishing of services and facilities herein provided for the enjoyment of such residences. Each of the apartments for which provision is made by the condominium documents shall be occupied only by a single family as its residence.

B. Nuisances: No nuisance shall be allowed upon the condominium property nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate nor any fire hazard allowed to exist. No pet will be allowed to be kept or maintained on the premises by any owner.

C. Lawful use: No immoral, improper, offensive, or unlawful use shall be made of the condominium property nor any part thereof; and all laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

D. Leasing: Entire apartments may be rented provided the occupancy is only by the Lessee and his family. All leases must be approved by the Association in the manner hereinafter provided. No rooms may be rented and no transient tenants accommodated.

All leases must be in writing. Should an apartment owner wish to lease his Unit, he shall furnish the Association with a copy of the proposed lease, the name of the proposed Lessee, the names of all proposed Occupants, and such other information as the Association may reasonably require. Any person occupying the Unit after initial approval shall be subject to a

separate application and approval process. The Association shall have thirty (30) days from the receipt of notice and all required information within which to approve or disapprove of the proposed lease or proposed Lessees or Occupants. The Association shall give the Unit Owner written notice of its decision within said period.

1. No apartment may be leased or rented for a period of less than three (3) months.
2. No apartment may be leased or rented more than once in any twelve (12) month period.
3. Within the exception of the Association acquiring title as a result of foreclosure, Leasing a unit shall be prohibited during the two (2) year period subsequent to the acquisition of title to the apartment. Thereafter, all leases (approved as required elsewhere herein) shall have a minimum term of three (3) months. Renewals and/or extensions of leases must be approved by the Board of Directors. If at the time of transfer of any interest in title a Unit is already leased pursuant to a lease agreement entered into by the previous Unit Owner, the aforementioned two (2) year period during which the apartment may not be leased shall commence at the expiration of the current term of the existing lease.
4. Nothing herein shall be construed to require the Association to furnish an alternate lessee in the event the Association disapproves a lease, lessee, or application for lease.
5. No more than 20% of the apartments may be leased at any given time.

E. Regulations: Regulations concerning the use of the condominium property have been adopted and have been amended from time to time by the Board of Directors of the Association. The Board of Directors has the authority to promulgate, adopt, amend and repeal Rules and Regulations regarding the use of the condominium property, administration of the association and otherwise to advance association objectives. Notice of any meeting of the Board to adopt rules regarding use of the units shall be furnished to all members at least fourteen (14) days in advance or as otherwise required by law. Copies of such regulations and amendments thereto shall be furnished to all apartment owners.

F. Conveyances: In order to secure a community of congenial residents and thus protect the value of the apartments, the sale, leasing and mortgaging of apartments by an owner ~~other than the Developer~~ shall be subject to the following provisions so long as the apartment building in useful condition exists upon the land:

1. Sale or lease. No apartment owner may dispose of an apartment or any interest therein by sale or by lease without approval of the Association. ~~except to another apartment owner. If the purchaser or lessee is a corporation one of the officers of said corporation shall be responsible for designating who shall be allowed to occupy said apartment.~~ No apartment may be sold or leased to a corporation, LLC or other business entity. Only one apartment is allowed to be owned by an individual in ISLAND CLUB THREE. The approval of the Association shall be obtained as follows:

(a) Notice to Association. An apartment owner intending to make a bona fide sale or a bona fide lease or other transfer of his apartment, or any interest therein, shall give notice to the Association of such intention, together with the name and address of the proposed purchaser or lessee, together with such other information as the Association may require. The Association shall have the authority to levy a transfer charge to cover the reasonable expenses incurred in screening an application for sale, lease or other transfer in accordance with this Article of the Declaration.

(b) Election by Association. Within thirty (30) days after receipt of such notice, the Association must approve the transaction or furnish a purchaser approved by the Association who will accept terms as favorable to the seller as the terms stated in the notice. Such purchaser furnished by the Association may have not less than thirty (30) days subsequent to the date of approval within which to close the transaction. The approval of the Association shall be delivered to the purchaser. In the event that the Association does not furnish a purchaser approved by the Association who will accept terms as favorable to the seller as the terms stated in the notice within thirty (30) days after receipt of such notice, then and in that event the seller shall be free to sell his apartment to the proposed purchaser, and the Association shall provide the purchaser of said sale with an approval in recordable form.

(c) Disapproval for Good Cause. Disapproval of title transfers pursuant to this Article X, shall be made by the Board of Directors. The following may be deemed to constitute good cause for disapproval:

(1) The application for approval on its face, or subsequent investigation thereof, indicates that the person seeking approval (which shall hereinafter include all proposed Occupants) intends to conduct himself in a manner inconsistent with the Condominium Documents;

(2) The person seeking approval (which shall hereinafter include all proposed occupants) has been convicted of or has pleaded no contest to:

a. a felony involving violence to persons, theft, arson or destruction of property within the past twenty (20) years; or

b. a felony demonstrating dishonesty or moral turpitude within the past ten (10) years; or

c. a felony involving illegal drugs within the past ten (10) years; or

d. any other felony in the past five (5) years; or

e. a felony involving sexual battery, sexual abuse, or lewd and lascivious behavior regardless of when that conviction occurred.

(3) The person seeking approval has been labeled a sexual offender or a sexual predator by any governmental or quasi-governmental agency regardless of when that conviction occurred or when that label occurred.

(4) The person seeking approval is currently on probation or community control.

(5) The person seeking approval has a record of financial irresponsibility, including without limitation prior bankruptcies, foreclosures, or bad debts;

(6) The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in other social organizations or associations, or by his conduct in this Condominium or other residences as a tenant, occupant, guest or Owner;

(7) The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner;

(8) Assessments, fines and/or other debts to the Association remain outstanding.

If the Board disapproves a transfer for good cause, the Association shall have no duty to purchase the Unit or furnish an alternate purchaser, and the transaction shall not be made, or if made, shall be rescinded in the manner determined by the Board.

(d) In the event of the death of the owner of an apartment, his heirs, devisee, or the grantee or the personal representative of the estate of such deceased owner shall give notice to the Association of the intent of such heir, devisee or grantee or the personal representative of the estate to occupy said apartment together with the name and address of the proposed occupant together with such other information as the Association may require. Within thirty (30) days after receipt of such notice, the Association may approve or deny an applicant. The Association ~~and will not provide a buyer. must approve the occupancy of the apartment by such applicant or furnish a purchaser who will purchase the apartment from said heir, devisee, or grantee or the personal representative of the estate at the then market value of the apartment.~~ In the event that the Association does not furnish a purchaser approved by the Association who will purchase said apartment from said heir, devisee or grantee or the personal representative of the estate, at the then market value of the apartment within thirty (30) days after receipt of such notice, then and in that event the Association shall provide the proposed occupant with an approval in recordable form, and said occupant shall be entitled to occupy said apartment. Heirs, devisee, or the grantee or the personal representative of the estate as stated herein, shall be screened and either approved or denied by the Board of Directors in accordance with the Island Club Three policies as stated in the Declaration of Condominium.

~~(e) No sale or conveyance of an apartment by an owner may be made without a simultaneous assignment thereto to the purchaser of the owner's undivided fractional 99-year leasehold interest in and to the recreation center which the buyer must assume in writing and agree to abide by in accordance with the terms of said lease.~~

(f) Resident children growing into adulthood, 18 years and older, shall be responsible for following the condominium Rules and Regulations. The Board of Directors has the option to request a meeting with the young adult(s) along with their parents present, for the purpose of reviewing the Island Club Three. Rules and Regulations with the attendees.

2. ~~Mortgage. No apartment owner may mortgage his apartment or any interest therein without the approval of the Association except to a bank, life insurance company, employee's pension fund, federal or state chartered savings and loan association, real estate investment trust, or the Developer as defined in Article III, M.~~

3. Liens:

(a) Protection of property. All liens against an apartment other than for permitted mortgages, taxes or special assessments shall be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon an apartment shall be paid before they become delinquent.

(b) Notice of Lien. An apartment owner shall give notice to the Association of every lien against his apartment other than permitted mortgages, taxes and special assessments within five (5) days after the lien attaches.

(c) Notice of Suit. An apartment owner shall give notice to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within five (5) days after the apartment owner receives notice thereof.

(d) Failure to comply with this section concerning liens will not affect the validity of any Judicial sale.

4. Judicial Sales. Except such judicial sale as may be occasioned by the foreclosure of an institutional first mortgage ~~or by the foreclosure of the lien for rental held by the Lessor of the 99 year leases against any apartment, no judicial sale of any apartment or any interest therein shall be valid unless:~~

(a) Approval of the Association. The sale is to a purchaser approved by the Association, which approval shall be in recordable form and shall be delivered to the purchaser and recorded in the Public Records of Broward County, Florida; or

(b) Public Sale. The sale is a public sale with open bidding; or

(c) Should the interest of an apartment owner become subject to an institutional first mortgage as security in good faith or for value, the holder of such mortgage upon becoming the owner or of such interest, through whatever means, shall have the unqualified right to sell, lease or otherwise dispose of said interest in said apartment without the prior approval of the Board of Directors of the Association, and without restriction whatsoever; provided, however, any subsequent transferee from an institutional mortgagee shall be bound by the terms and conditions of this Article X.

~~(d) Should the Lessor under the individual undivided 99 year leases or its assigns, become the owner of the interest held by an apartment owner by virtue of the foreclosure of its lien for delinquent rent, then in that event said Lessor under the individual undivided 99 year leases, or its assigns, shall have the unqualified right to sell, lease or otherwise dispose of said interest, and the transfer of the fee owner of said apartment may be accomplished without the prior approval of the Board of Directors of the Association, and without restriction~~

~~whatsoever; provided, however, any subsequent transferee from said Lessor under the individual undivided 99-year leases shall be bound by the terms and conditions of Article X.~~

5. Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

6. Compliance and Default. Each apartment owner shall be governed by and shall comply with the terms of the condominium and regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. A default shall entitle the Association or other apartment owners to the following relief:

(a) Legal Proceedings. Failure to comply with any of the terms of the condominium documents and regulations adopted pursuant thereto shall be grounds for relief, which relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief or both and which actions may be maintained by the Association or in a proper case by an aggrieved apartment owner.

(b) Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents or lessees. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of an apartment.

(c) Costs and attorneys' fees. In any proceeding arising because of an alleged default by an apartment owner, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorneys' fees as may be awarded by the Court.

(d) No waiver of rights. The failure of the Association or any apartment owners to enforce any covenant, restriction or other provision of the condominium documents shall not constitute a waiver of the right to do so thereafter.

G. Parking: Automobile parking spaces shall be used solely and exclusively for that purpose. No trucks, commercial vehicles, vans, buses, open-bed vehicles, motorcycles, mopeds, campers, recreational vehicles, mobile homes, motor homes, boats or trailers, storage pods of any kind shall be permitted to be parked or stored at any time on any portion of the condominium property, Common Elements, property maintained by the Association or property owned by the Association (hereinafter referred to as "The Property"). Parking is permitted only in paved areas specifically designated and marked for parking, and parking in any other area is prohibited. Vehicles shall be parked "head-in" only. Vehicles parked in any prohibited area and vehicles not parked "head-in" shall be deemed illegally parked. Vehicle maintenance or repairing vehicles anywhere on The Property is prohibited. Stored vehicles, vehicles with expired tags or no tags, vehicles not owned by or registered to an owner or properly approved tenant, and vehicles that cannot operate under their own power are prohibited. Residents must park their vehicles only in their assigned parking spaces. A resident's vehicle parked anywhere other than its assigned parking space shall be deemed illegally parked; provided, however, that residents with more than one vehicle may park such excess vehicles in a parking space leased to them by the Association,

if available. Guests must park their vehicles only in the guest parking spaces. Only the north parking lot is available for overnight guest parking. Parking any vehicle overnight in any other guest space is prohibited. Any guest vehicle parked anywhere other than a guest parking space shall be deemed illegally parked. No vehicle shall protrude onto or in any manner block or interfere with access to the vehicular easement areas or another parking space and any vehicle so protruding, blocking or interfering shall be deemed illegally parked. Any and all vehicles that are illegally parked and prohibited vehicles shall be towed or booted at the owner's expense without notice. This provision applies to all owners, occupants, tenants and guests. Owners shall be responsible for compliance with this provision by their family, tenants, guests and invitees. This provision shall not apply to the temporary (less than 12 hours) parking of commercial vehicles used to furnish commercial services or deliveries to The Property and apartment owners; provided, however, that such commercial vehicles must park only in the specific areas designated for such purpose. The following definitions shall apply for purposes of this section:

"Truck" means all vehicles of every kind, including pick-up trucks regardless of rated weight-carrying capacity, which are manufactured, designed, marketed or used for transporting goods of any nature. "Truck" shall include any vehicle designated as a truck by the manufacturer. "Truck" shall exclude certain passenger Sport Utility Vehicles such as: Chevrolet Blazer, Ford Explorer, Toyota 4Runner, and other vehicles of similar design.

"Van" means step-vans of any size or weight, panel trucks or vans of any size or weight and any vehicle designated as a van by the manufacturer. "Van" shall include vehicles without side or rear windows, or rear passenger seats. "Van" shall also include vehicles exceeding the height, width or length of standard passenger automobiles by more than five percent (5%). "Van" shall exclude passenger minivans such as: ~~Dodge Caravan, Plymouth Voyager, Chevrolet Astro, Ford Windstar, Toyota Previa~~, and all other vehicles of similar design, but shall include such vehicles with elongated, extra long or longer than standard bodies, lengths or widths, or such vehicles with extra high or higher than standard bodies.

"Commercial Vehicle" means all vehicles of every kind whatsoever, the use of which are primarily for business; or which from viewing the exterior of the vehicles or any portion thereof, show or tend to show any commercial markings, signs, displays, or otherwise indicate a commercial use; or which contain tools, tool boxes or equipment transported in the vehicle incidental to any business; or which lack rear seats, rear or side windows.

"Bus" means all vehicles of any kind whatsoever, manufactured, designed, marketed or used as a bus; for transport of greater number of passengers or goods than for which automobiles are customarily manufactured, designed, marketed or used, but excluding vehicles manufactured, designed or marketed as passenger minivans excluded from the definition of "Van".

"Open-Bed Vehicle" means all vehicles of any kind whatsoever, including, but not limited to, flatbeds, which have exterior unenclosed areas, no matter what the size, which unenclosed areas are manufactured, designed, marketed or used for storage, placement or transportation of goods or any other types of objects, except those vehicles otherwise permitted under any other vehicle definition contained within this provision.

"Camper" means all vehicles, vehicle attachments, vehicle toppers, trailers or other enclosures or devices of any kind whatsoever, manufactured, designed, marketed or used for the purpose of providing temporary living quarters or storage of personal property or equipment for camping, recreation or travel.

"Mobile Home" means any structure or device of any kind whatsoever, which is not self-propelled but which is transportable as a whole or in sections, which is manufactured, designed, marketed or used as a permanent or temporary dwelling.

