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### AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF RENAISSANCE I, A CONDOMINIUM

THIS AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF RENAISSANCE I, A CONDOMINIUM, is made, entered into and submitted this 4<sup>th</sup> day of January, 2012, by the Renaissance I Association, Inc. (the "Association").

The Renaissance I Condominium was created by the recording of the Declaration of Condominium of Renaissance I, a Condominium (the "Original Declaration") as Instrument Number 2001000167, in the Public Records of Sarasota County, Florida, by the Developer of the condominium, Sarasota Renaissance II, Limited Partnership.

Pursuant to Section 718.110(1), Florida Statutes, the Declaration of Condominium of Renaissance I, a Condominium, is hereby amended and restated in its entirety by the recording of this Amended and Restated Declaration of Condominium. Nothing herein shall in any way alter the configuration or size of any Condominium Unit or the appurtenances to any Unit, the percentage or proportionate share by which the Owner of a Unit shares the Common Expenses, Common Elements and the Common Surplus as created by the Original Declaration of Condominium amended herein. The purpose of this amendment and restatement is to make certain and specific changes within this Declaration to bring it into compliance with the Florida Condominium Act and the Florida Administrative Code, and to provide a complete and updated document regarding the restrictions on the units in this condominium.

This is a substantial rewording of the Original Declaration of Condominium. See the Original Declaration of Condominium and prior amendments for prior text.

### ARTICLE 1 Definitions Used in Declaration

- **1.1** "Articles" means the Articles of Incorporation of Renaissance I Association, Inc., a copy of which is attached hereto as Exhibit "B".
- **1.2** "Assessment" means a share of the funds required for the payment of the common expenses which from time to time is assessed against the Unit Owners.
- 1.3 "Association" means RENAISSANCE I ASSOCIATION, INC., a non-profit Florida corporation, which is responsible for the operation, maintenance and management of the Condominium, and its successors and assigns.
- **1.4** "Association Property" means that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat to, the Association for the use and benefit of its members.
- **1.5** "Board of Administration" means the Board of Directors of the Association who are responsible for the administration and management of the Association.
  - **"Board of Directors"** means the Board of Administration.
- **1.7** "Building" means the structure on the Condominium Property, in which the Units are located, and where the context requires the other buildings, if any, located in the Condominium.
- **1.8** "Bylaws" mean the Bylaws of the Association existing from time to time. A copy of the current Bylaws is attached hereto as Exhibit "C."

- 1.9 "Common Elements" means and includes (a) all portions of the Condominium Property not included in the Units; (b) easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements; (c) an easement of support in every portion of a Unit which contributes to the support of the Building; (d) the property and installations (other than the property and installations owned by the utility companies providing utility services) required for the furnishing of utilities and other services to more than one Unit or to the Common Elements; and (e) any other parts of the Condominium Property designated as Common Elements in this Declaration or on the Condominium Plat.
- 1.10 "Common Expenses" means all the expenses properly incurred by the Association for or relating to the Condominium and all expenses for which Unit Owners are liable to the Association and shall include, but are not limited to, the following:
  - (a) Costs and expenses of administration of the Condominium and the Association and costs and expenses of maintenance, operation, management, repair and/or replacement of Association Property, if any, and the Common Elements (including the Limited Common Elements, except as otherwise provided in this Declaration), and of all portions of the Units to be maintained by the Association, including but not limited to:
    - (i) Fire, other casualty, flood, liability. Worker's Compensation and other insurance as provided herein or as authorized by the Articles or by the Bylaws.
    - (ii) Administrative costs and expenses of the Association, including professional fees and expenses.
    - (iii) Costs and expenses of water supply, sewage disposal and treatment services to the Common Elements and electricity to service the Common Elements and the Association Property, costs and expenses of pest control service to the Common Elements, costs and expenses of garbage disposal and trash removal service to the Units and the Common Elements, and the costs and expenses of other utilities which are not metered or submetered to the individual Condominium Units.

The costs and expenses of irrigation for the landscaping located within the Landscape Maintenance Easement and the costs and expenses of maintaining, repairing and replacing the irrigation system serving such landscaping are not part of the common expenses of the Condominium but are part of the common expenses of the Master Association that are shared by all property owners in the Mixed-Use Development including the Unit Owners.

- (iv) Labor, materials, and supplies used for or in conjunction with the maintenance, operation, repair and replacement of Association Property and the Common Elements and Limited Common Elements except as may otherwise expressly be provided herein.
- (v) Costs and expenses of repairing damages to the Condominium Property in excess of insurance coverage.
- (b) Costs and expenses of management of the Condominium, including the following:
  - (i) Salary of a manager, if any, his or her assistants and agents, and related employer taxes and employee benefits, if any.
  - (ii) Management fees payable to an outside management company, if any.
  - (iii) Other expenses incurred in the management of the Condominium Property.
- (c) The costs and expenses of acquiring, owning, managing, operating, maintaining, repairing and replacing all land, improvements and personal property owned or leased by the Association and such

additional land, improvements and personal property as may be purchased by the Association through action of the Board of Directors.

- (d) All outlays, costs and expenses, if any, incurred by the Association in connection with the purchase, ownership, rental, operation, maintenance, repair, and/or replacement of any Unit acquired by the Association, including without limitation, all down payments and closing costs, debt service, utilities, taxes, insurance premiums, the share of common expenses allocable to such Unit, and other expenses related thereto.
- (e) All other costs and expenses that may be duly incurred by the Association through its Board of Directors from time to time in operating, repairing, replacing, protecting, managing and conserving the Condominium Property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration or the Bylaws.
- (f) All assessments by the Master Association against the Condominium and the Units pursuant to the Master Restrictions.
- (g) The expenses of installation, maintenance, operation, repair and replacement of hurricane shutters as required only to the extent required by the Condominium Act or this Declaration.
- (h) All other costs and expenses declared Common Expenses by provisions of the Condominium Act, this Declaration or the Bylaws.
- (i) Any valid charge against the Condominium Property as a whole.

The costs and expenses of maintaining, repairing, servicing and replacing all heating and air-conditioning equipment serving a particular Unit and located within a Unit shall not be a Common Expense but shall be the individual expense of the Owner(s) of the Unit within which the equipment is located. The costs and expenses of maintaining, repairing, servicing and replacing all lines and conduits running to the air handler located within the Unit shall be a Common Expense.

The costs and expenses incurred in managing, operating, maintaining, repairing, improving and replacing the portions of the Surface Water Management System for the Mixed-Use Development and certain common landscaping for the Mixed-Use Development that are located within the Condominium are not part of the common expenses of the Condominium that are shared only by the Unit Owners in the Condominium but instead are part of the common expenses of the Master Association that are shared not only by the Unit Owners in this Condominium but also by all other property owners within the Mixed-Use Development.

- 1.11 "Common Surface Water Management System" means the components of the property's surface water management system. Examples of components of the Common Surface Water Management System include, but are not limited to, the following, streets, roads, rights-of-way, inlets, ditches, culverts, structures, retention and detention areas, ponds, lakes, flood plain compensation areas, wetland mitigation areas and conservation/preservation areas.
- 1.12 "Common Surplus" means the amount of all receipts and income of the Association, including, but not limited to assessments, rents, profits and revenues on account of the Common Elements, in excess of the amount of the Common Expenses.
- 1.13 "Condominium" as herein used from time to time, means the residential condominium that has been submitted to condominium by the recording of the Original Declaration and known as RENAISSANCE I, a Condominium.
- 1.14 "Condominium Act" means Chapter 718, Florida Statutes, as it may be amended from time to time.

- 1.15 "Condominium Parcel" means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit, and when the context permits, all other appurtenances to the Unit.
- **1.16** "Condominium Plat" means the survey, plot plan and plat annexed hereto as Exhibit "A" and incorporated herein by reference.
- 1.17 "Condominium Property" means the Lands and personal property that are subjected to condominium ownership under this Declaration, whether or not contiguous, and all improvements now or hereafter located thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.
- 1.18 "Declaration" or "Declaration of Condominium" means this Declaration, as it may be amended from time to time.
- **1.19** "Developer" means Sarasota Renaissance II, Limited Partnership, a Florida limited partnership, its designees, successors, substitutes and assigns.
- 1.20 "Easement Agreement" means that certain Easement Agreement dated June 28,1999 between Sarasota Renaissance, Limited Partnership, a Florida limited partnership and the Developer that is recorded as Instrument No. 1999088436 in the Public Records of Sarasota County, Florida, and that creates certain easements, covenants and restrictions and obligations that both benefit and burden the Condominium Property, as amended by Amendment to Easement Agreement dated September 20, 2000, recorded as Instrument No. 2000127761 and as further amended by Second Amendment to Easement Agreement dated November 9, 2000 and recorded as Instrument No. 2000146460, all in the Public Records of Sarasota County, Florida.
- 1.21 "Exterior of the Unit" means those portions of the Unit such as the doors, windows or walls that are visible from outside the Building or from the areas outside of the Unit but within the Building such as from hallways, corridors or landings.
- **1.22** "Guest Suites" mean those two (2) rooms located on the first floor of the Building that may be available for use by guests of the Unit Owners and tenants of Unit Owners as herein provided and as may be permitted by governmental authorities.
- 1.23 "Improvements" means all structures and all portions thereof, and artificial changes to the natural environment (exclusive of landscaping), located on the Condominium Property, including, but not limited to the Building.
- 1.24 "Institutional Lender or Institutional First Mortgagee" means and shall be construed to include but not be limited to a bank, savings and loan association, savings bank, insurance company, real estate or mortgage investment trust, agency or quasi-agency of the U.S. Government, the Federal Housing Administration ("FHA"), the Veterans Administration ("VA"), the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC"), any other lender generally recognized as an institutional type lender, including affiliates thereof, and any Unit Owner holding a mortgage on the Condominium or any portion thereof or on a Unit or Units.
- 1.25 "Land" or "Lands" means the real property submitted to condominium ownership by the Original Declaration and this Declaration as RENAISSANCE I, a Condominium, and which are more particularly described in Exhibit "A", which is incorporated herein by this reference.
- 1.26 "Landscape Maintenance Easement" means any landscape maintenance easements in favor of the Master Association for the maintenance, repair and replacement of certain common landscaping of the Mixed-Use Development located outside the boundaries of the Condominium and of the imigation system serving such landscaping, as may be executed by the Board from time to time.
- 1.27 "Limited Common Elements" means those Common Elements which are reserved for the exclusive use of a certain Unit or Units to the exclusion of other Units as specified in this Declaration. Reference herein