"Motor Home" means any vehicles which are self-propelled and which are primarily manufactured, designed, marketed or used to provide temporary living quarters for camping, recreational or travel use. Vehicles satisfying the foregoing criteria and which contain shower facilities, restroom facilities, and full cooking facilities shall also be considered motor homes.

"Boat" means anything manufactured, designed, marketed or used as a craft for water flotation, capable of carrying one or more persons, or personal property.

"Trailer" means any vehicles or devices of any kind whatsoever which are manufactured, designed, marketed or used to be coupled to or drawn by a motor vehicle.

A particular vehicle may be included in more than one category or definition. A vehicle excluded or permitted under one category or definition may still be prohibited under another category or definition.

H. Guests/Occupants:

1. Guests/Occupants Deemed Tenants. Any person occupying a unit for more than thirty (30) days shall be deemed a tenant, resident whether or not any consideration is being exchanged for the use of the unit and must be screened in accordance with the provisions of this Article. Failure to comply with said Article shall result in automatic disapproval, pursuant to the provisions of this Declaration, and the Association shall be entitled to evict such guest/tenant, or bring any other legal or equitable action to have such guest/tenant removed from the condominium property, as the agent of the unit owner, and to recover from the unit owner and/or the guest/tenant, jointly and severally, the Association's costs and reasonable attorney's fees incurred in connection with such eviction or other legal or equitable action by individual assessment against the unit which may be collected in the same manner as any other assessment for common expenses. The remedies provided for herein shall be in addition to any other remedy the Association may have against the owner or guest/tenant.

2. Notice. Any owner desiring to have guests occupy his unit shall, at least seven (7) days prior to the arrival of such guests, provide notice to the Association of the names, addresses, length of stay, relationship to owner and vehicle identification (including make, model and tag number) of such guests. ~~Such notice shall be upon the forms supplied by the Association.~~ Failure to provide such notice shall entitle the Association to evict such guests, or bring any other legal or equitable action to remove such guests from the condominium property, as the agent of the unit owner, and to recover from the unit owner and/or the guest/tenant, jointly and severally, the Association's costs and reasonable attorney's fees incurred in connection with

such eviction or other legal or equitable action, and/or to prohibit such guests from utilizing any of the recreational facilities. These remedies shall be in addition to any other remedy the Association may have against the owner or the guests.

I. In addition to the remedies available elsewhere in the Condominium Documents, the Association may levy fines against a unit for the failure of the owner of the unit or the owner's family, or its occupant, licensee, tenant, invitee or guest of any of the foregoing, to comply with any provision of the Condominium Act (as same may be amended or renumbered from time to time), the Declaration of Condominium, the Articles of Incorporation, Bylaws or Rules and Regulations of the Association, all as same may be amended from time to time. The procedure for levying fines is as follows:

1. The Board of Directors may issue a citation in case of any violations and/or infractions of \$100 per occurrence. shall appoint a Covenant Enforcement Committee (hereinafter Committee) which shall have authority to determine whether a fine should be levied for a violation of any of the provisions of the Declaration of Condominium, the Articles of Incorporation, the Bylaws, the Rules and Regulations of the Association, or the Condominium Act.

2. In the event the Board believes a violation has occurred or is occurring, it may thereupon provide written notice to the person(s) alleged to be in violation, and the owner of the unit which that person occupies or occupied at the time the violation was committed, if that person is not the owner, of the opportunity for a hearing before the Committee. The notice shall also specify, and it is hereby provided, that each occurrence or recurrence of the alleged violation or each day during which it continues shall be deemed a separate offense, subject to a separate fine in the highest amount permitted by law.

3. The Committee shall hold a hearing upon the request of the unit owner. The Committee shall hear any defense to the charges of the Board, including any witnesses that the alleged violator, the unit owner, or the Board may produce.

4. If a hearing is requested, the Committee shall determine whether there is sufficient evidence of a violation or violations as provided herein. Failure of the person(s) alleged to be in violation, and the owner of the unit which that person occupies or occupied at the time the violation was committed the violator, if that person is not the owner, to attend the hearing shall be deemed an admission of the violation. If the Committee determines there is not sufficient evidence of a violation, the matter shall be ended and no fine shall be levied. If the Committee determines that there is sufficient evidence of a violation, the Committee shall forward its findings, conclusions and recommendations to the Board of Directors. Based upon such Committee findings, conclusions and recommendations, the Board of Directors may levy a fine for each violation in the amount provided herein. In the event the Board of Directors determines to levy a fine, the Board of Directors shall send a written notice to the violator and the unit owner, if the violator is not the unit owner, advising the fine has been levied and requiring payment of the fine immediately upon receipt of such notice. The unit owner shall be jointly and severally liable with the violator for payment of all fines.

5. Nothing herein shall be construed to interfere with any right that a unit owner may have to obtain from a violator occupying his unit payment in the amount of any fine or fines assessed against that unit.

6. Nothing herein shall be construed as a prohibition of or a limitation on the right of the Association to pursue other means to enforce the provisions of the various condominium documents, Association Rules or the Condominium Act, and all rights and remedies of the Association shall be cumulative.

7. The Association shall be entitled to recover all attorney's fees and costs incurred in any action to collect a duly-levied fine regardless of whether fees or costs are incurred pre-litigation, trial or on appeal.

XI. AMENDMENT

A. Declaration of Condominium. Except as herein otherwise provided, amendments to the Declaration shall be adopted as follows:

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

2. Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the apartment owners meeting as members of the Association and, after being proposed and approved by one of such bodies, it must be approved by the other. Directors and apartment owners not present at the meeting considering the amendment may express their approval or disapproval in writing. Such approvals must be by seventy-five (75%) per cent of the Board of Directors and by not less than fifty-one (51%) per cent of the members of the Association, except as to an amendment altering the shares of ownership in the common elements or the voting rights of any of the owners of the condominium, any of which shall require the approval of one hundred (100%) per cent of the owners.

3. Copy of proposed resolutions shall be furnished unto all bona fide first mortgage holders; and the approval of such mortgagee must be received in writing by the Association before adoption by the Association of such resolutions.

4. Recording. A copy of each amendment shall be certified by the officers of the Association as having been duly adopted and shall be effective when recorded among the Public Records of Broward County, Florida.

B. Association Charter and Bylaws. The Articles of Incorporation and the Bylaws of the Association and the Rules and Regulations of the Association may be amended in the manner provided by such documents.

C. Proviso. Provided, however, that no amendment of any condominium document shall discriminate against any apartment owner, group of owners or mortgagees unless the parties so affected shall consent to such amendment.

D. ~~Developer's Additional Rights.~~ Irrespective of anything else herein contained, no amendment may be made to this Declaration of Condominium or to any of the Exhibits attached hereto, without the written consent of the Developer, so long as it retains the ownership of any condominium parcel (apartment unit), provided, however, that the right to acquire said written consent of the Developer shall cease on a date three (3) years from the date of recording this Declaration of Condominium.

The Developer reserves the right at any time prior to the recording thereof, to make amendments to the proposed Declaration of Condominium and Exhibits attached thereto of ISLAND CLUB THREE INC, a Condominium, so long as said amendments do not affect the percentage of ownership in the general common elements, assessments, voting rights, location or size of any apartment, as to any apartment previously sold to any purchaser prior to the time of said amendment. No such amendment shall be effective, however, as to any apartment unit encumbered by a lien of any permitted mortgage until the written consent of said mortgagee has been obtained and filed of record.

No amendments may be made to this Declaration, the Articles of Incorporation, Bylaws, Rules and Regulations, Warranty Deeds, the 99-year Leases, or the Assignments of the 99-year Leases, which affect the leasehold rights of the owners of the recreational leasehold center without their written consent.

XII. ISLAND CLUB RECREATION CENTER, INC.

The Pompano Bench Bank and Trust Company, Pompano Beach, Florida, as Trustee is the owner of the fee simple title together with the improvements located thereon of a recreation center located upon lands which are not a part of the lands described in ISLAND CLUB THREE. The improvements located upon said recreation center have been constructed from independent funds having no relationship to any moneys received from the sale of apartments in ISLAND CLUB THREE.

Said recreation center shall be operated by a non-profit corporation known as ISLAND CLUB RECREATION CENTER, INC. for the use and benefit of the owners of individual apartments in ISLAND CLUB THREE and the owners or occupants of other individual apartments to be constructed by the Developer or its successors or assigns upon adjacent lands owned by the Developer. The maximum number of individual leases which may be issued by the owners of said recreation center shall be five hundred three (503).

At the time of purchase of his or her apartment, each purchaser of an apartment in ISLAND CLUB THREE, or the purchaser or occupant of other apartments in other buildings to be developed by the Developer shall be assigned an undivided fractional 99-year leasehold interest in and to the said recreation center which shall entitle said Lessee to utilize the facilities of said center upon paying the rentals called for in said leases and upon paying their fractional share of the cost of taxes, insurance, maintenance and operations of said center. The right to utilize said center shall also be subject to the Rules and Regulations adopted by the non-profit corporation, ISLAND CLUB RECREATION CENTER, INC., which corporation will operate said recreation center for the use and benefit of all lessees.

~~It shall be the obligation of each owner of an apartment in ISLAND CLUB THREE, a Condominium, to pay a monthly rental for the use of said recreation center of \$49.00 per month to ISLAND CLUB THREE, INC. ISLAND CLUB THREE, INC., in turn, shall, as the agent of said owners, remit said sums to the Pompano Beach Bank and Trust Company, Pompano Beach, Florida, as Trustee. Said rentals payable by each owner are subject to increases in the case of any increase in the cost of living index as fully set forth in said leases.~~

ISLAND CLUB RECREATION CENTER, INC., as a non-profit corporation which will operate said recreation center for the use and benefit of all owners, shall prepare an annual budget designed to set forth all of the expenditures necessary by said corporation for taxes, insurance, operations, maintenance, repairs, and replacements and shall transmit a copy of the same to the Board of Directors of ISLAND CLUB THREE, INC., on or before December 1st of each and every calendar year. Each owner of an apartment in ISLAND CLUB THREE shall be responsible for paying a fractional share of the amount of said assessment levied by ISLAND CLUB RECREATION CENTER, INC. The numerator of said fractional share shall be one (1), and the denominator of which shall be the total number of apartments, not to exceed 503 with respect to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB THREE, a Condominium, and the owners or occupants of other apartments in the overall ISLAND CLUB Development from time to time. Again, the amount of said assessment shall be payable monthly by each owner to ISLAND CLUB THREE, INC., which corporation in turn, as agent of said owner, shall transmit said sums monthly to ISLAND CLUB RECREATION CENTER, INC.

For full details concerning the terms and conditions of the individual fractional undivided leasehold interests which are to be assigned to the owner of each apartment in ISLAND CLUB THREE are included in see Exhibit F which is attached to this Declaration and made a part hereof.

XIII. TERMINATION

The condominium may be terminated in the following manner:

A. Agreement. The termination of the condominium may be effected by the unanimous agreement of the apartment owners and all mortgagees, which agreement shall be evidenced by an instrument executed in the same manner as required for the conveyance of land. The termination shall become effective when such agreement has been recorded in the Public Records of Broward County, Florida.

~~B. Shares of Ownership After Termination. After termination of the condominium, the apartment owners shall own the condominium property as tenants in common in undivided shares, and their mortgagees, lienees, and the Lessor of the 99-year lease upon which the condominium has been constructed shall have mortgages and liens upon the respective shares of the apartment owners; provided, however in this instance the lien of said Lessor shall be inferior and subordinate to the lien of any institutional mortgagee.~~

XIV. ADDITIONAL RIGHTS OF MORTGAGEES

As provided in Article VI hereof, the Association is obligated to perform all obligations of the Lessee in the Lease described in said Article. Notwithstanding any provision in this Declaration to the contrary, should the holder of any institutional mortgage on an apartment unit become the owner of such mortgaged unit by foreclosure of such mortgage or by deed in lieu of foreclosure, then there shall be no liability upon such mortgagee for payment of any portion of the rentals arising from said Lease. The foregoing immunity and waiver of obligations to the mortgagees shall apply to all obligations arising from the Lease which accrue and/or become payable prior to the acquisition of title to the mortgaged unit by the mortgagee as well as such liability accruing and/or becoming payable prior to the sale of such unit by said mortgagee owner. Nothing herein contained shall require the Association or owners of any other apartment units to pay to the Lessor any portion of the obligations under the Lease to compensate the Lessor therein for the rentals and/or other obligations waived in the manner set forth above. The rights herein accorded an institutional mortgagee shall not include the extinguishment of the lien held by Pompano Beach Bank and Trust Company, Pompano Beach, Florida, as Trustee, and the subordination of its lien shall be considered as confined to the abatement of rentals as herein provided. The liability of a first mortgagee or its successor or assignees who acquire title to a unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due before the mortgagee's acquisition of title is limited to the lesser of:

a. The unit's unpaid common expenses and regular periodic assessments which accrued or came due during the 12 months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or

b. One percent, or higher if allowed by Chapter 718 Florida Statutes, of the original mortgage debt. The provisions of this paragraph apply only if the first mortgagee joined the association as a defendant in the foreclosure action. Joinder of the association is not required if, on the date the complaint is filed, the association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee.

XV. COVENANTS RUNNING WITH THE LAND

All provisions of the condominium documents constitute covenants running with the land and with every part thereof and interest therein, including but not limited to every apartment and the appurtenances thereto and every apartment owner and claimant of the land or of any part thereof or interest therein; and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the condominium documents.

XVI. SWIMMING POOL - ISLAND CLUB TWO

The Developer has, at its expense, constructed a swimming pool and appurtenances thereto on the real property which is a part of ISLAND CLUB TWO, a Condominium. The

owners of apartments in ISLAND CLUB TWO, a Condominium, and the owners of apartments in ISLAND CLUB THREE INC., a Condominium shall have the right to use said pool subject to observing the same rules and regulations established for the owners of apartments in ISLAND CLUB TWO, a Condominium, and for ISLAND CLUB THREE INC., a Condominium.

The maintenance of said pool shall be assessed against and paid by the owners of apartments in ISLAND CLUB TWO, a Condominium, and ISLAND CLUB THREE, a Condominium, based upon the following formula: 158/240th shall be paid by the owners of ISLAND CLUB TWO. 82/240ths shall be paid by the owners of ISLAND CLUB THREE, a Condominium.

Each owner of an apartment in ISLAND CLUB THREE, a Condominium, shall still be entitled to utilize the pool. ~~recreational leasehold area pursuant to the terms of the recreational lease labelled Exhibit F attached hereto and made a part hereof which lease will be assigned by the Developer to each owner of an apartment in ISLAND CLUB THREE, a Condominium, at closing. The construction of said swimming pool by the Developer on the real property which is a part of ISLAND CLUB TWO, a Condominium, and the permitted use of the same by the owners of apartments in ISLAND CLUB THREE, a Condominium, shall not in any way be considered as modifying the leases to the recreational leasehold area which will be assigned to the owners of apartments in ISLAND CLUB THREE, a Condominium, and the same shall be considered as binding upon each of the owners of apartments in ISLAND CLUB THREE, a Condominium.~~

XVII. SEVERABILITY

The invalidity of any covenant, restriction or other provision in any condominium document shall not affect the validity of the remaining portions thereof.

XVIII.

~~The Association shall have the right and the power to acquire the leasehold, lands and facilities referred to in Article XII of this Declaration, upon such terms and conditions as may be agreed to by and between the Association and the Lessor pursuant to said lease and assignments thereof. The Association is specifically empowered to enter into, and to consummate the transactions contemplated by, that certain Settlement Agreement and Agreement of Purchase and Sale dated October 25, 1983, between the Florida Coast Bank as Seller, and the Association and others as Purchaser.~~

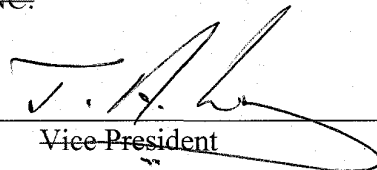
IN WITNESS WHEREOF, the Developer, by its appropriate officers, has executed this Declaration, this 2nd day of February, 201 7, and caused its seal to be affixed.

ISLAND CLUB THREE INC. OF POMPANO
BEACH, INC.

Witnesses:



By



Vice President

Justin A. Rios

Attest *J.M.A.*
Secretary

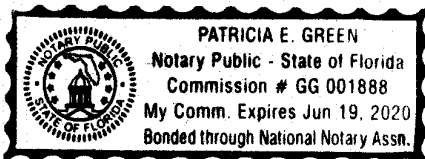
STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY, that on this day in the next above named state and county, before me, an officer duly authorized and acting, personally appeared *John Laurie* and *Ron Ries*, President, Vice President and Secretary, respectively, of ISLAND CLUB THREE INC. ISLAND CLUB OF POMPANO BEACH, INC., a corporation, to me known to be the persons who signed the foregoing Declaration as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal in the county and state last aforesaid, this *2nd* day of *February*, 201*7*.

Patricia E. Green
Notary Public

My Commission Expires:



ACTIVE: 9212179_2

**AMENDED AND RESTATED
BY-LAWS**

OF

ISLAND CLUB THREE, INC.

A FLORIDA NOT-FOR-PROFIT CORPORATION

NOTE: This document is a substantial rewording of the original text of the By-Laws attached as Exhibit C to the Declaration of Condominium, recorded at Official Records Book 5128, Page 13, of the Public Records of Broward County.

ARTICLE 1

GENERAL

1.1 **The Name**. The name of the Corporation shall be ISLAND CLUB THREE, INC., hereinafter referred to as the "Association."

1.2 **Principal Office**. The principal office of the Corporation shall be at 777 S. Federal Highway, Pompano Beach, FL 33062, or at such other place as may be subsequently designated by the Board of Directors.

1.3 **Identity**. In addition to the within By-Laws being the By-Laws of the Association, these By-Laws are established pursuant to the Florida Condominium Act, Chapter 718, Florida Statutes ("Act") for the purpose of administering, operating and managing Island Club Three, a Condominium (the "Condominium").

1.4 **Definition**. As used herein, the term "Corporation" shall be the equivalent of "Association," and all other words as used herein shall have the same definitions as attributed to them in the Declaration of Condominium of Island Club Three, Inc. "Declaration"). Any terms not defined in the Declaration shall have those definitions established by the Condominium Act.

ARTICLE 2

MEMBERSHIP AND VOTING PROVISIONS

2.1 **Membership.** Membership in this Association shall be limited to record owners of Units in the Condominium. Transfer of Unit ownership, either voluntarily or by operation of law, shall automatically terminate membership, and the transferee shall automatically become a Member of this Association. If Unit ownership is vested in more than one person, all of the persons owning a Unit shall be authorized to attend meetings. ~~If Unit ownership is vested in a trust or, to the extent permitted by the Declaration, any other entity, the entity may designate a representative or an individual officer or employee to exercise its rights as a Member.~~

2.2 **Voting Rights.** On all matters upon which the membership shall be entitled to vote, the vote for each Unit shall be as specified in the Declaration and the Articles of Incorporation. Said votes shall be exercised or cast in the manner provided by the Declaration and these By-Laws. ~~Any person or entity owning more than one (1) Unit shall be entitled to the cumulative total of votes allocated to Units owned.~~ The vote of a Unit shall not be divisible. Unless otherwise set forth in the Declaration of Condominium, the Articles of Incorporation, herein or in the Act, matters shall be voted on by the membership of the Association and shall be determined by a vote of a majority of the voting interests ("Voting Interests") present and voting, in person or by proxy, at any meeting at which a quorum is established, or by written agreement.

2.3 **Quorum.** Unless otherwise provided in these By-Laws, the presence in person or by proxy of a majority of the Voting Interests of the Association shall constitute a quorum. A quorum is not required for elections pursuant to Section 4.2 hereof.

2.4 **Voting Procedure.** Votes may be cast in person, by written agreement or by proxy. All proxies shall be in writing, signed by the person entitled to vote, shall be filed with the Secretary of the Association prior to or at the meeting at which they are to be used, or prior to or at any lawful adjournment thereof, and shall be effective only for the specific meeting for which originally given and any lawful adjournment thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it.

2.5 **Designation of Voting Member.** If a Unit is owned by one or more persons, their right to vote shall be established by the record title to the Unit and any one of them may cast the vote for the Unit. If a Unit is owned by a trust or, to the extent permitted by the Declaration, another entity, it shall designate the representative, officer, employee or agent entitled to cast the Unit's vote by executing a certificate to be filed with the Secretary of the Association, signed by its authorized representative. The person designated in any such certificate shall be known as the Voting Member. If, for a Unit owned by a trust or other permitted entity, such certificate is not on file with the Secretary of the Association, the vote of the Unit shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the person entitled to cast the vote for the Unit. Such certificate shall be valid until revoked or superseded by a subsequent certificate, or until a change occurs in the ownership of the Unit.

ARTICLE 3

MEMBERSHIP MEETINGS

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

3.2 **Notices.** It shall be the duty of the Secretary to send by regular mail, hand delivery or electronic transmission a notice of each annual or special meeting to each Unit Owner and to post a copy of said notice in a conspicuous place on the property at least fourteen (14) continuous days but not more than sixty (60) days prior to such meeting. The Board may adopt a rule to provide that, in lieu of posting notice of a members' meeting on the Condominium Property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by the Act. Notice of any meeting shall list the time, place and purpose thereof and shall incorporate an identification of agenda items. All notices shall be mailed, hand delivered or sent by electronic transmission to the address last furnished to the Association by the Unit Owner as it appears on the books of the Association to each Unit Owner. Proof of posting, delivery or mailing of the notice (if required) shall be given by the affidavit of the person serving the notice, or a United States Postal Service Certificate of mailing, shall be included in the official records of the Association affirming that the notice was mailed or hand delivered in accordance with Florida law. Notice of specific meetings may be waived in writing before or after the meeting.

3.3 **Annual Meeting.** The annual meeting for the purpose of electing directors and transacting any other authorized business shall be held during the month of February ~~December~~ each year at such date and time as shall be selected by the Board of Directors. At the annual meeting, the Members shall elect a Board by plurality vote (cumulative voting prohibited), and shall transact such other business as may be properly brought before the meeting.

3.4 **Special Meeting.** Special meetings of the Members for any purpose, unless otherwise prescribed by statute, may be called by the President, or shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors or at the request, in writing, of Members representing one-fourth (1/4) of the total voting interests in the Association. Such requests shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting.

3.5 **Action by Members Without a Meeting.** Notwithstanding anything herein to the contrary, any action required or permitted to be taken at any annual or special meeting of Members may be taken by written agreement without a meeting, signed by the Members (or persons authorized to cast the vote of any such Members as elsewhere

herein set forth), so long as at least a quorum of the members participates and so long as the number of votes required to authorize or approve such action is obtained. Voting by written agreement shall be done in accordance with the provisions of the applicable Statute, as same may be amended from time to time.

3.6 **Adjourned Meeting.** If any meeting of Members cannot be organized because a quorum is not present, either in person or by proxy, the meeting shall be adjourned from time to time until a quorum is present. If any agenda item at a meeting of the members cannot be approved because approval of more than a quorum of the members is required but such required percentage is not present or is not achieved, the meeting may be adjourned from time to time until the requisite vote is achieved.

3.7 **Order of Business.** The order of business at annual Members' meetings and as far as practical at other Members' meetings, shall be:

- A. Calling to order by President;
- B. Appointment of inspectors of election;
- C. Election of directors;
- D. Calling of the roll and certifying of proxies;
- E. Proof of notice of the meeting or waiver of notice;
- F. Reading and disposal of any unapproved minutes;
- G. Reports of officers;
- H. Reports of committees;
- I. Unfinished business;
- J. New business;
- K. Adjournment.

ARTICLE 4

DIRECTORS

4.1 **Membership.** The affairs of the Association shall be managed by a Board of Directors of not less than three (3) nor more than nine (9) Directors, the exact number to be determined at the time of election. Only the record title holder or the spouse of a record title holder of either a Condominium Residential Unit or a Condominium Commercial Unit shall be able to hold the office of Director of the Association.

4.2 **Election of Directors.** Election of directors shall be conducted in the following manner:

A. Election of directors shall be held at the annual Members' meeting.

B. The Board of Directors shall be elected by written ballot or voting machine. Proxies shall not be used in the election of the Board of Directors, either in general elections or elections to fill vacancies, except for vacancies caused by the recall of a majority of the Board. No Unit Owner shall permit any other person to vote his or her ballot, and any such ballots improperly cast shall be deemed invalid. Elections shall be decided by a plurality of those ballots cast. Cumulative voting is prohibited. There shall be no quorum requirement; provided, however, at least twenty percent (20%) of the eligible votes must cast a ballot in order to have a valid election.

C. Written notice of the scheduled election shall be mailed, hand delivered or electronically transmitted to each Member at his last known address as it appears on the books of the Association. The first notice of the date of the election shall be mailed, hand delivered or electronically transmitted to each Member not less than sixty (60) days before the scheduled election. The first notice must contain the name and correct mailing address of the Association.

D. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Association not less than forty (40) days before the scheduled election. Written notice shall be effective when received by the Association.

E. Upon the timely request of the candidate as set forth in this subparagraph, the Association shall include, with the second notice of election described in Paragraph F below, a copy of an information sheet which may describe the candidate's background, education and qualifications as well as any other factors deemed relevant by the candidate. The information sheet shall not exceed one side of a sheet which shall be no larger than eight and one-half (8-1/2) by eleven (11) inches. Any candidate desiring the Association to mail or personally deliver copies of an information sheet to the eligible voters must furnish the information sheet to the Association not less than thirty-five (35) days before the election. The Association is not liable for the contents of the information sheets prepared by the candidates. The Association shall not edit, alter or otherwise modify the content of the information sheet. The original copy provided by the candidate shall become part of the official records of the Association.

F. Not less than fourteen (14) days before the scheduled election, the Association shall mail, deliver or electronically transmit to the eligible voters at the addresses listed in the official records of the Association a second notice of the election, together with a ballot and any information sheets timely submitted by the candidates. Each Unit shall receive one (1) ballot. The second notice and accompanying documents shall not contain any communication by the Board which endorses, disapproves or otherwise comments on any candidate. Accompanying the ballot shall be an outer

envelope addressed to the person or entity authorized to receive the ballots and a smaller inner envelope in which the ballot shall be placed. The exterior of the outer envelope shall indicate the name of the voter and the Unit or Unit numbers being voted and shall contain a signature space for the voter. Once the ballot is completed, the voter shall place the completed ballot in the inner smaller envelope and seal that envelope. The inner envelope shall then be placed within the larger outer envelope and the outer envelope shall then be sealed. Each inner envelope shall contain only one ballot, but if a person owns more than one Unit and is, therefore, entitled to cast more than one ballot, the separate inner envelopes required may be enclosed within a single outer envelope. The voter shall sign the exterior of the outer envelope in the space provided for his or her signature. The outer envelope shall either be mailed or hand delivered to the Association. Upon receipt by the Association, no ballot may be rescinded or changed.

G. The written ballot shall indicate in alphabetical order by surname, each and every Unit Owner or other eligible person who desires to be a candidate for the Board and who gave written notice to the Association not less than forty (40) days before a scheduled election, unless such person has, prior to the mailing of the ballot, withdrawn his candidacy in writing. No ballot shall indicate which candidates are incumbents on the Board. No write-in candidates shall be permitted. No ballot shall contain a section providing for the signature of a voter. Envelopes containing ballots received by the Association shall be retained and collected by the Association and shall not be opened except in the manner hereinafter provided and in accordance with the Florida Condominium Act.

H. Any envelopes containing ballots not prevalidated as provided in subsection 4.2(I) below shall be collected by the Association and shall be transported to the location of the election. An impartial committee of persons appointed by the Board shall validate and process the ballots. The Association shall have available additional blank ballots at the meeting for distribution to the eligible voters who have not cast their votes. Each ballot distributed at the meeting shall be placed in an inner and outer envelope as provided in subsection 4.2(F) hereof. At the meeting, as the first order of business, ballots not yet cast shall be collected. Next, the signatures and Residential Unit identifications on the outer envelopes shall be checked against the list of qualified voters, unless previously verified as set forth in subsection 4.2(I) below. Any exterior envelope not signed by the eligible voter shall be marked "disregarded" and any ballots contained therein shall not be counted. The voters shall be checked off on the list as having voted. Then, in the presence of any Unit Owners in attendance, and regardless of whether a quorum is present, all inner envelopes shall be first removed from the outer envelopes and shall be placed in a receptacle. Upon the commencement of the opening of the outer envelopes, the polls shall be closed, and no more ballots shall be accepted. Inner envelopes shall then be opened and the ballots shall be removed and counted in the presence of any Unit Owners. Any inner envelopes containing more than one ballot shall be marked "disregarded" and any ballots contained therein shall not be counted. All envelopes and ballots, whether disregarded or not, shall be retained as part of the official records of the Association for such time period as may be required by the Act. Board

members whose terms expire and who are not reelected shall relinquish their Board positions, and those positions shall be assumed by the duly elected Board members.

I. The Association may verify outer envelope information in advance of the meeting by following the procedure set forth in Section 718.112(2)(d)(3), Florida Statutes, and Section 61B-23.0021(10), Florida Administrative Code.

J. The Board shall not create or appoint any committee for the purpose of nominating a candidate or candidates for election to the Board. However, the Board may create or appoint a search committee which shall not have the authority to nominate any candidate, but may encourage eligible and qualified persons to become candidates for the Board.

K. The provisions of Paragraphs (B) through (J) of this Section 4.2, are in accordance with Section 718.112(2)(d)(3), Florida Statutes, and Section 61B-23.0021, Florida Administrative Code. In the event such Statute or Code is repealed, the Board shall determine the procedure for elections of directors. In the event said Statute or Code is amended, these By-Laws shall be deemed automatically amended to comply with any such changes.

L. Notwithstanding anything contained herein to the contrary, an election is not necessary unless there are more eligible candidates than vacancies. In such case, not later than the date of the scheduled election, the Association shall call and hold a meeting of the membership to announce the names of the new Board members, or shall notify the Unit Owners that one or more Board member positions remain unfilled, as appropriate under the circumstances. In the alternative, the announcement may be made at the annual meeting.