to Common Elements shall include also all Limited Common Elements unless the context would otherwise require or it is otherwise expressly provided.

- 1.28 "Master Association" means The Rosemary Place Master Association, Inc., a non-stock and non-profit Florida corporation, that was created for the purpose of owning, managing, operating, maintaining, repairing and replacing certain common areas and facilities located within the Mixed-Use Development and for the purpose of enforcing the Master Restrictions for the Mixed-Use Development. The Master Association was originally incorporated as "The Renaissance of Sarasota Master Association, Inc.", and the name was changed to the Rosemary Place Master Association, Inc., on January 11, 2007.
- 1.29 "Master Association Assessments" means the annual assessment and special and other assessments, if any, by the Master Association against the Condominium property, its Units and its Unit Owners for the Condominium's share of the common expenses of the Master Association including reserves.
- 1.30 "Master Restrictions" means that certain Declaration of Covenants and Restrictions for The Renaissance of Sarasota imposed by the developer of the Mixed-Use Development that control the development, use and occupancy of the various parcels located within the Mixed-Use Development, including the Condominium, and that are recorded as Instrument No. 2001000166 of the Public Records of Sarasota County, Florida. The Master Restrictions were amended through Instrument No. 2006039774, and in such amendment the name was changed to the Declaration of Covenants and Restrictions for The Rosemary Place, and the property is no longer referred to as The Renaissance of Sarasota in the Master Declaration.
- 1.31 "Mixed-Use Development" means that certain planned and Mixed-Use Development known as "Rosemary Place" within which the Condominium and other condominium, residential, commercial, office, hotel and/or institutional projects are or will be located.
- 1.32 "Occupant(s)" means a person or persons in lawful possession of a Unit including, where the context permits or requires, the Owner or Owners thereof.
- 1.33 "Operation" or "Operation of the Condominium" means and includes the administration, repair, maintenance, replacement and management of the Condominium Property.
- 1.34 "Percentage Interest" of a Unit is the proportion or percentage of and manner of sharing common expenses and owning common surplus of the Association, and the percentage of the undivided interest in the Common Elements which is appurtenant to a Unit. The Percentage Interest of a Unit is the same as the Voting Interest attributable to such Unit.
- 1.35 "Project" means the Condominium Project known as RENAISSANCE I, a Condominium, that may consist of a maximum of 244 condominium Units.
- **1.36** "Purchase **Agreement"** means the Sale and Purchase Agreement for Condominium Residence between a Unit Owner and a Unit Buyer.
- 1.37 "Restrictions" or "Deed Restrictions" means any covenants or restrictions set forth within the Public Records of Sarasota County, Florida constituting covenants attaching to and running with the title to the Lands, except as subsequently modified or released in the manner therein provided, held by and for the benefit of the Unit Owners and their successors, grantees, and assigns.
  - 1.38 "Special Assessment" shall have the meaning ascribed to it in Section 9.8.
- **1.39** "Subdivision" means "The Renaissance of Sarasota" subdivision as per plat thereof recorded or subsequently recorded in the Public Records of Sarasota County, Florida, which is now commonly referred to as "Rosemary Place".

- **1.40** "Subdivision Plat" means the plat of 'The Renaissance of Sarasota" subdivision recorded or subsequently recorded in the Plat Book and Public Records of Sarasota County, Florida. The subdivision is commonly referred to as "Rosemary Place".
- 1.41 "Surface Water Management Plan for Mixed-Use Development" means the master surface water management plan for the Mixed-Use Development, as it may be amended, with which all developments within the Mixed-Use Development, including this Condominium, must comply.
- 1.42 "Surface Water Management System for Mixed-Use Development" means the master surface water management system for the Mixed-Use Development, including without limitation detention and retention ponds and areas and drainage culverts and lines, portions of which are located within the Condominium.
- 1.43 "The Renaissance of Sarasota" or "Rosemary Place" means the Mixed-Use Development in which the Condominium is located.
- 1.44 "Unit" means that part of the Condominium Property which is to be subject to exclusive ownership. When used in a conveyance of a Unit, and elsewhere when the context permits, the word Unit shall include the appurtenances thereto which are elsewhere described herein.
  - 1.45 "Unit Owner" or "Owner of a Unit" means the Owner of a Condominium Parcel.
- 1.46 "Utility Services" used in the Condominium Act and as construed with reference to this Condominium, and as used in the Declaration, Articles and Bylaws, utility services shall include, but not be limited to, electric power, gas, hot and cold water, heating, refrigeration, air-conditioning, cable TV and internet services, garbage, trash, refuse and sewage disposal.
- 1.47 "View Corridor Easement" means that certain View Corridor Easement between the City of Sarasota, Florida ("City") and the Developer dated November 30, 1999 that is recorded as Instrument No. 1999160822 in the Public Records of Sarasota County, Florida and that creates a view corridor easement over certain property owned by the City in favor of the site on which the Condominium is located, as may be amended from time to time.
- 1.48 "Voting Interests" mean the voting rights distributed to and held by the Association's members pursuant to the Florida Condominium Act and this Declaration. The Voting Interest of a Unit is the same as the Percentage Interest attributable to such Unit.

### ARTICLE 2 Purpose of Declaration

2.1 The Original Declaration submitted (i) the fee simple title to the Land identified and described within Exhibit "A" hereof, (ii) all easements, rights and appurtenances thereto belonging, (iii) all the improvements now and hereafter constructed or erected thereon and (iv) all other property, real, personal or mixed, intended for use in connection therewith (all subject to the easements, encumbrances, restrictions and other matters hereinafter described in this Declaration or in any of the Exhibits hereto) to the Condominium form of ownership and use in the manner provided herein and in the Florida Condominium Act, as it existed on the date thereof, excluding therefrom, however, all pubic or quasi-public utility lines, installations and equipment and related easements owned by such utility companies.

### ARTICLE 3 Identification of Condominium

3.1 Name and Location. The name by which this Condominium is to be identified and known is RENAISSANCE I, a Condominium, and it has a street address of 750 North Tamiami Trail 34236, in the City of Sarasota, Sarasota County, Florida.

- 3.2 <u>The Lands.</u> The legal description of the Lands identified and described as "The Renaissance I Description" which were submitted to the Condominium form of ownership and use is set forth in Exhibit "A" annexed hereto.
  - 3.3 Phase Development. This Condominium is not a phase Condominium project.

### ARTICLE 4 General Description Condominium

- 4.1 <u>Development Plan.</u> The Condominium is a condominium project that was developed and submitted to condominium ownership pursuant to the Condominium Act as it existed on the date hereof as further described herein below
- 4.2 <u>Project Description.</u> The Condominium was developed and consists of a total of 244 Units, as more particularly described within Exhibit "A" annexed hereto and incorporated herein by reference. The Condominium Property consists of the landscaped areas within the Condominium Property boundaries and the recreational and other common facilities and amenities as hereinafter more particularly described.

The number and general size of the Units is set forth within Exhibit "A" annexed hereto.

Each Condominium Unit Owner owns a Percentage Interest of the Common Elements and of the Common Surplus and shares and is responsible and liable for the Percentage Interest of the Common Expenses of the Condominium. The Percentage Interest for each Unit is set forth in Exhibit "D".

The Common Elements in this Condominium include the following:

Qutdoor Facilities. An outdoor swimming pool, whirlpool spa and deck area is located adjacent to the Building within the Condominium, accessible from the Ground Floor. A barbeque area is located at the north end on the deck. The swimming pool has a surface area of approximately 1,364 square feet, accommodates approximately 40 persons, ranges in depth from 3 ft. to 5 ft. 6 in. is lighted, and is rectangular in shape. The swimming pool is heated, and no diving boards are provided.

The adjacent spa measures approximately 21 square feet of surface area, accommodates approximately 6 persons, has a maximum depth of 3 ½ feet and is heated. A pool equipment room of approximately 179 square feet is provided.