M. If the office of any director becomes vacant by reason of death, resignation, retirement, disqualification, or otherwise, a majority of the remaining directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board.

4.3 Organizational Meeting. The organizational meeting of a newly elected Board shall be held after their selection within ten (10) days of their election, at such place and time as shall be fixed by the directors at the meeting at which they were elected. Notice of such organizational meeting; which notice specifically incorporates an identification of agenda items, shall be posted conspicuously on the Condominium property at least 48 continuous hours preceding the meeting, except in an emergency.

4.4 Recall. Any member of the Board may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Unit Owners. A special meeting of the Unit Owners to recall a member or members of the Board may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting. The

recall of a director shall be further governed by the applicable provisions of the Act and the Florida Administrative Code, as same may be amended from time to time.

4.5 Regular Meetings Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone, facsimile, or electronic mail, and shall be transmitted at least forty-eight (48) hours prior to the meeting. Regular meetings of the Board and only those committee meetings which committees have the authority to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget, shall be open to all Unit Owners, and notice of such meetings shall be posted conspicuously at the Condominium forty-eight (48) continuous hours preceding the meeting for the attention of the Members of the Association except in the event of an emergency. However, written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding Unit use will be proposed, discussed or approved, shall be mailed, hand delivered or electronically transmitted to the Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board may adopt a rule to provide that, in lieu of posting notice of a regular Board meeting on the Condominium Property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by the Act. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall contain a statement that assessments will be considered and the nature and estimated amount of any such assessments. The right of a Member to attend regular Board meetings includes the right to speak at such meetings with reference to all designated agenda items. A Member does not have the right to speak with reference to items not specifically designated on the agenda, but the Board, in its discretion, may permit a Member to speak on such items. The Board may adopt reasonable rules governing the frequency, duration, and manner of Unit Owner statements. Any Member may tape record or videotape meetings of the Board, committee or Members; provided, however, that the equipment utilized does not produce distracting sound or light emissions and subject to any rules which may be adopted by the Board regarding placement, assemblage of audio and video equipment, prior notice to record the meeting, and distraction resulting from moving about during recording of the meeting.

4.6 Special Meetings Special meetings of the directors may be called by the President or, in his absence, by the Vice President, and must be called by the President or Secretary at the written request of three (3) of the directors. Notice of the meeting shall be given personally or by mail, telephone, facsimile, or electronic mail, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Special meetings of the Board shall be open to all Unit Owners, and notice of a special meeting shall be posted conspicuously at each Condominium forty-eight (48) continuous hours in advance for the attention of the Members of the Association except in the event of an emergency. However, written notice

of any special meeting at which non-emergency special assessments, or at which amendments to rules regarding Unit use will be proposed, discussed or approved, shall be mailed, hand delivered or electronically transmitted to the Unit Owners and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. The Board may adopt a rule to provide that, in lieu of posting notice of a special Board meeting on the Condominium Property, the notice and agenda may be conspicuously posted and repeatedly broadcast on a closed-circuit cable television system serving the Association in the manner required by the Act. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature and estimated amount of any such assessments. The right of a Member to attend special Board meetings includes the right to speak at such meetings with reference to all designated agenda items. The provisions set forth in Section 4.6 hereof with respect to speaking at meetings and recording of meetings shall also apply to special meetings.

4.7 **Waiver of Notice.** Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.8 **Quorum and Voting.** A quorum at directors meetings shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board, except when approval by a greater number of directors is required by the Declaration, the Articles or these By-Laws. Directors may not vote by proxy or secret ballot at Board meetings, except, if allowed by statute, for election of officers. A vote or abstention for each director present shall be recorded in the minutes. A director of the Association who is present at a meeting of its board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he or she votes against such action or abstains from voting. A director of the association who abstains from voting on any action taken on any corporate matter shall be presumed to have taken no position with regard to the action. Directors may meet by telephone conference and those attending by telephone conference may be counted toward a quorum and may vote by telephone, provided the telephone conference is conducted on a speaker so that the conversation of those Board members attending by telephone may be heard by the Board and any other person attending the meeting.

4.9 **Adjourned Meetings.** If, at any meeting of the Board, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 **Presiding Officer.** The presiding officer of the directors' meetings shall be the President, his or her designee or, in the absence of the President, the Vice-President or his or her designee. In the absence of the President or Vice-President, the directors present shall designate one of their number to preside or designate the attorney of the Association or a representative of the Association's management company to act as chairman.

4.11 **Order of Business.** The order of business at directors' meetings shall, to the extent practical, be:

- A. Calling of roll;
- B. Proof of due notice of meeting;
- C. Reading and disposal of any unapproved minutes;
- D. Reports of officers and committees;
- E. Unfinished business;
- F. New business;
- G. Adjournment.

4.12 **Compensation.** Directors shall not be entitled to compensation for their services. No director, officer or manager required to be licensed under Florida Statutes Section 486.432 shall solicit, offer to accept, or accept any thing or service of a value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such individual who knowingly so solicits, offers to accept, or accepts any thing or service of value is subject to a civil penalty pursuant to Florida Statutes Section 718.501(1)(d).

4.13 **Resignation.** Any Board member may resign at any time at a Board or members' meeting or by written resignation, delivered to the Association, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. The acceptance of a resignation shall not be required to make it effective.

4.14 **Committees.** Any committee formed for the purpose of assisting in the promulgation of a budget or any committee that is delegated the authority to take final action on behalf of the Association shall conduct its meetings in accordance with the procedural requirements applicable to Board of Directors' meetings, set forth in Section 4.6 hereof. All other committee meetings shall be exempt from those requirements.

ARTICLE 5

POWERS AND DUTIES

The Board exercise all powers and duties of the Association under Chapters 617 and 718, Florida Statutes, the Declaration of Condominium, Articles of Incorporation and By-Laws, except where a vote of the members is specifically required. Such powers and duties of the Board shall include, without limitation (except as limited elsewhere herein and to the extent that same is in accordance with Chapter 718, Florida Statutes) the following:

A. Operation, care, upkeep and maintenance of the Common Elements and facilities.

B. Determination and adoption of the annual budget of Common Expenses required for the operation of the Condominium and the Association.

C. Levying and collection of regular and special Assessments for Common Expenses from Unit Owners required to pay same.

D. Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements and facilities.

E. Adoption and amendment of the rules and regulations covering the details of the operation and use of Condominium Property and facilities.

F. Maintaining of bank accounts on behalf of the Association and the designation of the signatories required therefor.

G. Purchasing, leasing or otherwise acquiring of Units in the name of the Association, or its designee.

H. Purchase of Units at foreclosure or other judicial sales, in the name of the Association or its designee.

I. Selling, mortgaging or otherwise dealing with Units acquired by the Association or its designee.

J. Organization of Corporations to act as designees of the Association in acquiring title to Units or leasing Units by the Association.

K. Obtaining and reviewing insurance for the Condominium Property.

L. Making repairs, additions and improvements to, or alterations of, the Condominium property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration.

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

N. Borrowing money on behalf of the Association when required in the discretion of the Board of Directors in connection with the discharge of any of the Association's rights and obligations under the Declaration, the Articles of Incorporation, these By-Laws or the Act. If any sum borrowed by the Board on behalf of the Association pursuant to authority contained in this subparagraph N is not repaid by the Association, a Unit Owner, who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit.

O. Contracting for the management of the Condominium and the delegation to such manager such powers and duties of the Board as the Board may deem appropriate in the circumstances, and contracting for the management or operation of portions of the Condominium Property susceptible to separate management or operation thereof, and the granting of concessions for the purpose of providing services to the Unit Owners. As an exception to the foregoing, there shall be no delegation of powers and duties wherein (1) same are contrary to the Statutes of the State of Florida and are accordingly not susceptible of being delegated; (2) those delegations and duties which may be required by the Declaration and these By-Laws to have approval of the Board or of the Unit Owners; (3) the delegation is a power and duty which by its very nature is a decision or fiduciary responsibility to be made by the Board and is therefore not susceptible of delegation; and (4) same may be contrary to the Declaration or the By-Laws.

ARTICLE 6

OFFICERS

6.1 **Executive Officers.** The executive officers of the Association shall be a President, one or more Vice Presidents, Secretary, and Treasurer, all of whom shall be members of the Board and shall be elected by and serve at the pleasure of the Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or an assistant Secretary of the Association.

6.2 **Appointive Officers.** The Board may appoint such other officers from among the members as they may deem necessary, who shall hold office at the pleasure of the Board and have such authority and perform such duties as from time to time may be prescribed by said Board.

6.3 **Election.** The Board, at its first meeting after each annual meeting of general members, shall elect all officers.

6.4 **Term.** The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the whole Board.

6.5 **The President.** The President shall be the chief executive officer of the Association. Subject to the provisions of 4.11 hereinabove, the President shall preside at all meetings of Members and of the Board, shall exercise the executive powers of the Association and have general supervision over its affairs and other officers, and shall perform all of the duties incident to the office and such other duties as may be delegated to the President from time to time by the Board.

6.6 **The Vice President.** The Vice President shall perform all of the duties of the President in the absence of the President, and such other duties as may be required by the Board. If the Board elects more than one Vice President, the order of succession shall be determined by the Board.

6.7 **The Secretary.** The Secretary or assistant Secretary shall issue notices of all Board meetings and all meetings of Members, shall attend and keep the minutes of same, and shall have charge of all of the books of the Association as well as its records and papers, except those kept by the Treasurer. All minutes shall be kept in a businesslike manner and shall be available for inspection by Unit Owners as set forth in the Act.

6.8 **The Treasurer.**

A. The Treasurer shall have custody of the Association's funds and securities, shall keep full and accurate accounts of the Association's receipts and disbursements, and shall deposit all monies and other valuable effects in the name of, and to the credit of, the Association in such depositories as may be designated by the Board. The books shall reflect an account for each Unit in the manner required by the Act.

B. The Treasurer shall disburse the funds of the Association as may be ordered by the Board, making proper vouchers for such disbursements, and shall render an account of all his or her transactions as the Treasurer, and of the financial condition of the Association to the Board whenever it may require it.

C. The Treasurer shall collect all assessments and shall report promptly to the Board the status of collections.

D. The Treasurer shall maintain accounting records according to good accounting practices and shall render to Unit Owners or their authorized representatives, at least annually, a written summary of the Association's fiscal activities.

6.9 **Compensation.** Officers shall not receive compensation for their services.

6.10 **Resignations**. Any officer may resign at any time at a Board or members' meeting or by written resignation, delivered to the Association, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE 7

FINANCES AND ASSESSMENTS

7.1 **Depositories**. The funds of the Association shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the Board. Funds shall be withdrawn only upon checks and demands for money signed by such officer(s) or agent(s) as may be designated by the Board.

7.2 **Fiscal Year**. The fiscal year of the Association shall begin on the first day of January of each year; provided, however, that the Board, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code.

7.3 **Determination of Assessments**.

A. The Board of Directors shall fix and determine the sum or sums necessary and adequate to assess Unit Owners for their share of the Common Expenses set forth in the budget for the Association and the Condominium. Funds for the payment of Common Expenses shall be assessed against Unit Owners as provided in the Declaration of Condominium. Assessments shall be paid monthly ~~payable not less frequently than quarterly~~ and shall be due on the first day of each ~~quarter~~ or month unless otherwise ordered by the Board. Assessments shall be made against Unit Owners in an amount not less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all Common Expenses. Special Assessments, if necessary, shall be levied in the manner provided in the Act and shall be payable in the manner determined by the Board. All funds due under these By-Laws and the Declaration are Common Expenses.

B. Any meeting at which a proposed annual budget of the Association or an amendment thereto will be considered by the Board (or Unit Owners as provided in subsection C of this Section 7.3) shall be open to all Unit Owners. At least fourteen (14) days prior to such a meeting, the Board shall mail, hand deliver or electronically transmit to each Unit Owner at the address last furnished to the Association by the Unit Owner, a notice of such meeting and a copy of the proposed annual budget. An officer or manager of the Association or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association.

C. If the Board adopts in any fiscal year an annual budget which requires assessments against Unit Owners which exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten (10%) percent of all voting interests. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall hand deliver or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.

Any determination of whether assessments exceed one hundred fifteen (115%) percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the Board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property.

D. The proposed annual budgets of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in Section 718.504(21), Florida Statutes. In addition to annual operating expenses and to the extent applicable, the budgets shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds the amount set forth in the Condominium Act, as same may be amended from time to time. The amount to be reserved shall be computed by means of such formula as is set forth in the Act or the Florida Administrative Code, as both may be amended from time to time. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance. The foregoing reserve account requirements shall not apply to an adopted budget in which the Members of the Association have determined by a majority vote of those present, in person or by proxy, at a duly called meeting of the Association at which a quorum is established, to provide no reserves or less reserves than those described in this subparagraph. The foregoing shall not prevent the Board from creating such other reserves as may be permitted by the Act or the Florida Administrative Code, as both may be amended from time to time.

E. When the Board determines the amount of any Assessment, the Treasurer shall mail or present to each Unit Owner a statement of Assessment specifying

the amount of same and to whom and where same should be payable and sent. Upon request, the Treasurer shall give a receipt for each payment received.

7.4 **Application of Payments and Commingling of Funds.** All funds collected by the Association shall be maintained separately in the Association's name. For investment purposes only, reserve funds may be commingled with operating funds of the Association. Commingled operating and reserve funds shall be accounted for separately and a commingled account shall not, at any time, be less than the amount identified as reserve funds.

7.5 **Fidelity Bonds.** The Association shall obtain and maintain fidelity bonding of all persons who control or disburse funds of the Association in the principal sum not less than that required by the Condominium Act, as same may be amended from time to time.

7.6 **Financial Statements.** The Board shall cause to be prepared financial statements either compiled, reviewed or audited, financial statement or a report of cash receipts and expenditures in lieu of financial statements, in accordance with the Condominium Act, as amended from time to time.

ARTICLE 8

OFFICIAL RECORDS

The Association shall maintain official records as defined in the Act, as same may be amended from time to time, which shall be subject to inspection as provided in the Act, as same may be amended from time to time.

ARTICLE 9

PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these By-Laws.

ARTICLE 10

AMENDMENTS

Except as otherwise provided, these By-Laws may be amended in the following manner:

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

10.2 **Adoption.** A resolution for the adoption of a proposed amendment may be proposed either by a majority two-thirds (2/3) of the Board or by written petition signed by

not less than one-fourth (1/4) of the Voting Interests of the Association. A proposed amendment must be approved by not less than a majority of the entire membership of the Association at a membership meeting or by written agreement.

No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws 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 By-Laws. See By-Law . . . for present text." Nonmaterial errors or omissions in the By-Law process shall not invalidate any otherwise properly promulgated amendment.

10.3 **Execution and Recording.** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Palm Beach County.

ARTICLE 11

LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Association shall not relieve or release any former Unit Owner or Member from any liability or obligation incurred under or in any way connected with the Condominium during the period of ownership and membership, or impair any rights or remedies which the Association may have against such former Unit Owner and Member, arising out of, or which is in any way connected with, such ownership and membership.

ARTICLE 12

LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair parts of the property, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the elements, or other Unit Owners or persons.

ARTICLE 13

LIENS

13.1 **Protection of Property.** All liens against a Unit, other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and special assessments shall be paid before becoming delinquent as provided in the Condominium documents or by law, whichever is sooner.

13.2 **Notice of Lien.** A Unit Owner shall give notice to the Association of every lien upon his Unit, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

13.3 **Notice of Suit.** A Unit Owner shall give notice to the Association of every suit or other proceeding which will or may affect title to his Unit or any part of the property, such notice to be given within five (5) days after the Unit Owner receives notice thereof.

13.4 **Effect on Judicial Sale.** Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

ARTICLE 14

CONFLICT

If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws and of any of the Declaration, the provisions of the Declaration shall prevail.

ARTICLE 15

CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provisions hereof.

ARTICLE 16

ELECTRONIC TRANSMISSION AND ELECTRONIC SIGNATURE

All transmissions from the Association to the Unit Owners and from the Unit Owners to the Association which, by law, may be done by electronic transmission and/or with the use of an electronic signature, may be sent in that manner.

ACTIVE: 9212234_2

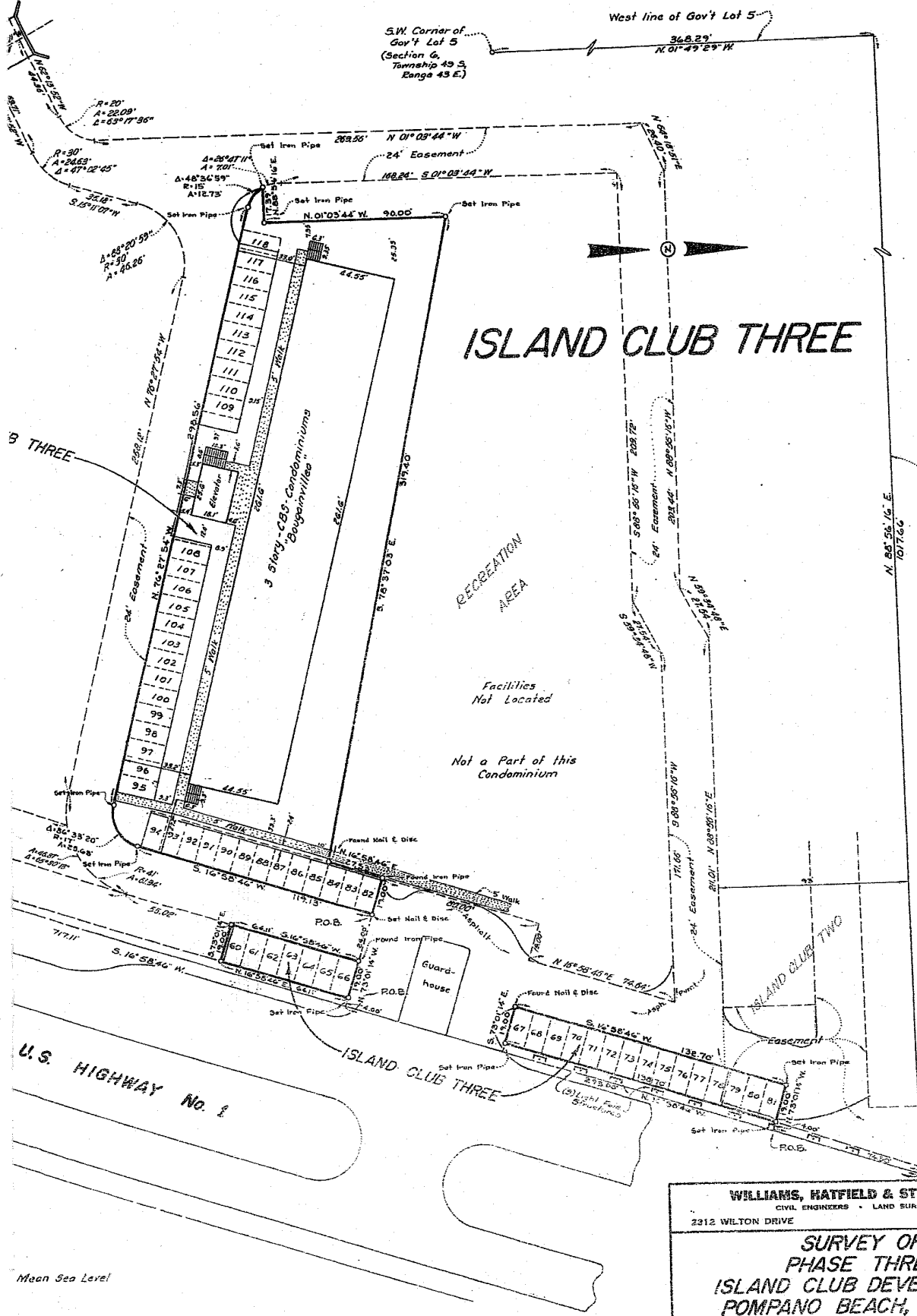


EXHIBIT A-1

WILLIAMS, HATFIELD & STONER, INC. CIVIL ENGINEERS • LAND SURVEYORS 2312 WILTON DRIVE FT. LAUDERDALE, FLA.			
SURVEY OF PHASE THREE ISLAND CLUB DEVELOPMENT POMPANO BEACH, FLORIDA			
11-5-72	Final Condominium	Design	SCALE 1" = 50'
2-23-72	Amend Deed & Add Blgs. & Parking	Drawn by D.A.H.	
2-5-72	Amend Description	Checked B.H.	DATE 1-4-72
Date	REVISIONS	R.D. 305-Pg. 49 of 50	
			SHEET 1 OF 6
			JOB NO. 1108



CERTIFICATE

Bruce F. Small
Registered Land Surveyor No. 2162
State of Florida

By Bruce F. Smith
Registered Land Surveyor No. 2162
State of Florida

Elevations, in feet, refer to Mean Sea
(U.S.C. & G.S. datum)

DESCRIPTION OF FOUR PARCELS OF LAND COMPRISING "ISLAND CLUB THREE"

A parcel of land in the South One-Half (S $\frac{1}{2}$) of Gov't Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPANO, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S $\frac{1}{2}$) of the South One-Half (S $\frac{1}{2}$) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 74.30 Ft.;

THENCE N.73°01'14"W, a distance of 4.00 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.73°01'14"W, a distance of 19.00 Ft.;

THENCE S.16°58'46"W, along a line 23.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 Ft.;

THENCE S.73°01'14"E, a distance of 19.00 Ft.;

THENCE N.16°58'46"E, along a line 4.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 138.70 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

A parcel of land in the South One-Half (S $\frac{1}{2}$) of Gov't Lot 5, Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPANO, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S $\frac{1}{2}$) of the South One-Half (S $\frac{1}{2}$) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 293.00 Ft.;

THENCE N.73°01'14"W, a distance of 4.00 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.73°01'14"W, a distance of 19.00 Ft.;

THENCE S.16°58'46"W, along a line 23.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.13 Ft.;

THENCE S.73°01'14"E, a distance of 19.00 Ft.;

THENCE N.16°58'46"E, along a line 4.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 64.13 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

A parcel of land in the South One-Half (S $\frac{1}{2}$) of Gov't Lot 5 and the North One-Half (N $\frac{1}{2}$) of the Southwest One-Quarter (SW $\frac{1}{4}$) of the Northwest One-Quarter (NW $\frac{1}{4}$) of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, TOWN OF POMPANO, according to the Plat thereof, as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S $\frac{1}{2}$) of the South One-Half (S $\frac{1}{2}$) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 293.00 Ft.;

THENCE N.73°01'14"W, a distance of 47.00 Ft. to the POINT OF BEGINNING of this description;

THENCE S.16°58'46"W, along a line 47.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 112.12 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 86°33'20" and a radius of 17.94 Ft. for an arc distance of 25.68 Ft. to a point of tangency;

THENCE N.76°27'54"W, along a line tangent to the last described curve a distance of 298.56 Ft. to a point of curvature of a tangent curve concave to the Northeast;

THENCE Westerly and Northwesterly along the arc of said curve, to the right, having a central angle of 48°36'59" and a radius of 15.00 Ft. for an arc distance of 12.73 Ft. to a point on a non-tangent line;

THENCE N.68°56'16"E, a distance of 17.39 Ft.;

THENCE N.01°03'44"W, a distance of 90.00 Ft.;

THENCE S.78°37'03"E, a distance of 319.40 Ft.;

THENCE N.16°58'46"E, a distance of 27.53 Ft.;

THENCE S.73°01'14"E, a distance of 19.00 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

A parcel of land in the North One-Half (N $\frac{1}{2}$) of the Southwest One-Quarter (SW $\frac{1}{4}$) of the Northwest One-Quarter (NW $\frac{1}{4}$) of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of Gov't Lot 5 of said Section 6;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S $\frac{1}{2}$) of the South One-Half (S $\frac{1}{2}$) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 717.11 Ft.;

THENCE N.73°01'14"W, a distance of 4.00 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.73°01'14"W, a distance of 43.00 Ft.;

THENCE N.76°27'54"W, a distance of 193.60 Ft.;

THENCE N.13°32'06"E, a distance of 109.00 Ft.;

THENCE N.76°27'54"W, a distance of 27.00 Ft.;

THENCE N.13°32'06"E, a distance of 18.00 Ft.;

THENCE N.76°27'54"W, a distance of 111.69 Ft.;

THENCE S.12°42'26"W, a distance of 139.42 Ft.;

THENCE S.01°00'00"W, a distance of 270.00 Ft. to the Northerly right-of-way line of the Cypress Creek Canal (C-14);

THENCE N.70°00'31"E, along the said Northerly right-of-way line a distance of 69.40 Ft.;

THENCE N.78°13'50"E, along the said Northerly right-of-way line a distance of 177.28 Ft.;

THENCE N.68°20'03"E, along the said Northerly right-of-way line a distance of 111.03 Ft.;

THENCE N.16°58'46"E, along a line 4.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 95.45 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

DESCRIPTION OF INGRESS, EGRESS, ACCESS AND UTILITY EASEMENT RESERVED FROM "ISLAND CLUB THREE"

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North One-Half (N $\frac{1}{2}$) of the Southwest One-Quarter (SW $\frac{1}{4}$) of the Northwest One-Quarter (NW $\frac{1}{4}$) of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of Government Lot 5 of said Section 6;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Government Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S $\frac{1}{2}$) of the South One-Half (S $\frac{1}{2}$) of said Government Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970;

THENCE S.16°58'46"W, along the said Westerly right-of-way line a distance of 717.11 Ft.;

THENCE N.73°01'14"W, a distance of 23.00 Ft. to the Point of Beginning of this description;

THENCE continue N.73°01'14"W, a distance of 24.00 Ft.;

THENCE S.16°58'46"W, a distance of 23.05 Ft.;

THENCE N.76°27'54"W, a distance of 168.22 Ft.;

THENCE N.13°32'06"E, a distance of 23.00 Ft.;

THENCE N.76°27'54"W, a distance of 24.00 Ft.;

THENCE S.13°32'06"W, a distance of 47.00 Ft.;

THENCE S.76°27'54"E, a distance of 190.77 Ft.;

THENCE S.16°58'46"W, a distance of 24.90 Ft.;

THENCE S.73°01'14"E, a distance of 24.00 Ft.;

THENCE N.16°58'46"E, a distance of 72.00 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida.

EXHIBIT A-2

WILLIAMS, HATFIELD & STONER, INC.
CIVIL ENGINEERS • LAND SURVEYORS

2312 WILTON DRIVE FT. LAUDERDALE, FLA.

**DESCRIPTIONS FOR
PHASE THREE
ISLAND CLUB DEVELOPMENT
POMPANO BEACH, FLORIDA**

Design	SCALE	SHEET 2 OF 6
Drawn by		
Checked	DATE 11-9-72	JOB NO. 1108
Date	REVISIONS	

DESCRIPTION OF INGRESS, EGRESS, ACCESS AND UTILITY EASEMENTS GRANTED TO "ISLAND CLUB THREE"

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North One-Half (N½) of the Southwest One-Quarter (SW¼) of the Northwest One-Quarter (NW¼) of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of Government Lot 5 of said Section 6;

THENCE (01) on an assumed bearing of N.01°49'29"W, along the West line of said Government Lot 5 a distance of 368.29 Ft. to the North line of the South One-Half (S½) of the South One-Half (S½) of said Government Lot 5;

THENCE (02) N.88°56'16"E, along the said North line a distance of 1,017.66 Ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970;

THENCE (03) S.16°58'46"W, along the said Westerly right-of-way line a distance of 293.00 Ft.;

THENCE (04) N.73°01'14"W, a distance of 23.00 Ft.;

THENCE (05) S.16°58'46"W, 23.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 Ft. to a point of curvature of a tangent curve concave to the Northwest, said point being the POINT OF BEGINNING of this description;

THENCE (06) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 65°30'13" and a radius of 41.00 Ft. for an arc distance of 46.87 Ft. to a point on a non-tangent line;

THENCE (07) S.16°58'46"W, 47.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 158.48 Ft.;

THENCE (08) N.76°27'54"W, a distance of 200.16 Ft.;

THENCE (09) S.13°32'06"W, a distance of 109.00 Ft.;

THENCE (10) S.76°27'54"E, a distance of 24.00 Ft.;

THENCE (11) N.13°32'06"E, a distance of 19.00 Ft.;

THENCE (12) S.76°27'54"E, a distance of 170.74 Ft.;

THENCE (13) S.16°58'46"W, a distance of 19.03 Ft.;

THENCE (14) S.73°01'14"E, a distance of 24.00 Ft.;

THENCE (15) N.16°58'46"E, 23.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 304.98 Ft. to the POINT OF BEGINNING, LESS the following described parcel of land;

COMMENCE at the end point of the above described course #07:

THENCE (16) S.16°58'46"W, 47.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 24.04 Ft. to the POINT OF BEGINNING of this description;

THENCE (17) continue S.16°58'46"W, a distance of 42.08 Ft.;

THENCE (18) N.76°27'54"W, a distance of 172.19 Ft.;

THENCE (19) S.13°32'06"E, a distance of 42.00 Ft.;

THENCE (20) S.76°27'54"E, a distance of 174.72 Ft. to the POINT OF BEGINNING. Said land situate within Broward County, Florida.

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South One-Half (S½) of Gov't Lot 5 of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5, of said Section 6, TOWN OF POMPAHO, according to the plat thereof, as recorded in Plat Book 8, Page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE on an assumed bearing of N.01°49'29"W, along the West line of said Gov't Lot 5, a distance of 368.29 Ft. to the North line of the South One-Half (S½) of the South One-Half (S½) of said Gov't Lot 5;

THENCE N.88°56'16"E, along the said North line a distance of 984.45 Ft. to the POINT OF BEGINNING of this description;

THENCE continue N.88°56'16"E, along the said North line a distance of 29.00 Ft.;

THENCE S.16°58'46"W, 4.00 Ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970, a distance of 37.00 Ft.;

THENCE N.73°01'14"W, a distance of 19.00 Ft.;

THENCE S.16°58'46"W, a distance of 67.00 Ft.;

THENCE S.88°56'16"W, 93.00 Ft. South of and parallel with the said North line a distance of 29.00 Ft.;

THENCE N.01°03'44"W, a distance of 45.00 Ft.;

THENCE S.88°56'16"W, 48.00 Ft. South of and parallel with the said North line a distance of 171.00 Ft.;

THENCE N.01°03'44"W, a distance of 24.00 Ft.;

THENCE N.88°56'16"E, 24.00 Ft. South of and parallel with the said North line a distance of 221.28 Ft.;

THENCE N.01°03'44"W, 24.00 Ft. to the POINT OF BEGINNING. Said land situate within Broward County, Florida.