A deck area consisting of approximately 3,589 square feet surrounds the swimming pool and spa. A decorative guardrail surrounds the deck. The pool and deck areas, located at Ground Floor, are accessible from the upper floors via the stairways and elevators that service the Ground Floor, Landscaping, gateposts and signage are constructed at each entrance to the project.

### (b) **Building Facilities.**

- (i) Garage and Parking Levels. The First Floor Parking Level contains approximately 110 parking spaces (35 of which are reserved for visitors and 75 reserved for residents), approximately 138 spaces occurs on Level 2, approximately 137 spaces occur on Level 3, of which approximately 100 are covered with awnings. Some of the parking spaces on the First Floor Parking Level are located outside of the garage's security gate. Parking is accessible from Sixth Street, and indirectly via the service drive from Cocoanut Avenue and via May Lane when entering from US 41. The Ground Level, Level 2, and Level 3 of the parking garage are directly accessible to elevator lobbies on Floors 1, 2, and 3 of the condominium Building respectively. An additional 4 parking spaces are located on the north side of the Building accessible from May Lane. The exclusive use of at least one (1) parking space has been assigned to each Unit.
- (ii) The Ground Floor Level. The Ground Floor Level has the primary vehicular entrance from Sixth Street and a secondary vehicular entrance occurs via the service drive accessed from Cocoanut Avenue. The Ground Level contains: (a) transformer area of approximately 661 square

feet, (b) a loading area of approximately 1,701 square feet, (c) a trash room of approximately 930 square feet, (d) a recycling room of approximately 180 square feet, (e) a main electrical room of approximately 463 square feet, (f) a maintenance room of approximately 287 square feet, (g) a fire command room of approximately 116 square feet. (h) a fire-pump room of approximately 159 square feet, (i) a cable TV room of approximately 67 square feet, (i) a secondary electrical room of approximately 70 square feet, (k) a men's restroom of approximately 95 square feet that accommodates approximately 1 person, (I) a women's restroom of approximately 110 square that accommodates approximately 1 person, (m) a conference center of approximately 276 square feet that accommodates approximately 18 persons, (n) a sitting/gathering room of approximately 391 square feet that accommodates approximately 26 persons, (o) a multi-media room of approximately 478 square feet that accommodates approximately 21 persons, (p) management office space including: management offices, fax/copy room, key room, storage room, restroom, conference room and employee lounge totaling approximately 1617 square feet that accommodate approximately 16 persons, (q) a package/storage room of approximately 105 square feet, (r) a janitor's room of approximately 33 square feet, (s) a business center of approximately 218 square feet that accommodates approximately 2 persons, (t) a multi-purpose clubroom, lounge, library, entertainment and social area of approximately 1,263 square feet. The clubroom accommodates approximately 88 persons. This area also has a television and miscellaneous furniture for entertaining, seating and dining. The clubroom is serviced by a catering kitchen facility of approximately 219 square feet for use by residents for special events. It is also adjacent to a storage room of approximately 88 square feet, (u) a weight room in the fitness area is approximately 904 square feet, accommodates approximately 60 persons and is equipped with exercise equipment. Also, in the fitness area, are men's and women's restroom and shower facilities totaling approximately 852 square feet that accommodate approximately 2 persons each, two (2) massage/facial rooms totaling approximately 111 square feet that accommodate approximately 2 persons in each room, and an aerobics room approximately 309 square feet that accommodates approximately 20 persons, (v) two guest suites are also included, totaling approximately 335 square feet each. Each suite accommodates a maximum of two (2) persons. The guest suites are available to guests of Unit Owners and tenants of Unit Owners for short-term overnight accommodations on a reservation basis while such Unit Owners and tenants are in residence. The Association determines the costs associated with such use. Also the use and occupancy of the guest suites is subject to such rules and regulations as may be adopted by the Association, (w) the elevator lobby area consists of approximately 885 square feet containing (3) passenger elevators and (1) service elevator. All 4 elevators service the Ground Floor and all residence levels, (x) the service comidor and service elevator vestibule total approximately 596 square feet, (y) a general purpose space on the Ground Floor contains approximately 385 square feet.

The approximate capacities indicated above are based on the exiting requirements as determined by national building and life safety codes and are subject to interpretation by the local authorities having jurisdiction.

- (iii) Level 2 Facilities. Level 2 of the Building is accessible from the elevator core and directly from the parking garage. Level 2 contains the following rooms for the following uses: (a) a mailroom of approximately 294 square feet, (b) a bicycle storage of approximately 834 square feet, (c) a storage area of approximately 867 square feet with storage spaces that are limited common elements, to the exclusive use of which are assigned to certain Units to the exclusion of other Units, (d) a laundry room of approximately 152 square feet with washers and dryers. Level 2 also contains two telephone/electric rooms totaling approximately 135 square feet, and (e) a mechanical room adjacent to the clubroom entrance with approximately 74 square feet, (f) The elevator lobby area and corridors consist of approximately 2,437 square feet and contain (3) passenger elevators and (1) service elevator, and two stairways. The 2 stairways service all residence levels. Level 2 contains 12 residence Units. Each residence floor (floors 2 through 16) has a trash chute, and a trash chute vestibule measuring approximately 25 square feet.
- (iv) <u>Level 3 Facilities.</u> Level 3 contains approximately 2,349 square feet of storage area with storage spaces. The storage spaces are limited common elements, the exclusive use of which are

assigned to certain units to the exclusion of other Units. Level 3 contains 15 residence units. The elevator lobby area and corridors consist of approximately 2,210 square feet and contain (3) passenger elevators and (1) service elevator, and two stairways. Level 3 also contains two telephone/electric rooms totaling approximately 123 square feet.

- (v) <u>Level 4 Facilities.</u> Level 4 contains approximately 553 square feet of storage area with storage spaces. The storage spaces are limited common elements, the exclusive use of which is assigned to certain Units to the exclusion of other Units. Level 4 contains 19 residence units. The elevator lobby area and corridors consist of approximately 1,918 square feet and contain (3) passenger elevators and (1) service elevator, and two stairways. Level 2 also contains two telephone/electric rooms totaling approximately 123 square feet.
- (vi) <u>Typical Floors 5-9 Residence Levels.</u> The Typical Floor Residence Levels contain 18 residence units. Access to each Unit is provided by three (3) elevators, one (1) service elevator and the 2 stairways in the Building. The elevator lobby area and comidors consist of approximately 1,843 square feet. The Typical Floor each provides two telephone/electric rooms totaling approximately 123 square feet.
- (vii) Typical Floors 10-16 Residence Levels. (Note: There is not a 13<sup>th</sup> Floor designation in the Building). The Typical Floor Residence Levels contain 16 residence units. Access to each Unit is provided by three (3) elevators, one (1) service elevator and the 2 stairways in the Building. The elevator lobby area and corridors consist of approximately 1,833 square feet. The Typical Floor each provides two telephone/electric rooms totaling approximately 123 square feet.
- (viii) Penthouse Floor. The Penthouse Floor Residence Level contains 12 residence units. Access to each Unit is provided by three (3) elevators, one (1) service elevator and the 2 stairways in the Building. The elevator lobby area and corridors consist of approximately 1,833 square feet The Typical Floor each provides two telephone/electric rooms totaling approximately 123 square feet.
- (c) <u>Miscellaneous.</u> All locations, areas, capacities, numbers, amounts and sizes as set forth above are approximations. The Association may adopt rules and regulations restricting, limiting and governing the use and operation of the recreational and other commonly used facilities by the Unit Owners and their tenants and guests pursuant to Articles 5 and 7 herein below. In addition, certain common facilities may be temporarily reserved by a particular Unit Owner or tenant to the exclusion of the other Unit Owners and tenants.

### <u>ARTICLE 5</u> <u>Specific Description of Condominium</u>

- 5.1 <u>Survey, Graphic Description of Improvements and Plot Plan.</u> A survey of the Lands, the improvements in which the Units included are located and other improvements and a plot plan locating the improvements thereon and identifying the Common Elements, Limited Common Elements, and each Condominium Unit and providing approximate representations of their locations and dimensions is attached as Exhibit "A". All dimensions shown on the condominium plat are approximate only and shall be final only as certified to by the surveyor within the completed certificate of surveyor as required by the Condominium Act.
- 5.2 Easements. Each of the following easements are hereby granted, reserved and otherwise created in favor of the Association and the Unit Owners and other lawful occupants of Units in this Condominium and their guests and invitees (and in favor of public or private utility companies serving the Condominium, but as to such utility companies only where expressly specified) and are covenants running with the Land and with title to the Condominium Property, and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the Condominium and the exclusion of any of the Lands of the Condominium from the Condominium to the extent reasonably required to enable the companies to provide their respective services.