An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South One-Half (S½) of Gov't Lot 5 and the North One-Half (N½) of the Southwest One-Quarter (SW¼) of the Northwest One-Quarter (NW¼) of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, TOWN OF POMPAHO, according to the plat thereof, as recorded in Plat Book 8, Page 76, Dade County Records, said parcel being more particularly described as follows:

COMMENCE at the Southwest corner of said Gov't Lot 5;

THENCE (01) on an assumed bearing of S.01°49'29"E, along the West line of the said Northwest One-Quarter (NW¼) a distance of 212.26 Ft.;

THENCE (02) N.88°10'31"E, a distance of 193.83 Ft. to the POINT OF BEGINNING;

THENCE (03) N.01°49'29"W, a distance of 204.50 Ft.;

THENCE (04) N.88°10'31"E, a distance of 90.00 Ft.;

THENCE (05) S.01°49'29"E, a distance of 76.81 Ft.;

THENCE (06) N.88°10'31"E, a distance of 115.26 Ft.;

THENCE (07) N.62°13'52"E, a distance of 94.75 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (08) Northeasterly and Northerly along the arc of said curve, to the left, having a central angle of 63°17'36" and a radius of 20.00 Ft. for an arc distance of 22.09 Ft. to a point of tangency;

THENCE (09) N.01°03'44"W, along a line tangent to the last described curve a distance of 269.56 Ft.;

THENCE (10) N.64°18'51"E, for a distance of 26.40 Ft.;

THENCE (11) N.88°56'16"E, along a line 106.50 Ft. South of and parallel with the North line of the South One-Half (S½) of the South One-Half (S½) of said Gov't Lot 5, a distance of 203.44 Ft.;

THENCE (12) N.59°34'48"E, a distance of 27.54 Ft.;

THENCE (13) N.88°56'16"E, along a line 93.00 Ft. South of and parallel with the said North line a distance of 211.01 Ft.;

THENCE (14) S.16°58'46"W, along a line 23.00 Ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May, 1970, a distance of 107.70 Ft.;

THENCE (15) S.73°01'14"E, a distance of 23.00 Ft. to the said Westerly right-of-way line;

THENCE (16) S.16°58'46"W, along the said Westerly right-of-way line a distance of 80.00 Ft.;

THENCE (17) N.73°01'14"W, a distance of 23.00 Ft.;

THENCE (18) S.16°58'46"W, along a line 23.00 Ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (19) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 86°33'20" and a radius of 41.00 Ft. for an arc distance of 61.94 Ft. to a point of tangency;

THENCE (20) N.76°27'54"W, along a line tangent to the last described curve a distance of 258.12 Ft. to a point of curvature of a tangent curve concave to the Southeast;

THENCE (21) Westerly, Southwesterly and Southerly along the arc of said curve, to the left, having a central angle of 88°20'59" and a radius of 30.00 Ft. for an arc distance of 46.26 Ft. to a point of tangency;

THENCE (22) S.15°11'07"W, along a line tangent to the last described curve a distance of 35.18 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (23) Southerly and Southwesterly along the arc of said curve, to the right, having a central angle of 47°02'45" and a radius of 30.00 Ft. for an arc distance of 24.63 Ft. to a point of tangency;

THENCE (24) S.62°13'52"W, along a line tangent to the last described curve, 21.00 Ft. Southeasterly of and parallel with course #07, a distance of 108.94 Ft.;

THENCE (25) S.88°10'31"W, 21.00 Ft. South of and parallel with course #06, a distance of 120.10 Ft.;

THENCE (26) S.01°49'29"E, 90.00 Ft. East of and parallel with course #03, a distance of 306.19 Ft.;

THENCE (27) S.88°10'31"W, a distance of 90.00 Ft.;

THENCE (28) N.01°49'29"W, a distance of 199.50 Ft. to the POINT OF BEGINNING, LESS the following described parcel of land;

COMMENCE at the end point of the above described Course #02;

THENCE (29) continue N.88°10'31"E, a distance of 24.00 Ft. to the POINT OF BEGINNING of this description;

THENCE (30) N.01°49'29"W, 24.00 Ft. East of and parallel with course #03, a distance of 186.50 Ft.;

THENCE (31) N.88°10'31"E, 24.00 Ft. Southerly and parallel with course #04, a distance of 42.00 Ft.;

THENCE (32) S.01°49'29"E, 24.00 Ft. West of and parallel with course #05 and #26, a distance of 356.00 Ft.;

THENCE (33) S.88°10'31"W, 24.00 Ft. North of and parallel with course #27, a distance of 42.00 Ft.;

THENCE (34) N.01°49'29"W, 24.00 Ft. East of and parallel with course #28, a distance of 175.50 Ft. to the POINT OF BEGINNING; LESS the following described parcel of land:

COMMENCE at the end point of the above described course #17;

THENCE (35) continue N.73°01'14"W, a distance of 24.00 Ft. to the POINT OF BEGINNING of this description;

THENCE (36) continue N.73°01'14"W, a distance of 19.00 Ft.;

THENCE (37) N.16°58'46"E, along a line 66.00 Ft. Westerly of and parallel with the said Westerly right-of-way line of State Road No. 5, a distance of 80.00 Ft.;

THENCE (38) S.73°01'14"E, a distance of 19.00 Ft.;

THENCE (39) N.16°58'46"E, 24.00 Ft. Westerly of and parallel with course #14, a distance of 74.64 Ft.;

THENCE (40) S.88°56'16"W, 24.00 Ft. South of and parallel with course #13, a distance of 171.66 Ft.;

THENCE (41) S.59°34'48"W, 24.00 Ft. Southeasterly of and parallel with course #12, a distance of 27.54 Ft.;

THENCE (42) S.88°56'16"W, 24.00 Ft. South of and parallel with course #11, a distance of 209.72 Ft.;

THENCE (43) S.01°03'44"E, 24.00 Ft. East of and parallel with course #09, a distance of 162.24 Ft. to a point of curvature of a tangent curve concave to the Northeast;

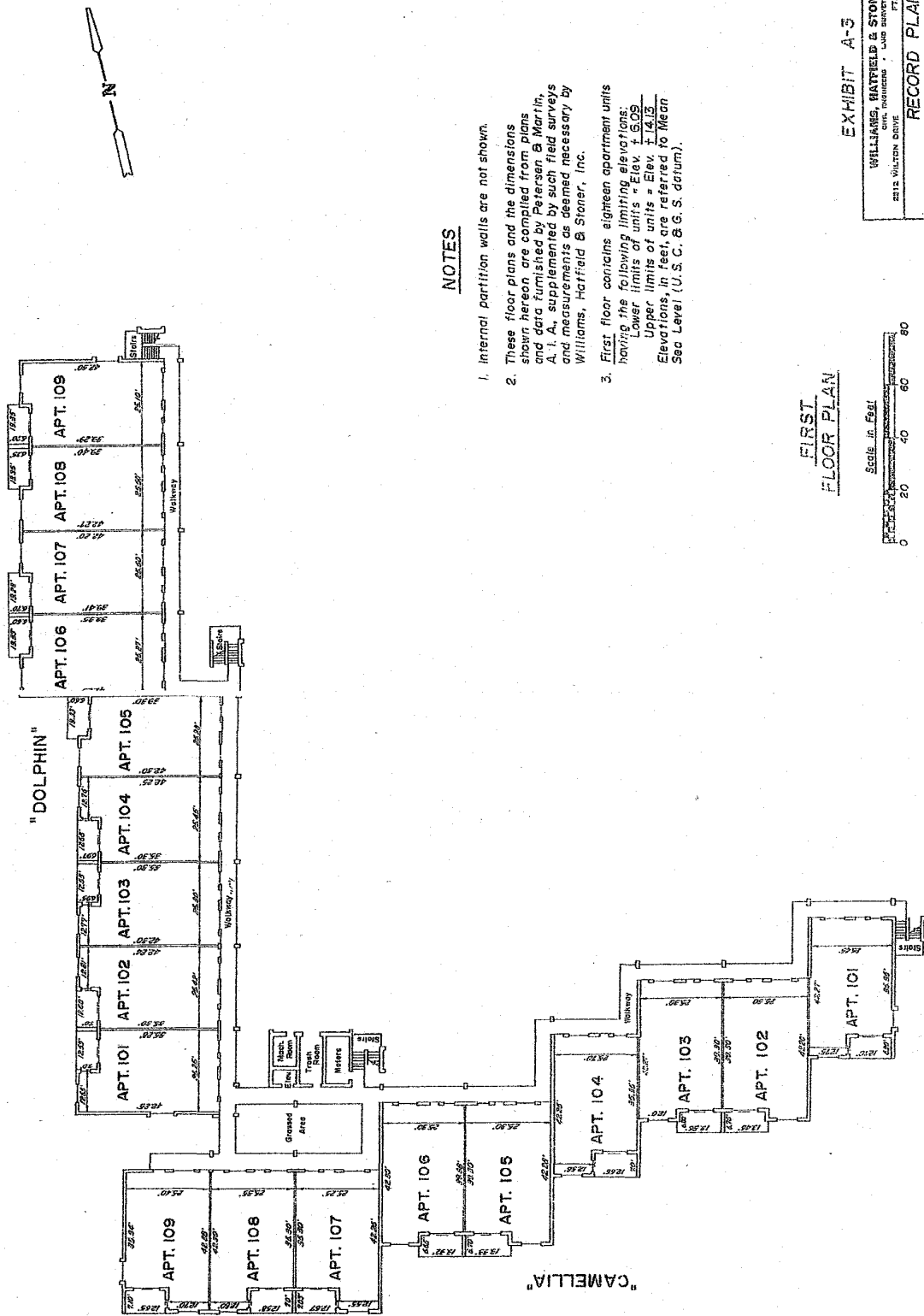
THENCE (44) Southerly, Southeasterly and Easterly along the arc of said curve, to the left, having a central angle of 75°24'10" and a radius of 15.00 Ft. for an arc distance of 19.74 Ft. to a point of tangency;

THENCE (45) S.76°27'54"E, along a line tangent to the last described curve, 24.00 Ft. Northerly of and parallel with course #20, a distance of 298.56 Ft. to a point of curvature of a tangent curve concave to the Northwest;

THENCE (46) Easterly, Northeasterly and Northerly along the arc of said curve, 24.00 Ft. inside of and parallel with course #19, to the left, having a central angle of 86°33'20" and a radius of 17.00 Ft. for an arc distance of 25.68 Ft. to a point of tangency;

THENCE (47) N.16°58'46"E, along a line tangent to the last described curve, 24.00 Ft. Westerly of and parallel with course #18, a distance of 119.13 Ft. to the POINT OF BEGINNING.

Said land situate within Broward County, Florida



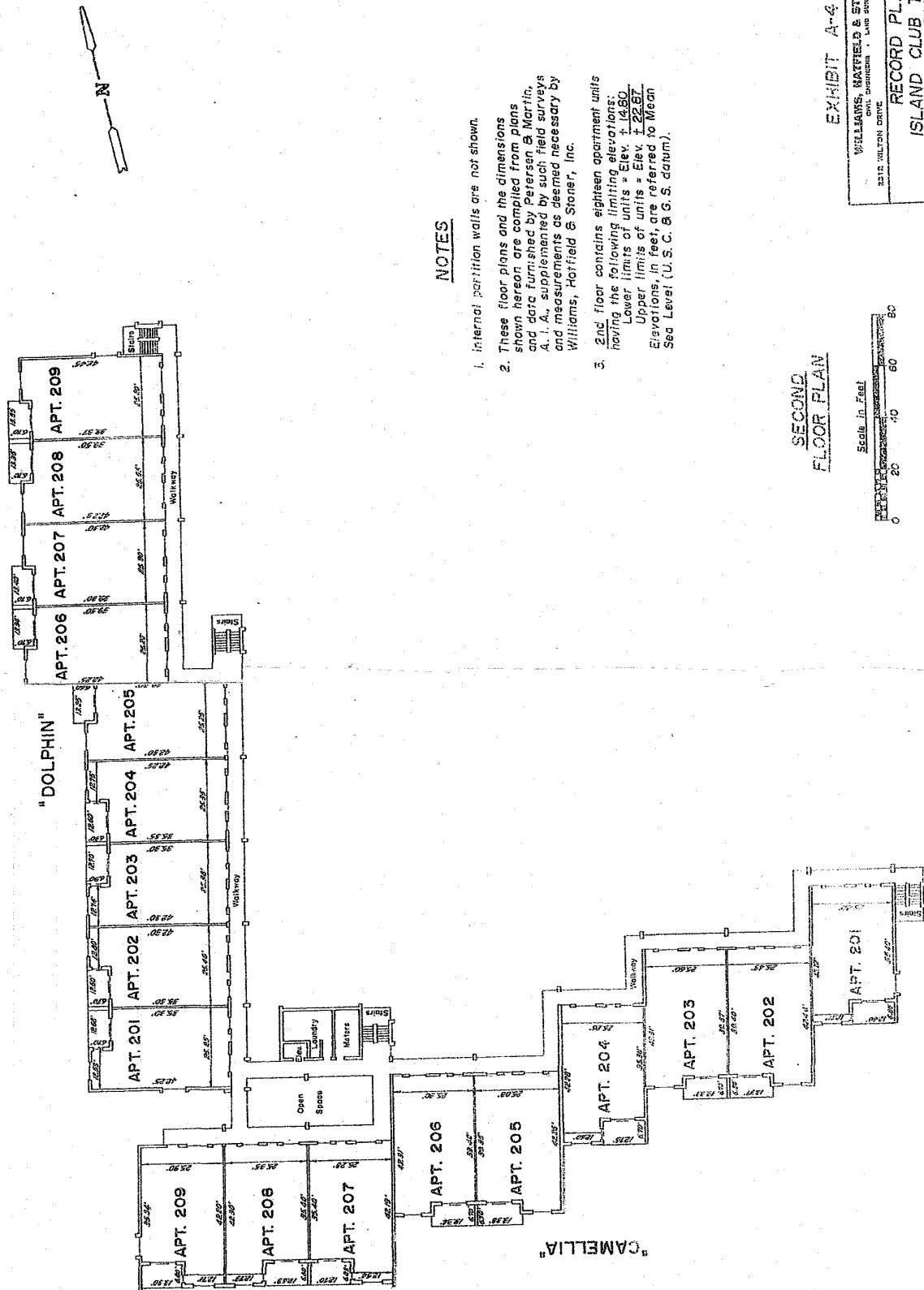
NOTES

1. Internal partition walls are not shown.
2. These floor plans and the dimensions shown hereon are compiled from plans and data furnished by Petersen & Martin, A. I. A., supplemented by such field surveys and measurements as deemed necessary by Williams, Hatfield & Stoner, Inc.
3. First floor contains eighteen apartment units having the following limiting elevations:
 Lower limits of units = Elev. ± 5.05
 Upper limits of units = Elev. ± 14.13
 Elevations, in feet, are referred to Mean Sea Level (U.S.C. & G.S. datum).

FIRST FLOOR PLAN

EXHIBIT A-3

WILLIAMS, HATFIELD & STONER, INC. ENGINEERS, ARCHITECTS, PLANNERS 2312 WILTON DRIVE FT. LAUDERDALE, FLA.	
RECORD PLAN ISLAND CLUB THREE ISLAND CLUB DEVELOPMENT POMPAHO BEACH, FLORIDA	
Project	Scale As Shown
Drawn by C.C.T.	Sheet 5 of 5
Checked	Date 11-9-72
Draw	Job No. 1108



NOTES

1. Internal partition walls are not shown.
2. These floor plans and the dimensions shown hereon are compiled from plans and data furnished by Petersen & Martin, A. I. A., supplemented by such field surveys and measurements as deemed necessary by Williams, Hatfield & Stoner, Inc.
3. 2nd floor contains eighteen apartment units having the following limiting elevations:
 Lower limits of units = Elev. ± 14.80
 Upper limits of units = Elev. ± 22.87
 Elevations, in feet, are referred to Mean Sea Level (U.S.C. & G.S. datum).

SECOND FLOOR PLAN

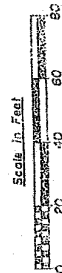
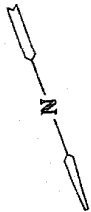


EXHIBIT A-4

WILLIAMS, HATFIELD & STONER, INC. CIVIL ENGINEERS • LAND SURVEYORS 2312 WILTON DRIVE FT. LAUDERDALE, FLA.	
RECORD PLAN ISLAND CLUB THREE ISLAND CLUB DEVELOPMENT POMPANO BEACH, FLORIDA	
Drawn by: C.C.T.	Scale: 1/8" = 1'-0"
Checked: []	Sheet: 4 of 5
Date: 11-9-72	Plot No.: 1108



"BOUGAINVILLEA"

NOTES

1. Internal partition walls are not shown.
2. These floor plans and the dimensions shown herein are compiled from plans and data furnished by Petersen & Martin, A. I. A., supplemented by such field surveys and measurements as deemed necessary by Williams, Hatfield & Stoner, Inc.
3. Elevations, in feet, are referred to Mean Sea Level (U. S. C. & G. S. datum).

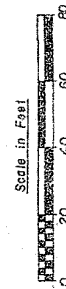
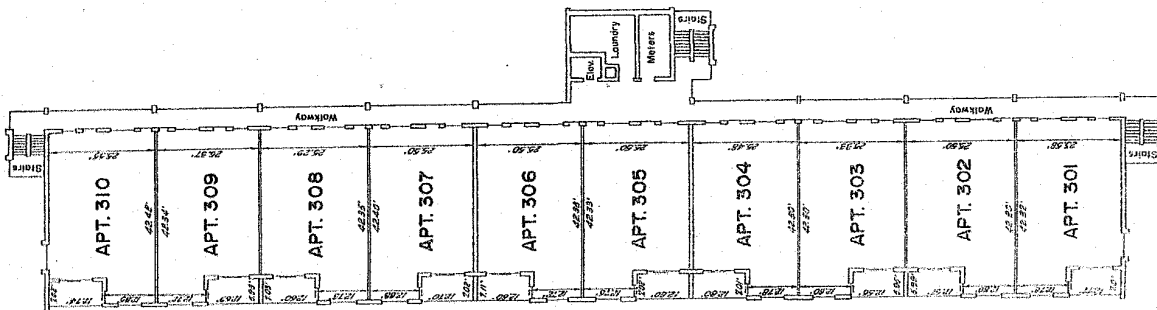


EXHIBIT A-6

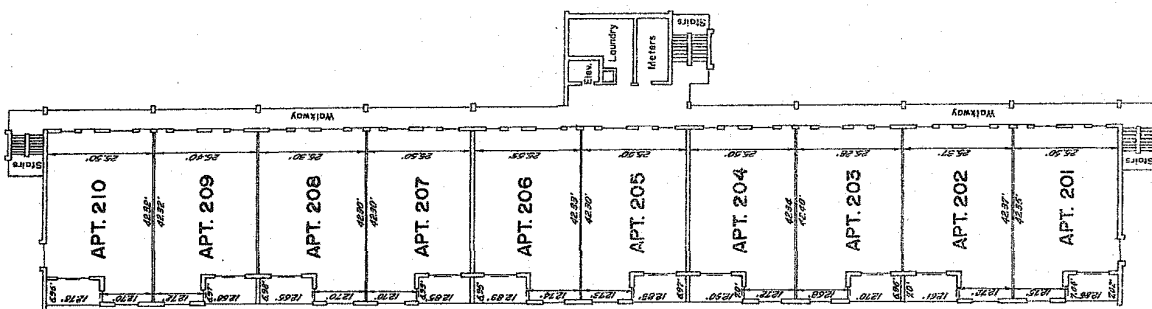
WILLIAMS, HATFIELD & STONER, INC.
CIVIL ENGINEERS • LAND SURVEYORS
2512 WALTON DRIVE
FT. LAUDERDALE, FLA.

RECORD PLAN
ISLAND CLUB THREE
ISLAND CLUB DEVELOPMENT
POMPANO BEACH, FLORIDA



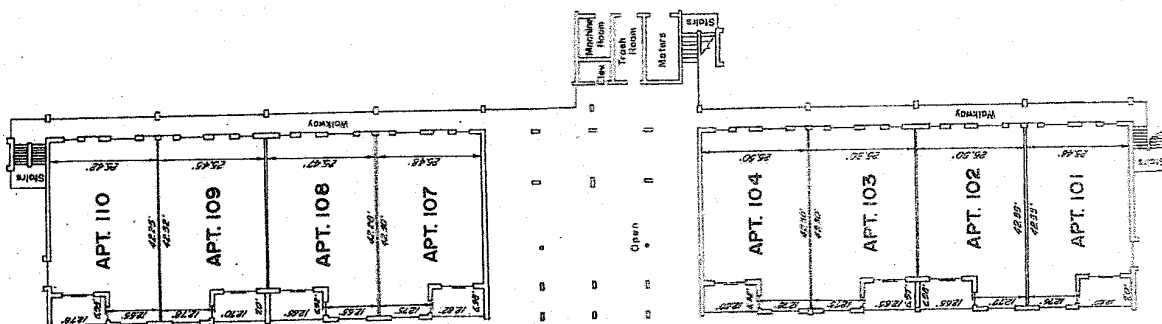
THIRD
FLOOR PLAN

3rd floor contains ten apartment units having the following limiting elevations:
Lower limits of units = Elev. ± 24.40
Upper limits of units = Elev. ± 32.46



SECOND
FLOOR PLAN

2nd floor contains ten apartment units having the following limiting elevations:
Lower limits of units = Elev. ± 15.74
Upper limits of units = Elev. ± 23.76



FIRST
FLOOR PLAN

First floor contains eight apartment units having the following limiting elevations:
Lower limits of units = Elev. ± 5.97
Upper limits of units = Elev. ± 13.03

(Additions shown by “underlining”,
deletions shown by “~~strikeout~~”)

**ARTICLES OF INCORPORATION
OF
ISLAND CLUB THREE, INC.
(A Condominium)**

THE UNDERSIGNED hereby associate themselves for the purpose of forming a corporation not for profit, under Chapter 617 Florida Statutes ~~1961~~ and Chapter 718 Florida Statutes as amended from time to time, and certify as follows:

ARTICLE I

NAME

The name of the Corporation shall be ISLAND CLUB THREE, INC.

ARTICLE II

DEFINITIONS

As used in these Articles of Incorporation, unless the context otherwise requires:

- A. Association means the corporation created by these Articles of Incorporation.
- B. Condominium refers to the condominium bearing the same name as the corporation herein created by these Articles of Incorporation.
- C. Corporation means the corporation formed by these Articles of Incorporation.
- D. Member or members means the owner or owners of individual condominium apartments (condominium parcels) in the Condominium who, by virtue of these Articles of Incorporation, are members of the corporation.
- E. Owner or owners means the owner or owners of individual condominium apartments (condominium parcels) in the Condominium.

F. Guests/Occupants means eligible persons as approved by the Board of Directors, including family members and relatives.

ARTICLE III

PURPOSE

The purpose for which the corporation is organized is as follows:

For the purpose of operating and managing a condominium for the use and benefit of the owners of the condominium parcels (apartment units) as the agent of said owners.

ARTICLE IV

POWERS

A. To operate and manage a condominium apartment building and other facilities for the use and benefit of the individual owners of the condominium parcels (apartment units) as the agent of said owners.

B. To carry out all of the powers and duties vested in it pursuant to the Declaration of Condominium and Bylaws of the condominium and the regulations of the condominium.

C. The corporation shall be authorized to exercise and enjoy all of the powers, rights, and privileges granted to or conferred upon corporations of a similar character by the provisions of Chapter 617.01 et seq., Florida Statutes, entitled "Florida Corporations Not For Profit" now or hereafter in force, and to do any and all of the things necessary to carry out its operations as a natural person might or could do.

D. The corporation shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of a similar character by the provisions of Chapter 63-35 of the General Laws of Florida, entitled "The Condominium Act" now of hereafter in force.

E. No compensation shall be paid to Directors for their services as Directors. Compensation may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the corporation outside of his or her duties as a Director. In this case, however, said compensation must be approved in advance by the Board of Directors, and the Director to receive said compensation shall not be permitted to vote on said compensation. The Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees or agents or attorneys for services rendered to the corporation.

F. All funds and the titles of all properties acquired by this corporation and the proceeds thereof shall be held in trust for the owners of the condominium parcels (apartment units) in accordance with the provisions of the Declaration of Condominium and its supporting documents.

G. All of the powers of this corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium together with its supporting documents which govern the use of the land to be operated and administered by this corporation.

H. The corporation is expressly authorized to enter into a lease or leases or any other agreement authorized under Chapter ~~711.124~~ 718, Florida Statutes as amended from time to time.

ARTICLE V

MEMBERSHIP

The qualification of members, the manner of their admission and voting by members shall be as follows:

1. This corporation shall be organized without any capital stock.
2. All unit owners of condominium parcels in the Condominium, shall be members of the corporation and no other persons or other entities shall be entitled to membership, provided, however, that until such time as the Declaration of Condominium of the Condominium, has been placed of record with the Clerk of the Circuit Court, the owners of the land upon which said condominium apartment building is being erected shall constitute the members of the Association.
3. Membership in the corporation shall be established in the following methods:
 - A. The owners of the vacant land upon which the Condominium is being erected shall be members of the corporation until such time as the Declaration of Condominium has been recorded, after which time their membership shall cease, except that it shall continue with reference to any individual condominium parcel still owned by the owners of any of said land.
 - B. Other persons shall become members of the Association by the recording in the public records of Broward County, Florida, of a deed or other installment establishing a change of record title to a condominium parcel (apartment unit) and the delivery to the corporation of a certified copy of such instrument, the new owner designated by such instrument thereby becoming a member of the corporation, and the membership of the prior owner shall at that time be terminated.
4. The interest of any member in any part of the real property or in the funds and assets of the corporation cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to the condominium parcel (apartment unit).
5. Voting by the members of the Condominium in the affairs of the corporation shall be on the basis of one (1) vote per apartment.

Voting rights shall be exercised in accordance with the provisions of the Declaration of Condominium and Bylaws of the corporation.

ARTICLE VI**CORPORATE EXISTENCE**

This corporation shall continue to exist so long as the Condominium shall be in existence.

The corporation may be terminated by termination of the Condominium in accordance with the conditions as set forth in the Declaration of Condominium and supporting documents.

ARTICLE VII**DIRECTORS**

1. The business of this corporation shall be conducted by a Board of Directors of not less than three (3) directors nor more than nine (9) directors, the exact number of directors to be fixed by the Bylaws of the corporation.

2. The election of directors, their removal, or the filling of vacancies on the Board of Directors shall be in accordance with the Bylaws of the corporation.

ARTICLE VIII**DIRECTORS AND OFFICERS**

The names and post office addresses of the first current Board of Directors and the officers of the corporation who shall hold office until their successors are elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
John Laurie	777 South Federal Highway, Pompano Beach, Florida 33062	President
Francis Santos	777 South Federal Highway, Pompano Beach, Florida 33062	Vice President
Patricia Green	777 South Federal Highway, Pompano Beach, Florida 33062	Treasurer
Ronald Ries	777 South Federal Highway, Pompano Beach, Florida 33062	Secretary
Frank Coscia	777 South Federal Highway, Pompano Beach, Florida 33062	Director

ARTICLE IX**ARTICLE X****INCORPORATORS AND SUBSCRIBERS**

The following constitute the ~~original~~ current incorporators and subscribers to the Articles

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
John Laurie	777 South Federal Highway, Pompano Beach, Florida 33062	President
Francis Santos	777 South Federal Highway, Pompano Beach, Florida 33062	Vice President
Patricia Green	777 South Federal Highway, Pompano Beach, Florida 33062	Treasurer
Ronald Ries	777 South Federal Highway, Pompano Beach, Florida 33062	Secretary
Frank Coscia	777 South Federal Highway, Pompano Beach, Florida 33062	Director

ARTICLE XI**BYLAWS**

The Bylaws of the corporation shall be adopted by the Board of Directors. The amendment, alteration or rescission of said Bylaws shall be in accordance with the provisions of said Bylaws.

ARTICLE XII**AMENDMENTS TO ARTICLES OF INCORPORATION**

Section 1. The Articles of Incorporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that no amendment shall take effect unless approved by a majority of the members of the Board of Directors and by members representing at least fifty-one (51%) per cent of the votes in the condominium, as set forth in the Declaration of Condominium. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 2. No amendment to the Articles of Incorporation shall be valid without the written consent of 100% of the members as to any of the following:

No amendment may be made which in any way changes the percentage of ownership owned by any member of a condominium parcel (apartment unit) in the general common elements of the condominium, or which in any way changes or modifies the voting rights of any member, or which in any way modifies the percentage of the assessments to be levied against any member for the operation and maintenance of the limited common elements or general common elements of the condominium.

Section 3. No amendment to the Articles of Incorporation shall be effective until the same has been recorded with the Clerk of the Circuit Court in Broward County, Florida.

ARTICLE XII

ASSESSMENTS AND FUNDS

1. All assessments paid by the owners of condominium parcels (apartment units) for the maintenance and operation of the Condominium, shall be utilized by the corporation to pay for the cost of said maintenance and operation. The corporation shall have no interest in any funds received by it through assessments from the owners of individual condominium parcels (apartment units) except to the extent necessary to carry out the powers vested in it as agent for said members.