- (a) <u>Utilities and Drainage</u>. Drainage easements and easements for all water, sewer, electrical, telephone, cable television and other utility lines and mains and drainage ditches, lines and structures, previously, now or hereafter providing service to the Condominium and/or the Units, the installation, repair, maintenance and replacement thereof and as may subsequently be required for utility services in order to adequately serve the Condominium and/or all or any of the Units, provided, however, easements through a Unit shall only be according to the plans and specifications for the Building as the Building was actually constructed unless approved in writing by the Unit Owner. The foregoing utility easements are and shall also be in favor of all utility companies servicing the Condominium, including the City of Sarasota, Florida to the extent reasonably required to enable the companies to provide their respective services.
- **Pedestrian and Vehicular Traffic.** For pedestrian traffic over, through and across all sidewalks, bicycle paths, decks, other paths, walks and lanes, as the same may from time to time exist upon the Common Elements, and for vehicular traffic over, through and across the private streets, roads and drives, and such other portions of the Common Elements as may from time to time be paved and/or intended for such purposes, but the same shall not give or create in any person the right to drive or park upon any portions of the Condominium Property except those intended to be used for such purposes and reasonably suited therefore this easement shall also be in favor of police, fire, emergency and service personnel while providing services to the Condominium or the Unit Owners.
- (c) Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachments shall hereafter occur as a result of (i) construction of the Improvements, (ii) settling or shifting of the Improvements, (iii) any alteration or repair to the Common Elements made by or with the consent of the Association, or (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Improvements shall stand and exist.
- (d) <u>Support and Use for Party Walls and Common Utilities</u>. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements. Where a common or equal party wall services two (2) or more Units, each Unit so served shall have a non-exclusive easement of use and support of such party wall. Where one (1) or more Units have or desire to have constructed Utility Services provided or to be provided through utility conduits serving or located in other Units or located in the Common Elements, each Unit shall have an easement, and shall be subject to an easement for the construction of, the existence of, and the repair or replacement of, such utility conduits(s).
- (e) <u>Maintenance and Repairs</u>. An easement and right of the Association or its designees to enter over, through and upon all the Condominium Property for the purpose of cleaning, maintaining, repairing and replacing any portions of the Condominium that are the responsibility of the Association; provided, however, that entry into a Unit, except in the cases of an emergency or to clean exterior surfaces, shall be permitted only with the consent of the Unit Owner or pursuant to legal process, except as otherwise reasonably required for the use of the easements referred to in subsections (a) or (d) of this Section 5.2.
- (f) <u>Landscape Maintenance</u>. The Landscape Maintenance Easement shown on the Condominium Plat for the maintenance, repair and replacement of certain common landscaping of the Mixed-Use Development and the maintenance, repair and replacement of the irrigation system serving such landscaping.
- **(g)** Other Easements. Other easements, if any, over, upon, through and across the Lands, as more particularly set forth on the Condominium Plat.
- 5.3 Association's Right to Amend and Create Additional Easements. The Association shall at all times have the right, power and authority to declare and create, convey and dedicate, modify and amend, from time to time, without joinder and consent of any Unit Owner, mortgagee, or lienor, reasonable easements over, upon, in and through the Condominium Property for drainage, utility or other purposes and for ingress and egress provided, however, that at the time of the creation of such easements and at the time of the modification or Amendment of any

such easements, such easements and such modifications and Amendments shall not unreasonably interfere with the peaceful and lawful use and enjoyment of the Condominium Property and the Units by the Unit Owners.

- **5.4** Improvements. The Condominium includes:
- (a) <u>Building.</u> The Building, the Units and other improvements, facilities and amenities that will be located substantially as shown on the Condominium Plat, Exhibit "A".
- (b) <u>Parking Spaces and Storage Spaces.</u> Each Unit Owner has been assigned the exclusive use of at least one (1) parking space located within the secured parking area of the garage serving the Building. Each Unit has been assigned one (1) storage space located within the Building.

The parking spaces and storage spaces are identified in the Condominium Plat attached to this Declaration as Exhibit "A". The parking spaces and storage spaces whose exclusive use are assigned to a Unit shall be a Limited Common Element appurtenant to such Unit and shall be for the exclusive use of such Unit as set forth herein, except for the easements referred to in Section 5.2 and the Association's right to regulate use. The Board of Directors of the Association may by rule or regulation, restrict, limit or otherwise impose reasonable and uniform conditions on the usage of the parking spaces and the storage spaces.

5.5 Common Elements. The Common Elements of the Condominium include the Land and all other parts of the Condominium that are not part of or included within the Units. The Common Elements include all portions of the Building (except the Units), all garage areas, all drives, pedestrian paths or walkways, the outdoor swimming pool, spa and deck area, the landscaped areas within the Condominium Project boundaries, walls and gates, if any, the Project's drainage facilities and such other improvements, facilities and areas as shown on the Condominium Plat.

Some of the Common Elements, however, are designated Limited Common Elements and are reserved for the exclusive use of a certain Unit or Units as described in Section 5.9.

The Unit Owners in the aggregate shall be entitled to equal and full use and enjoyment of all the Common Elements, except the Limited Common Elements except as otherwise expressly provided herein, and except as they may be restricted by the reasonable and uniform rules and regulations duly adopted by the Association's Board of Directors, which usage and enjoyment shall always be in recognition of the mutual rights and responsibilities of all of the Unit Owners.

- 5.6 <u>Limited Common Elements.</u> The Limited Common Elements of the Condominium are as follows:
  - (a) <u>Certain Parking Spaces and Storage Spaces.</u> The Developer originally assigned parking spaces and/or storage spaces to particular Units, as set forth in the Association's official records. The parking spaces and storage spaces whose exclusive use are so assigned shall be a Limited Common Element appurtenant to the Units to which they have been assigned and shall be for the exclusive use of such Units and its occupants from time to time. A sale, transfer or encumbrance of the Unit to which the exclusive use of parking spaces, and/or storage spaces have been assigned shall automatically, without specifically mentioning such spaces and without the execution or recording of any further instruments, transfer or encumber the exclusive use of such parking and/or storage spaces. The exclusive right to use such assigned parking spaces and storage spaces may not be separately conveyed, transferred, assigned or encumbered provided, however, that notwithstanding the foregoing, Unit Owners may exchange parking spaces or storage spaces, the exclusive use of which has been assigned to their respective Units but such exchange must be reflected in a written instrument executed by all the Owners of the Units involved and reflecting the terms of the exchange and approved by the Board and filed and recorded in the Public Records of Sarasota County, Florida.

Subject to the foregoing, the Association may promulgate reasonable and uniform rules and regulations governing the use of all parking spaces and storage spaces.

- (b) <u>Certain Terraces or Balconies.</u> The terraces or balconies on the residence floors of the Building that are designated on the Condominium Plat are Limited Common Elements of and appurtenant to the Unit having direct and exclusive access thereto.
- (c) <u>Lobbies, Corridors and Trash Rooms.</u> The trash rooms, which are located on each residence floor of the Building, but outside of each Unit, shall be Limited Common Elements of the Units having access to such rooms. Lobbies serving the Units and corridors on each floor shall be a Limited Common Element of each Unit on such floor which such lobby and corridor serve except as otherwise provided on the Condominium Plat.

### 5.7 Right of Unit Owners to Reserve the Use and Occupancy of Portions of Common Elements and Association Property.

- (a) Notwithstanding anything herein contained or implied to the contrary, the Association shall have the right to grant and permit the temporary exclusive use and occupancy of (and only of) the following, identified parts of the Common Elements and/or Association Property to a particular Unit Owner or Unit Owner's tenant and his/her/its guests, to the exclusion of the other Unit Owners, tenants and their guests, for a limited period of time as follows:
  - (i) clubroom and catering kitchen;
  - (ii) outdoor facilities inclusive of the swimming pool, spa, grill and deck area:
  - (iii) aerobics room;
  - (iv) unassigned parking spaces;
  - (v) guest suites located on the ground floor level;
  - (vi) sitting room;
  - (vii) business center;
  - (viii) conference room;
  - (ix) multimedia room;
  - (x) Association Property normally located in such rooms and facilities and areas:
  - (xi) fitness facility; and
  - (xii) bike storage area.
- (b) These facilities and property, subject to availability, may be reserved on a "first come-first served" basis by Unit Owners and tenants of Unit Owners subject to the following:
  - (i) The use of the facilities must be solely by the Unit Owner or the Unit Owner's tenant and their invited guests while such Unit Owner and/or Tenant is in residence. No guests of a Unit Owner or of a Unit Owner's tenant may use such facilities unless the Unit Owner or tenant is present within the Condominium Property.
  - (ii) The use and occupancy of these facilities shall be in accordance with and subject to the size limitations and fire safety capacity limitations of each such room or facility and all applicable

Federal, State and local laws, ordinances, rules, regulations and codes and the rules and regulations of the Condominium.

- (iii) The use and occupancy of these facilities shall be subject to the Unit Owner(s) or Unit Owner's tenant, as the case may be, signing in advance a Reservation Agreement with the Association in a form and with such terms and conditions as the Board of Administration of the Association shall from time to time determine.
- (iv) The use and occupancy of the facilities may be subject to and conditioned upon the payment by the Unit Owner or the Unit Owner's tenant, as the case may be, of such "use fees", "security deposits" and/or "clean-up fees" in such amounts as the Board of Administration of the Association may determine from time to time, and as to the facilities described above the repair and/or replacement of all damage or destruction to the facilities or property by such Unit Owner or Tenant.
- 5.8 Right of Association to Permit Exclusive Occupancy and Use of Certain Common Elements. The Association may grant the exclusive use and occupancy of the maintenance room, management offices, fax/copy room, storage room, conference room, employee lounge, janitor's room and general purpose space to persons using and occupying such rooms, offices and areas for the purpose(s) for which they were and are intended.
- 5.9 Other Facilities. A surface water retention/detention pond and certain underground drainage collection lines, culverts and other facilities that are part of the Master Surface Water Management Plan and System for the entire Mixed-Use Development of which the Condominium is a part are located within the Condominium property on and under certain perpetual easement areas dedicated to the Master Association perpetually for such uses. Although the surface water retention/detention pond and such underground drainage lines, culverts and facilities are located within the Condominium property, the Master Association is responsible for all the costs and expenses incurred in the maintenance operation, management, repair and replacement of such areas and lines and culverts and faculties and all costs and expenses incurred by the Master Association in connection therewith form a part of the common expenses of the Master Association which will be shared by all Lots within the Mixed-Use Development including the Condominium and its Units all as provided in the Master Restrictions.

### ARTICLE 6 The Units

- **6.1** The Units. The Units of the Condominium are more particularly described and the rights and obligations of their owners and occupants are established by this Declaration and all Exhibits annexed hereto.
- **6.2** <u>Unit Interests.</u> A Schedule of the Voting and Percentage Interest of each Unit is set forth in Exhibit "D". The voting percentages and assessments are based upon the Unit air conditioned area as a percentage of all Units air conditioned areas. In no event shall the total number of Units in the Condominium be greater than 244 units. One-hundredths of one percent was added or subtracted to certain Units so that the total of all Voting Interests and Percentage Interests equals one hundred percent.
- **6.3** Unit Identification and Location. The Units are designated and identified by a Unit number designation that describes both the location and unit type of the respective Units, as follows: the first digit(s) is(are) the floor on which the Unit is located, and the last digit(s) is(are) the Unit number on the floor. There is no floor or level designated as Level 13. There are no Units numbered with the first numbers 13. There are also no Units numbered 212, 308, 316, 409, 411, 413, 422, 509, 609, 709, 809, 909, 1010, 1110, 1210, 1410, 1510 or 1610.
- **6.4** Definitions of Unit Boundaries. Each Unit shall include that part of the Building containing the Unit that lies within the boundaries of the Unit, which boundaries shall be determined in the following manner:
  - (a) <u>Upper and Lower Boundaries.</u> The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the parametrical boundaries.
    - (i) <u>Upper Boundaries.</u> The horizontal plane of the unfinished lower surface of the structural ceiling of the Unit.

- (ii) <u>Lower Boundaries.</u> The horizontal plane of the unfinished upper surface of the concrete floor of the Unit
- (iii) <u>Interior Divisions.</u> No part of the nonstructural interior walls or partitions shall be considered a boundary of the Unit.
- (b) <u>Parametrical Boundaries.</u> The parametrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior surfaces of the exterior walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.
- (c) <u>Apertures.</u> Where there are apertures in any boundary, including, but not limited to, windows, doors, skylights and conversation pits, such boundaries shall be extended to include the interior unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent materials, including screens and all framing and casings therefore, shall be included in the boundaries of the Unit.
- (d) <u>Exceptions.</u> In cases not specifically covered above, and/or in any case of conflict or ambiguity, the Survey of the Units set forth as part of the Condominium Plat shall control in determining the boundaries of a Unit, except the provisions of Section (c) above shall control unless otherwise specifically reflected to the contrary on such Survey.
- 6.5 <u>Appurtenances to Units.</u> The owner of each Unit shall own a share in and have a certain interest in the Condominium Property, which share and interest are appurtenant to the Unit, including, but not limited to, the following items that are appurtenant to the Units as indicated.
  - (a) <u>Common Elements and Common Surplus.</u> An undivided Percentage Interest in the Land and other Common Elements of the Condominium and in the Common Surplus, which are appurtenant to each Unit are set forth within Section 6.2.
  - (b) <u>Association Membership.</u> The membership of each Unit Owner in the Association, with the full voting rights (Voting Interest) appertaining thereto, and the Percentage Interest of each Unit Owner in the funds and assets held by the Association.
  - (c) <u>Parking Spaces and Storage Spaces.</u> The exclusive use of the parking space(s) and storage space (if any) assigned to the Unit as Limited Common Elements.
  - (d) <u>Easement for Air Space.</u> An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. An easement in air space which is vacated shall be terminated automatically.
- 6.6 <u>Liability for Common Expenses.</u> Each Unit shall be liable for its Percentage (%) Interest of the Common Expenses and Assessments of this Condominium. Each Unit's Percentage Interest is set forth within Section 6.2 and Exhibit "D" and except as otherwise provided in Article 9.
- 6.7 Ownership of Common Elements and Common Surplus. Each Unit in this Condominium owns its Percentage Interest in the Common Elements and Common Surplus of this Condominium. The Percentage (%) Interest which is appurtenant to each Unit is set forth in Section 6.2 and Exhibit "D".

### ARTICLE 7 Use and Occupancy Restrictions

7.1 <u>Use and Occupancy Restrictions.</u> In order to provide for the congenial and harmonious use and occupancy of the Condominium Property and to protect the value of the Units, the use and occupancy of the Condominium Property and each Unit shall be in accordance with the provisions hereinafter set forth.

- 7.2 Occupancy and Use of Units. Each of the Units shall be used and occupied as a residence only, except as may be otherwise herein expressly provided.
- **7.3** Corporation, Partnerships and Other Entities. The sale, transfer or lease of a Unit to a corporation, partnership, trust or other entity shall be conditioned upon (a) the prior designation by the purchaser, transferee or tenant as the case may be of the persons that will use the Unit as a residence, and (b) the prior approval by the Board of Administration of the designated persons. Except for use by employees of the corporation, partnership, trust or other business entity, no transient type use of a Unit shall be permitted. The Association, however, may reasonably regulate the use of Units by such employees to prevent nuisances or annoyances to other Unit Owners,
- 7.4 <u>Subdivision of Units Prohibited.</u> No Unit may be divided or subdivided for purposes of sale, transfer or lease.
- 7.5 Restrictions on Overnight Occupants. The Association may adopt rules and regulations restricting the maximum number of overnight occupants in each type of Unit.
  - 7.6 Prohibitions. No owner, tenant or other occupant of a Unit shall:
  - Unless first obtaining the written approval of the Board, which approval may be granted or withheld in the sole discretion of the Board; (i) paint or otherwise change the appearance of the exterior of the Unit or the Building or of any exterior wall, door, window, screen, patio, balcony, terrace or any other exterior surface; (ii) place any sunscreen, blinds or awning on any balcony, terrace or on the exterior of any surface or opening without prior written approval of the Board; (iii) place any draperies, blinds or curtains at or over the windows or doors of any Unit without a solid, light color exterior liner acceptable to the Board; (IV) tint, color or otherwise treat apply anything to any window or door which will adversely or materially change or affect the uniform exterior appearance of the Building in the opinion of the Board; (V) plant, place or maintain any plant or Landscaping outside of a Unit except upon prior written approval of the Board; (vi) erect or install any exterior or signs; (vii) place any signs or symbols in or on windows or doors except as expressly permitted by the Condominium Act; or (viii) erect, place or attach any structures or fixtures within or to the Common Elements.
  - (b) Make any structural alterations to any Unit or to the Common Elements provided, however, this shall not prevent the erection, removal or modification of non-support carrying interior partitions wholly within the Unit; nor fasten any fixtures, or objects to walls, floors or ceilings that would damage any structural portions of the Common Elements or utilities or electrical lines or heating or air conditioning ducts or mains.
  - (c) Fail to conform to and abide by the Declaration and Bylaws and the uniform Rules and Regulations in regard to the use of the Units, the Association Property and the Common Elements which may be adopted from time to time by the Board, or fail to allow the Association to enter the Unit at any reasonable time, when necessary for maintenance, repair or replacement of common elements or emergency repairs necessary to prevent damage to common elements or another unit(s).
  - (d) Erect, construct or maintain any wires, aerials, antennas, satellite dishes, receiving dishes, garbage or refuse receptacles or other equipment or structures on the exterior of the Building or the Unit on or in any of the Common Elements, except with the prior written consent of the Board.
  - (e) Obstruct ingress or egress to the other Units or the Common Elements.
  - (f) Hang or display any laundry, garments or other unsightly items or objects which are visible outside of the Unit.
  - (g) Allow anything to remain in the Common Elements or Association Property which would be unsightly or hazardous.
  - (h) Allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefore, and each Unit, the Association Property and the Common Elements shall at all times be kept in a clean, safe and sanitary condition.