2. The corporation shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.

3. Any funds held by the corporation from its receipts, over and above its common expenses, shall be known as the common surplus of the corporation and the same shall be held for the use and benefit of the members in proportion to the percentage of their ownership in the limited and general common elements of the condominium.

4. Upon termination of the condominium and dissolution, or final liquidation of this corporation, the distribution to the members of this corporation of the common surplus in proportion to the percentage of their ownership in the limited and general common elements shall not constitute or be deemed to be a dividend of distribution of income.

ARTICLE XIII

INDEMNIFICATION

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

foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

We, the undersigned, being the original subscribers and incorporators of the foregoing corporation do hereby certify that the foregoing constitutes the proposed Articles of Incorporation of ISLAND CLUB THREE, INC.

WITNESS our hands and seals this 2nd day of February, 2017.

J. A. L. (SEAL)
President

[Signature] (SEAL)
Vice President

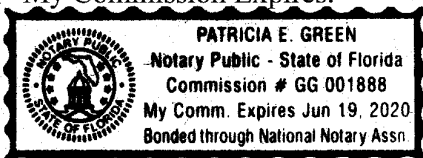
J. A. A. (SEAL)
Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME personally appeared all of the above, to me well known as the persons described in and who executed and subscribed to the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to the same for the purposes herein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 2nd day of February, 2017.

My Commission Expires:



Patricia E. Green
Notary Public

ACTIVE: 9212225_2

**CERTIFICATE OF AMENDMENT
TO THE RULES AND REGULATIONS OF
ISLAND CLUB THREE, INC.**

WE HEREBY CERTIFY that the attached amendments to the Rules and Regulations, an exhibit to the Declaration of Condominium of Island Club Three, a Condominium, and as recorded in O. R. Book 19560 Page 606 of the Public Records of Broward County, Florida, were duly adopted in the manner provided in the Association Documents.

IN WITNESS WHERE OF, we have affixed our hands this 21 of March, 2017, at Pompano Beach, Broward County, Florida.

WITNESSES:

Natalie Sklenko

Signature

Natalie Sklenko

Printed Name

[Signature]

Signature

Madelyn Lewis

Printed Name

ISLAND CLUB THREE, INC.

BY: [Signature]

Francis Santos, President

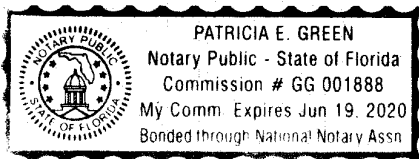
777 S. Federal Hwy

Pompano Beach, FL 33062

STATE OF FLORIDA)

COUNTY OF BROWARD) SS:

The foregoing instrument was acknowledged before me this 21 of MARCH, 2017, by Francis Santos as President of Island Club Three Inc., a Florida not-for-profit corporation. He is personally known to me.



Patricia E Green

NOTARY PUBLIC

Patricia E Green

PRINTED NAME

My commission expires:

Island Club Three Inc. – Rules and Regulations

(Revised February 22, 2017)

Note: Where applicable, refer to Declaration of Condominium for additional information.

1. PARKING & VEHICLES

- NO PICK-UP TRUCKS, TRUCKS, COMMERCIAL VEHICLES, BOATS, TRAILERS or MOTORCYCLES are allowed. NO RECREATIONAL VEHICLES MAY BE PARKED ON CONDO GROUNDS.
- Head-in parking only. RESIDENTS ARE TO PARK IN THEIR ASSIGNED PARKING SPACE.
- Residents can rent a parking space from our phase or from another owner or phase. Advise the Board of Directors of the rented parking space number. Rental spaces are determined by availability.
One vehicle per unit is allowed. A second vehicle is permitted ONLY if there is parking space available.
- CONTRACTORS, REPAIRMEN, INSTALLERS may unload/load tools, materials by the Fire lane and then move vehicles to Guest spaces facing Federal HIGHWAY.
- NO OVERNIGHT PARKING IN GUEST SPACES EXCEPT IN THE NORTH LOT ONLY WHEN PERMITTED BY THE BOARD OF DIRECTORS. NO OVERNIGHT PARKING OF RENTAL MOVING VEHICLES AND STORAGE PODS.
- Owners should NOT use guest spaces themselves, so as to leave them available for guests, service vehicles, etc.
- No auto repairs allowed except those of emergency nature.
- Vehicles must be parked in the proper space, or it will be towed away at vehicle OWNERS EXPENSE or HAVE WHEELS BOOTED.
- IT IS THE RESPONSIBILITY OF THE HOST RESIDENT TO NOTIFY GUESTS TO PARK ONLY IN A GUEST PARKING SPACE.
- Guests must obtain a GUEST PASS from security with unit number displayed on dashboard of car and must be visible and readable or the parking pass will be considered invalid.
- An extended overnight guest parking pass may be obtained from the Office Manager.
- NO PARKING PERMITTED, AT ANY TIME, IN DUMPSTER AREAS OR ON THE GRASS OR ILLEGAL AREAS. DO NOT BLOCK FIRE HYDRANTS. Parking in the dumpster area is permitted when washing cars.

2. CAR WASHING

Wash cars ONLY in designated areas: (B, C & D Buildings) in the space outside the dumpster room by the C building.

3. RESIDENTS PARKING DECALS

Decals are to be placed on the outside driver's side rear window. Parking decals must be visible to gate attendants.

4. SAFETY

For reasons of safety; skating, skateboarding, riding battery powered scooter/segway or playing of any kind will not be permitted in the parking area or anywhere else on the property. Bicycle riding is permitted with caution.

5. PETS

NO PETS (dogs, cats, birds, etc.) ALLOWED by owners, renters or guests in Phase Three Inc.

6. WALKWAYS, CATWALKS AND PATIOS

No towels, bedding clothing, etc. shall be hung from the catwalks. Walkways and doorways shall be kept free and clear at all times. No owner shall place any object of any kind on any walkway or stairway, except for a door mat.

7. LAUNDRY

Laundry, rugs, bath towels or other articles shall be hung indoors and NOT ON THE WALKWAYS; NOT IN THE LAUNDRY ROOMS; NOT ON THE ENCLOSED PATIOS/BALCONIES. Keep the laundry rooms clean. Clean the lint screens of the dryers after EVERY use. Doors must be kept closed when laundry rooms are not in use.

8. BARBECUING

No charcoal or propane barbecuing is allowed on the unit patios.

9. DUMPSTERS

In order to avoid vermin and rodent infestation and additional charges for pest control, PUT ALL GARBAGE IN PLASTIC, TIED BAGS. This is a recurring problem and creates a real odor and health hazard for you and your neighbors.

All corrugated boxes must be broken down (FLATTENED) before placing them in the dumpster. DO NOT PUT BULK ITEMS IN DUMPSTERS OR DUMPSTER ROOM; FOR EXAMPLE, NO CONSTRUCTION DEBRIS, TV'S, MICROWAVES, BEDDING, SINKS/TOILETS/BATHTUBS, OLD FURNITURE OF ANY SORT, APPLIANCES OF ANY KIND, CARPETS, PADDING, FLOORING MATERIALS, TILES, PAINT CANS, ETC. MUST NOT BE THROWN IN THE DUMPSTERS.

The garbage trucks are not equipped to handle this trash. All workmen must carry away their own trash and dispose of it elsewhere. IT IS THE RESPONSIBILITY OF THE OWNER OR RESIDENT TO BE SURE THIS IS DONE. THE DUMPSTER AREA IS UNDER VIDEO SURVEILLANCE AND BEING RECORDED.

10. COMPLAINTS

All complaints (ONLY BY OWNERS (NOT RENTERS) MUST BE IN WRITING, SIGNED WITH UNIT NUMBER and placed in the B building office mail box.

11. SCREENINGS

There will be a \$100 fee (subject to change per FL Statutes) for screening and interview by the Board of Directors of prospective owners and residents. If a unit is purchased by or rented to two or more individuals, a screening fee and application will be required from EACH.

Allow thirty (30) days for such screening, from the date of receipt of all required materials, etc. by the Board of Directors.

12. LEASING

A unit may be leased once in a twelve (12) month period with minimum lease of not less than three (3) months and one (1) day; not to exceed twelve (12) months. The Owner must notify the Board of Directors if the renter will be renewing the lease 30 days before the lease expires. The Board of Directors has the option to require residents to be re-screened.

Approval for leasing A UNIT, for any period of time, will not be considered unless the owner has a service contract for all appliances, including plumbing and electric. The term of the contract must cover the length of the lease. A copy of the contract must accompany the lease.

13. GUESTS

The Board of Directors MUST BE NOTIFIED, IN WRITING, of the names of Guests when Owner is NOT in residence. GUESTS MUST NOTIFY THE BOARD OF DIRECTORS OF THEIR ARRIVAL AND DEPARTURE. Remember, these are single-family units, and Owners must limit the number of their guests will be restricted to a thirty (30) day (in aggregate) visit in the unit PER YEAR, otherwise after 30 days; guests will have to apply for residency and be screened by the Board of Directors.

Be sure that your Guests observe all rules and regulations of Island Club Phase Three Inc. and that they do not create a disturbance for other residents. Owners will be held directly responsible for any inappropriate behavior and actions.

14. SECURITY

The Guard House MUST BE NOTIFIED IN ADVANCE when you are expecting guests, service men or deliveries. Otherwise, they will not be admitted. The phone number of the GUARD HOUSE is 954-782-3893. Anyone using the Guest entrance must show picture ID.

15. SIGNS, IMPROVEMENTS, EXTERIOR & PERMITS

No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any Owner or Resident on any part of the outside or inside of any unit or any automobile, without prior written consent of the Board of Directors.

No improvements may be constructed on the exterior of the building or on the land upon which it is located without the written consent of the Board of Directors. No exterior paint

shall be applied to any building, exterior doorways or walkways without prior written consent of the Board of Directors.

No outside equipment, objects or any wiring for any purpose may be installed on the exterior of the buildings. No TV dishes are permitted.

If required by the City or County, submit building permits to the Board prior to any renovation or interior alterations inside the unit. Permits are to be visibly posted and displayed on the inside of the window facing the common walkway. **Remodeling is permitted Monday thru Friday from 9:00 AM to 5:00 PM and Saturday from 9:00 AM until 3:00 PM only.**

16. MOVING IN/OUT TIMES

Restricted to 8:00 am to 5:00 pm weekdays; 9:00 am to 3:00 pm Saturdays; not permitted on Sundays or Holidays.

17. MAINTENANCE FEES

Maintenance fees are made payable to Island Club Three Inc. Payment information will be provided to the Owner by Island Club Three Inc. either at time of closing or mailed prior to closing.

A \$25 late charge will be applied if payments are not received by the 10th of each month. Should legal action be initiated, any legal fees charged to the Island Club Phase Three Inc. will be the responsibility of the delinquent owner; remember that delinquencies including late charges, interest, etc. become a lien against the unit which can result in foreclosure.

18. ABSENTEE OWNERS

It will be the Owner's responsibility, before leaving town, to arrange with someone to check their apartment weekly to see that all plumbing, appliances, air conditioners, etc. are in working order and that there are no problems. If there is a problem, that person should notify the Owner's service company, or the Owner, and NOT REFER IT TO A MEMBER OF THE BOARD OF DIRECTORS. BOARD MEMBERS WILL NOT HANDLE THESE MATTERS unless adjoining units are being affected or in the event of an emergency.

NOTE: The name and phone number of the person responsible for your unit **MUST** be left with a member of the Board of Directors in case of an emergency. That person must be a resident of the ISLAND CLUB.

THE CONDOMINIUM ACT PROVIDES, AT CHAPTER 718.111(5) FLORIDA STATUTES, AS FOLLOWS:

"...The Association (Board Member) has the IRREVOCABLE RIGHT to access each unit during reasonable hours when necessary for the maintenance, repair or replacement of any common elements or for making EMERGENCY REPAIRS NECESSARY TO PREVENT DAMAGE to the common elements OR TO ANOTHER UNIT OR UNITS."

When you leave town and the unit is closed, ALL ITEMS MUST BE REMOVED FROM THE DOCKS AND UNSHUTTERED BALCONIES IN CASE OF A STORM, TORNADO OR HURRICANE.

19. KEYS & CONTACT INFORMATION

OWNERS ARE REQUIRED BY LAW TO PROVIDE THE BOARD of DIRECTORS WITH KEYS TO THEIR UNIT, PASS CODES FOR ANY CODED LOCKS AND PROVIDE TELEPHONE/CELL NUMBERS WHERE THE OWNER CAN BE REACHED IN THE EVENT OF AN EMERGENCY.

20. EXTERIOR STORM DOORS AND WINDOWS

In an ongoing effort to maintain a pleasant appearance in our community, Owners are responsible for maintaining the proper appearance of exterior storm doors and screens. If deemed by the Board of Directors that these items are in need of repair or replacement, a warning letter will be sent to the Owner. If corrective action does not occur within 30 days, the Board of Directors will hire a contractor with the charges passed on to the Owner. Failure to pay for any charges will be posted to the Owners account and will be subject to late fees, collection and attorney's fees.

Replacement doors and windows must be approved by the Board of Directors prior to installation. Replacement storm doors and window frames are to be WHITE.

Installing new or replacement storm shutters over windows is not permitted. Only impact windows are permitted.

21. ISLAND CLUB REC CENTER

The ISLAND CLUB REC CENTER has established rules for the POOL AREA, THE BILLIARD ROOM, and THE REC ROOM AND ALL COMMON GROUNDS. PLEASE FAMILIARIZE YOURSELVES WITH THEIR RULES.

22. DOCKS

The number of "detached" docks and the amount of dock space provided is limited and assigned to owners who have purchased docks.

The owners of said docks shall be responsible for paying the maintenance and repairs of said docks and for keeping the same in a safe and sanitary condition. Island Club Three Inc. will bill the owners annually for expenses incurred by Island Club Three Inc. for Manatee Protection, electric usage and dock related expenses. Owners shall reimburse Island Club Three Inc. for these expenses as determined by the Board of Directors. The owner of a dock shall be responsible for keeping the area adjacent to his dock in a clean and sanitary condition at all times. For security, owners are expected to install light bulbs of the approved type and properly maintain the same. Soft White energy efficient bulbs are to be used.

NO DOCK MAY BE OWNED OR LEASED TO BY ANYONE OTHER THAN AN OWNER OF PHASE 3. Docks may be leased to a resident of Phase 3 only.

Dock owners are required to maintain public liability insurance within the prescribed limits of \$300,000 personal injury and \$10,000 property damage and to furnish the Board of Directors with proof of insurance each year.

Any Owner or renter from Phase 3, who wants to use a private dock for fishing, docking a boat or other, must get permission from the dock owner.

In the event that the owner of any dock space should fail to maintain and repair the dock, Island Club Three Inc. shall have the right to maintain the same or make said repairs and to charge the same to said owner as a special assessment, as authorized under Article IX, Section H of the Declaration of Condominium, which shall be payable solely by the owner of the dock. If said assessment is not paid within the times provided, Island Club Three Inc. shall have the right to invoke all of the penalties or rights accorded under Article VIII of the Declaration of Condominiums.

23. BOAT SIZE

Boats (boat length including raised engines) shall not extend into adjoining docks.