- (i) Make use of the Common Elements and/or Association Property in such a manner as to abridge the equal rights of the other Unit Owners to their use and enjoyment, except as otherwise expressly provided herein and except for the Limited Common Elements as herein provided.
- (j) All Unit Owners do by their acceptance of a conveyance of such Unit waive any right to maintain or bring a partition action or subject a Unit to a partition action in any court.
- (k) Unless first obtaining the written approval of the Board, which approval may be granted or withheld in the sole discretion of the Board, park, maintain or keep commercial trucks (except for non-commercial vans or trucks of less than one ton), motorcycles, campers, trailers, mobile homes, motor homes, recreational vehicles, and similar vehicles in any parking area or elsewhere in the Condominium, except service vehicles during the time their occupants are actually serving a Unit or the Common Elements, provided however, that this shall not prevent the maintenance and parking of such vehicles as may be essential and necessary to transport physically challenged persons such as their wheelchairs or other similar devices.
- (I) Use any balcony, terrace, landing or stairway or the Common Elements for outdoor cooking of any nature, except those areas, if any, designated by the Board for such purposes and designated by this Declaration for such use.
- (m) Permit the installation of any objects or flooring in a Unit the weight of which (together with any padding or insulating materials) would exceed the approved load limit for the area involved.
- (n) Install or permit the installation of storm, hurricane or other shutters, awnings, shades or coverings over exterior windows, glass doors or other exterior surfaces except for hurricane shutters or protection whose specifications have been approved by the Board of Directors in accordance with the Condominium Act. The costs of maintenance, repair, and replacement of hurricane shutters or other permitted protection installed by an individual unit owner shall be the responsibility of the unit owner and shall not be a common expense.
- (o) Install or permit the installation of any additional locks on the interior or exterior of the exterior door(s) of the Unit without the prior written approval of the Board of Directors.
- 7.7 Pets Restricted. No Unit Owner may permit, keep or maintain any pets or animals in a Unit or in the Common Elements except for dogs, domestic cats, fish or birds that are not a nuisance, without the prior written consent of the Board of Directors. Tenants, guests or invitees of a Unit Owner are not permitted to bring pets or animals of any kind into the Condominium, except for certified service dogs. All dogs must be on a leash and accompanied by the owner when using the Common Elements. No pets shall be allowed to roam free on the Common Elements. If, in the sole opinion of the Board, a permitted pet has become a nuisance the Board shall have the right to require the pet to be immediately removed permanently from the Condominium Property.
- 7.8 <u>Children of Unit Owners Not Prohibited as Residents.</u> There are no restrictions prohibiting children of Unit Owners from residing in this Condominium Property.
- 7.9 <u>Common Elements.</u> The Common Elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the Units and their occupants and as otherwise herein provided.
- **7.10** Nuisances. No nuisances as defined by the Association shall be allowed upon the Condominium Property nor shall 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 be allowed.
- 7.11 <u>Lawful Use</u>. No improper or unlawful use shall be made of the Condominium Property nor any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property as between the Association and the Unit Owners shall be the same as the responsibility for maintenance and repair as set forth in Article 8.
- 7.12 <u>Leasing/Occupancy.</u> Leasing or renting of a Unit by a Unit Owner is not prohibited but is restricted. No portion of Unit (other than an entire Unit) may be rented or leased. No Unit may be rented or leased for a term of

less than sixty (60) consecutive days or more than three (3) times per year. All leases shall be on forms approved by the Association and shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles of Incorporation or Bylaws of the Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing or affecting the Condominium. The leasing and renting of Units shall also be subject to the prior written approval of the Board. The Board shall have the authority to conduct criminal, financial, or other reasonable background checks on all proposed tenants and occupants, and may deny the lease based on the results of such background checks. The Board may deny a lease if the unit owner is delinquent in any payment of an assessment or any other monetary obligation owed to the Association at the time approval is sought. Any Unit Owner desiring to rent or lease a Unit shall submit such request in writing to the Association setting forth the name of the lessee, and supply such information as may be required by the Association. The Association may charge a fee in connection with each request for leasing approval but no such fee shall be in excess of the expenditures reasonably required for such lease approval, nor shall such fee be in excess of the maximum allowed by law provided, however, that no lease granted shall in any way be violate of or vitiate or lessen any part of this Declaration or any restrictions upon the use or occupancy of the Unit or upon the use of the land as herein established or, as may be hereafter established, in the Public Records of Sarasota County, Florida.

The Board of Directors of the Association may by rule and regulation restrict and limit the leasing of Units by the Unit Owners provided such rule or regulation does not conflict with the Declaration. All occupants of a unit that occupy a unit for more than 30 days in a calendar year shall be deemed tenants, and shall be subject to all application and approval requirements that apply to proposed tenancies.

During the period of time that a Unit is leased to others, the Unit Owner and the Unit Owner's family or guests shall not have the right to use or occupy the Association Property or Common Elements of the Condominium except as a guest in the presence of the tenant of the Unit, unless such rights are waived in writing by the tenant. The Unit Owner shall be jointly and severally liable with the tenant to the Association to repair any damage to the Condominium resulting from any acts or omissions of tenant or tenants' guests (as determined in the sole judgment of the Association) and to pay for injury or damage to property caused by the negligence of the tenant or tenant's guests. All leases shall be, and are hereby made, subordinate to any lien filed by the Association, whether prior to or subsequent to such lease.

- (a) As a part of the application for approval to lease a unit, the Owner shall provide a copy of the proposed lease agreement to the Association, which shall contain a provision that expressly incorporates Section 9.16 of the Declaration into the terms of the lease, and that Tenant agrees as follows: that upon a delinquency by the Owner as described in Section 9.16, the Association has the authority to demand that all rent payments be made directly to the Association upon written notice to the Owner and Tenant, and that Tenant agrees to make such payments to Association until notified otherwise. In the event that any Owner leases a unit without Association approval, or if the executed lease agreement fails to include the language about the Assignment of Rents described above, Section 9.16 of the Declaration shall be deemed incorporated into the terms of the lease and tenancy, and the Association shall have all rights and authority provided therein. In addition, the Association shall have the authority to require all owners wishing to lease their units to execute a separate Assignment of Rents agreement as a condition of approval of future leases.
- 7.13 Other Covenants, Restrictions and Agreements. The title to each Unit is subject to this Declaration and to all easements, restrictions, covenants and agreements of record and to miscellaneous restrictions imposed by all state and local governmental authorities on the Land (the "Governmental Restrictions") all as more fully disclosed herein by the Documents for this Condominium.
- **7.14** Association Membership. In order to establish, protect and preserve the quality of this Condominium, each Unit Owner in the Condominium shall be required to become a member of Renaissance I Condominium Association, Inc., and to maintain such membership in good standing.
- 7.15 <u>Rules and Regulations</u>. Uniform Rules and Regulations concerning the use of the Units the Association Property and the Condominium Property, including the Project's recreational facilities, may be made and amended from time to time by the Association, in the manner provided in the Articles or Bylaws. Copies of such rules

and regulations and Amendments thereto shall be furnished by the Association to all Unit Owners, occupants and Institutional Lenders on request.

**7.16** <u>Master Restrictions.</u> The Condominium and the Units are also subject to the Rosemary Place Master Association, Inc. Restrictions for the Mixed-Use Development.

### <u>ARTICLE 8</u> Maintenance, Repair, Replacement, Additions, Alterations and Improvements

- 8.1 <u>Maintenance, Repair, Replacement, Additions, Alterations and Improvements.</u> The responsibility for the maintenance, repair and replacement of the Condominium Property and restrictions upon additions, alterations and improvements thereto shall be as hereinafter provided.
- 8.2 <u>Maintenance, Repair and Replacement by the Association.</u> The Association shall maintain, repair and replace, as part of the Common Expenses:
  - (a) All portions of a Unit (except interior surfaces and coverings) contributing to the support of the Building in which the Unit is located, which portions shall include, but not limited to, exterior walls and interior demising or party walls of the Building, roofs, structural components, floor and ceiling joists and slabs, load-bearing columns and load-bearing walls and the shafts of all elevators;
  - (b) All conduits, ducts, plumbing, pipes, wiring and other facilities for the furnishing of utility services contained in the portion of a Unit to be maintained by the Association, and all such conduits, ducts, plumbing, pipes, wiring and other facilities contained within a Unit that service part or parts of the Condominium other than or in addition to the Unit within which they are contained;
  - (c) All air-conditioning and heating equipment providing service to the Common Elements, but not the heating and air conditioning equipment serving only a particular Unit, unless otherwise required by law or further provided herein. The costs and expenses of maintaining, repairing, servicing and replacing all heating and air-conditioning equipment serving a particular Unit and located within a Unit shall not be a Common Expense but shall be the individual expense of the Owner(s) of the Unit within which the equipment is located. The costs and expenses of maintaining, repairing, servicing and replacing all lines and conduits running to the air handler located within the Unit shall be a Common Expense;
  - (d) All the elevators and elevator equipment and machinery;
  - (e) All exterior surfaces, including screens and glass, except for those that are the responsibility of the Unit Owners as set forth elsewhere in this Declaration;
  - (f) All of the Common Elements and Limited Common Elements, except those that are the responsibility of the Unit Owners;
  - (g) The Association shall cause all Common Element entrances, and all exterior windows and glass of a Unit not readily accessible to the Unit Owners to be maintained, washed, and cleaned from time to time, and the costs of such washing/cleaning shall be a Common Expense of the Association;
  - (h) All incidental damage caused to a Unit by such work shall be repaired by the party obligated to maintain, repair, or replace the Unit, to the extent that such damage is not covered by the Association's insurance policy;
  - (i) All grounds, landscaping, and recreational facilities and amenities throughout the Condominium, except for the common perimeter landscaping for the Mixed-Use Development.
- 8.3 <u>Maintenance, Repair and Replacement by the Unit Owner.</u> The obligation and responsibility of each Unit Owner for maintenance, repairs and replacement, at the Unit Owner's sole cost and expense, shall be as follows:

- (a) To maintain, repair and replace, all portions of the Unit (except the portions to be maintained, repaired and replaced by the Association), including, but not limited to: paint, finishes, floor coverings, walls and/or ceiling coverings, wallpaper and decoration of all interior walls, floors and ceilings; all built-in shelves, cabinets, counters, storage areas and closets; all refrigerators, stoves, ovens, disposals, dishwashers, trash compactors and other kitchen equipment; all appliances in the Unit; all bathroom fixtures, equipment and apparatus; all landscaping and plantings located within the interior of a Unit or on the terraces serving the Unit pursuant to the approval of the Board, all doors and windows, including sliding glass doors, and all glass, screens, framing and casings thereof; all non-load bearing and non-structural room partitions and dividers; and all furniture, furnishings and personal property contained within the Unit.
- (b) To maintain, repair and replace all air-conditioning and heating equipment serving the Unit and located in the Unit, but the Association shall be required to maintain all conduits and lines to the air handler serving the Unit.
- (c) To maintain, repair and replace:
  - (i) as to the terraces or balconies, all floor surfaces, including tile, all accessible windows and all fixed or sliding doors in and other portions of the entranceway(s) of or to such terraces or balconies, if any, and the wiring, electrical outlets, and fixtures thereon and all light bulbs therein, if any, and
  - (ii) exterior and interior of any storage spaces that are designated as Limited Common Elements for a Unit, and
  - (iii) any and all damage to the Unit's Limited Common Element parking space or storage unit caused by the Unit owner, including but not limited to oil stains or other damage caused by Owner's use of the area or caused by items stored in or parked in the area. The Owner shall perform the repairs to restore the area to its original condition in a manner approved by the Board, and if applicable, by contractors approved by the Board.

In the event a Unit Owner fails to properly maintain and repair the Unit or Limited Common Element as required by the Board, or fulfill the obligations under this Article, the Association, at the direction of the Board of Directors, may make such repairs as the Board of Directors may deem necessary and the costs thereof shall be charged to and recovered from such Unit Owner. The Association shall be entitled in any action for collection from such Unit Owner to recover the costs of any repairs it shall make, plus interest at the highest lawful rate and reasonable attorneys' fees incurred by the Association in the collection thereof. Each Unit Owner shall promptly report to the Association any defects, damage or need for repairs which the Association is responsible for that comes to the attention of the Unit Owner.

- Additions, Alterations or Improvements by the Association. Whenever in the judgment of the Board of Directors, the Common Elements, or any part thereof, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of \$100,000 in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements, only if the making of such addition, alterations or improvements shall have been approved by a majority of the Voting Interests of the Unit Owners. Any additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate \$100,000 or less in a calendar year may be made upon the approval of the Board without approval of the Unit Owners. The costs and expenses of any such additions, alterations or improvements to the Common Elements shall constitute a part of the Common Expenses and shall be assessed to the Unit Owners as Common Expenses.
- **8.5** Additions, Alterations or Improvements by Unit Owners. The following restrictions shall apply to additions, alterations and improvements by Unit Owners:
  - (a) No Unit Owner shall make any additions, alterations or improvements in or to the Common Elements, or to any Limited Common Element, including, but not limited to, the installation of awnings or shutters in or on terraces, balconies and roof areas, except for hurricane protection that complies with the Association's specifications as described below without the prior written consent of the Board of Directors or

pursuant to rules and/or regulations adopted by the Board of Directors and with the approval of such other Unit Owners as may be required by the Florida Condominium Act. The board shall be required to approve of installation or replacement of hurricane shutters by a unit owner conforming to the specifications adopted by the Board. No enclosures of terraces or balconies shall be permitted.

- (b) No Unit Owner shall paint or otherwise decorate or change the appearance or architecture of all or any portion of the exterior of the Building, the Unit or the limited Common or Common Elements without the prior written consent of the Board of Directors, and with the approval of such other Unit Owners as may be required by the Florida Condominium Act, except as may be otherwise expressly provided herein.
- (c) The Board of Directors shall have the obligation to answer any written request by a Unit Owner for approval of such additions, alterations or improvements in such Unit Owner's Limited Common Elements within thirty (30) days after such request and all additional information requested by the Board is received, and the failure to so answer within the stipulated time shall constitute the Board's consent, provided that during such period, the Board shall have the absolute right, with or without cause, to reject any such request.
- (d) The proposed additions, alterations and improvements by the Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise.
- (e) Once approved by the Board, such approval may not be revoked thereafter unless required by law.
- (f) A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, to hold the Association and all other Unit Owners harmless from any liability or damage to the Condominium Property and expenses arising there from, and such Unit Owner shall be solely responsible for the maintenance, repair, replacement and insurance thereof from and after that date of installation or construction thereof as may be required by the Association.
- (g) If the Owner fails to construct the addition, alteration or improvement in the manner approved, the Owner shall be obligated to make all corrections necessary and if such Owner fails to do so, the Association, upon notice to the Owner, may make such corrections and demand payment from such Owner for all the costs of such correction and to seek collection for nonpayment, together with interest thereon at the highest lawful rate and reasonable attorney's fees.
- (h) The Board may appoint an Architectural Committee to assume the foregoing functions on behalf of the Board.

### ARTICLE 9 Assessments

- **9.1** Assessments. The making and collection of assessments against the Unit Owners for the Common Expenses shall be pursuant to the Condominium Act, the Bylaws and the provisions hereinafter provided.
- **9.2** Share of Common Expenses. Each Unit shall, except as otherwise specifically provided in Section 9.8 hereof and subject to possible adjustment under the circumstances described in Section 4.2 hereof, be liable for its Percentage Interest of the Common Expenses as set forth in Section 6.2.
- 9.3 <u>Annual Budget of Common Expenses.</u> The Annual Budget of Common Expenses for the Association and the Condominium shall be adopted by the Board of Directors of the Association.
- 9.4 Right of Association to Collect Interest and Late Charges. The Association shall have the right to collect interest on and late charges on delinquent assessments. The rate of interest and the amount of the late charges payable shall be uniform, shall not exceed those permitted by law and shall either be set forth in the Bylaws of the Association or, if not, shall be established from time to time by the Board of Directors of the Association.

- 9.5 Right of Association to Accelerate Assessments. In the event a Unit Owner becomes delinquent in the payment of any installment of an assessment, the Association shall have the option and right, in addition to all other rights and remedies it may have with respect to the delinquent assessment, of accelerating the obligation of such delinquent owner to pay the remaining balance of the assessments due from the Unit Owner for the current fiscal year of the Association. The entire accelerated assessment shall be due, at the Association's option, upon its execution and recording of its Claim of Lien in the Public Records and mailing of its Notice of Acceleration and Intent to Foreclose Lien to the delinquent Unit Owners. Such delinquent Unit Owner shall also be obligated to promptly pay any and all interim assessment increases occurring after the acceleration of the unpaid installments (i.e., the balance) of the assessment by the Association.
- 9.6 Interest, Late Charges, and Application of Payments. Assessments and installments of such assessments paid on or before fifteen (15) days after the date when due shall not bear interest (including accelerated assessments), but all such sums not paid on or before fifteen (15) days after the date when due shall bear interest up to the maximum rate of interest allowed by law from the date when due until paid and shall be subject to late charges as determined by the Board of Directors from time to time, in amounts up to the highest amounts permitted by law. All payments upon account shall be first applied to interest, if any, and then to the principal amount of the payment first due. All interest collected shall be credited to the general expense account.
- Special Assessments, together with interest as provided by the Condominium Act, which shall also secure the costs and reasonable attorneys fees, legal assistant fees, paralegal fees and reasonable accounting fees incurred by the Association incident to the collection of such assessments and/or the preparation, enforcement and foreclosure of such lien, whether suit is filed or not, and, whether such legal fees, legal assistant, paralegal and accounting fees are for negotiations, trial, Appellate or other legal services. All lien rights and remedies of the Association with respect to any Unit shall, except as otherwise hereinafter specifically provided in this Article, at all times be subject and subordinate to the lien of any first mortgage held by an Institutional Lender upon such Unit, and to all amendments, modifications, renewals, extensions and consolidations thereof and all voluntary and involuntary future advance made there under. Nothing herein contained shall be construed as releasing an Institutional Lender or other purchaser who acquires title to a Unit by foreclosure or deed in lieu of foreclosure from responsibility (a) for payment of that Unit's share of Common Expenses and Assessments accruing during such Lender's or purchaser's ownership of the Unit, whether the Unit is occupied or unoccupied, and (b) for payment of unpaid assessments that became due prior to its receipt of the deed and acquisition of title to the Unit, as however limited in amount and prior time period by the provisions of Section 718.116(1), Florida Statutes.

### 9.8 Special Assessments and Other Charges.

- (a) In addition to the assessments authorized in other sections of this Declaration, the Association may levy a Special Assessment or Special Assessments from time to time for the payment of extraordinary or non-budgeted common expenses; provided, such assessment shall have the affirmative vote or written consent of a majority of the members of the Board of Directors. Special Assessments shall be payable in such manner and at such times as determined by the Board of Directors, and may be payable in installments if the Board so determines.
- (b) The Association may charge an Owner to reimburse the Association for costs incurred in bringing a Unit Owner or an Owner's Unit into compliance with the provisions of this Declaration, the Articles, the Bylaws, and the Rules and Regulations, which charge may be imposed upon the vote of the Board after notice to the Unit Owner and an opportunity for a hearing. If the Unit Owner fails to pay such charge, the Association may seek collection for non-payment, together with interest thereon at the highest lawful rate and reasonable attorney's fees. Any charge or fee imposed against a unit, to the fullest extent permitted by law, may be collected in the same manner as an assessment against a unit as described above, including the filing and foreclosing of a lien against the Unit.
- 9.9 <u>Master Association Assessments.</u> The Units in the condominium are also subject to annual and other assessments by the Master Association to pay for a portion of the common expenses and reserves of the Master Association. For details see Article 10.12.

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- **9.10** Water and Sewer Service Bills. The Condominium shall have the authority, at its discretion, to enter into a submeter arrangement with a third party contractor to allow for the payment of water and sewer services by each Unit Owner. The Unit Owner shall be required to notify the Board of any water loss or leakage, or pipes or other common element fixtures or pipes that are in need of repair or replacing, or that show signs of needing repair or replacing.
- **9.11** Rental Pending Foreclosure. In any action involving a foreclosure of a lien for assessments, the owner of a Unit subject to the lien may be required by the Court in its discretion, if occupying the Unit during the pendency of the foreclosure, to pay reasonable rental for the Unit during the period of such occupancy and the Association shall be entitled to the appointment of a receiver to collect the same.
- **9.12** Schemes or Devices to Avoid Liability for Assessments. The liability of a Unit Owner or Unit Owners for assessments may not be avoided or abated by the Unit Owner(s) by waiving or abandoning, either voluntarily or involuntarily, the use of the Unit or the Common Elements or by an interruption in or an interference with the availability of or use of the Unit or Common Elements to the Unit Owners.
- 9.13 Increases in Assessments. In the event that the annual assessments as proposed for any fiscal year exceed more than 115% of the assessments for the previous year, upon written application of at least ten percent (10%) of the Voting Interests of the Unit Owners, shall call a special meeting of the Unit Owners within thirty (30) days from receipt of such application upon not less than ten (10) days written notice to each Unit Owner. At the special meeting the Unit Owners shall consider and adopt a budget. The budget shall be adopted by a vote of not less than a majority of the Voting Interests of the Unit Owners. In the event an alternative Budget is not adopted by the membership, the budget adopted by the board shall remain in effect.

### 9.14 Assignment of Rents: Suspension of Use Rights.

- (a) In order to ensure a timely and complete payment of all assessments, the following assignment of rent provisions apply, in addition to any and all remedies provided by the Condominium Act. If, at any time the Owner is delinquent in the payment of any amounts due from the Owner to the Association, the Owner hereby agrees and assigns all of Owner's rights to receive rent proceeds of the unit to the Association.
- (b) Association shall have the authority to demand from the Owner and any tenant all assessments, interest, costs, fees, and attorney's fees due to the Association until all delinquent amounts are paid in full. Upon written notice to Owner and tenant that all future rents shall be paid to the Association until further notice, Owner and any tenant shall be required to make payment of rents directly to the Association until all delinquent amounts are paid in full.
- (c) All rents collected by the Association from this assignment shall be applied to past due interest, late fees and costs, attorney's fees, and then to the delinquent assessment until all funds owed the Association are paid in full. Any funds that may be collected by Association in excess of Owner's obligation shall be remitted to the Owner by the Association within a reasonable amount of time.
- (d) Owner hereby assigns to the Association the right to take legal action for non-payment of rents to the Association pursuant to the assignment of rent authority provided herein, including the right to terminate the lease, evict lessee and all occupants and obtain possession of the Unit and to rent the Unit to any tenant and for any amount deemed appropriate by Association.
- (e) If a unit owner is more than 90 days delinquent in paying any monetary obligation due to the Association, the Association may suspend the right of the unit owner or the unit's occupant, licensee, or invitee to use common elements until the monetary obligation is paid in full. No prior hearing shall be required before imposition of such suspension. All such suspensions must be approved at a duly noticed board meeting, and upon approval, the Association must notify the unit owner and the unit's occupant by mail or hand delivery.

- (f) The Association shall have the right to suspend the voting rights of a Unit Owner for failure to pay any monetary obligation owed the Association to the fullest extent permitted by law. A voting interest that has been suspended may not be counted toward the total number of voting interests necessary to constitute a quorum, the number of voting interests required to conduct an election, or the number of voting interests required to approve an action under the Condominium Act or the governing documents of the Association. No prior notice or hearing is required, but the suspension must be approved at a duly noticed Board meeting and upon approval the owner must be notified in writing via mail or hand delivery.
- (g) The Association's remedies for violation are cumulative, and pursuit of any remedy shall not preclude the Association from pursuing all other available legal and/or equitable remedies.

### ARTICLE 10 Association and Master Association

- 10.1 <u>Association.</u> The operation of the Condominium shall be by RENAISSANCE I ASSOCIATION, INC, a corporation, not for profit organized under the laws of the State of Florida, which shall fulfill its functions pursuant to the provisions hereinafter set forth Notwithstanding anything herein contained or implied to the contrary, the Association shall fulfill its functions and obligations without discriminating against any Unit Owner or any group of Unit Owners.
- **10.2** Articles of Incorporation of the Association. A copy of the Articles of Incorporation of the Association is attached to this Declaration as Exhibit "B".
- 10.3 Powers. The Association shall have all of the powers and duties reasonably necessary to operate the Condominium Property as set forth in the Condominium Act, this Declaration and the Articles of Incorporation and Bylaws of the Association, and as the same may be amended from time to time. It shall also have the power prior to and subsequent to the recording of this Declaration to acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in real and personal property, including, but not limited to country clubs, clubhouses, golf courses, marinas and the recreational facilities, whether or not contiguous to the Lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of Unit Owners and to declare the expenses of rental, membership fees, operation, replacements and other undertakings in connection therewith to be Common Expenses and may make such covenants and restrictions respecting the use of the faculties not inconsistent with the Condominium Act as may be desired. The Association shall also have the power to contract for the management of the Condominium and to delegate to the contractor all of the powers and duties of the Association except such as are specifically required by this Declaration, the Bylaws, or the Florida Condominium Act to have the approval of the Board of Directors or the membership of the Association.
- 10.4 Right of Association to Collect Use Fees; Clean-Up Fees; Security Deposits. If under the terms of this Declaration the Association has the power and authority to allow certain owners and tenants of Unit Owners and/or their guests the exclusive use and occupancy of portions of the Common Elements or Association Property (for example, the use of a guest suite for overnight guests or the use of common room for a private party, seminar or other social function) for various limited periods of time, the Association shall also have the power and authority to charge, levy and collect a use fee and/or clean-up fee and a security deposit from the Unit Owners and/or a Unit Owner's tenant using such facilities. The amount of such fees and charges shall be determined from time to time by the Board of Directors of the Association. The Association shall also have the power and authority to charge a Unit Owner or the tenant of a Unit Owner a reasonable security deposit to secure the Association against damage to the Common Elements or the Association Property when the Unit Owner rents a Unit.
- 10.5 Additional Powers of Association. The Association shall have the irrevocable right of access into any Unit during reasonable hours when necessary to make emergency repairs and to do other work necessary for the proper maintenance, repair or replacement of any Common Elements of the Condominium. The Association shall also have the right and power to grant and relocate easements, licenses and permits over the Common Elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the

Condominium. The Association shall also have the power to adopt and amend rules and regulations governing the details of the operation and use of the Condominium Property.

10.6 Obligations of the Association. The Association shall have all of the obligations imposed upon it by the Florida Condominium Act. In addition, the Association shall make available to Unit Owners and to all Institutional Lenders holding a mortgage on any Unit in the Condominium and to insurers of any first mortgages current copies of the Declaration of Condominium, the Articles and Bylaws of the Association, the Rules and Regulations or other items within the Official Records for inspection during normal business hours and copying thereof at the expense of the inspecting party.

The Association shall also make available to prospective purchaser current copies of the Declaration of Condominium, the Articles and Bylaws of the Association, the Rules and Regulations of the Condominium and the most recent annual financial statement of the Association.

If the Federal Housing Administration, Veterans' Administration, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation owns or insures a mortgage on a Unit in the Condominium, the Association shall prepare and furnish to such agency upon require an audited financial statement of the Association for the immediately preceding fiscal year of the Association.

- 10.7 <u>Bylaws.</u> The administration and management of the Association and the operation of the Condominium Property shall be governed by the Bylaws, a current copy of which is attached as Exhibit "C" to this Declaration.
- 10.8 <u>Limitation Upon Liability of Association.</u> Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for the injury or damage, other than the costs of maintenance and repair which shall be shared by all Units in accordance with their Percentage Interests, caused by any latent condition of the property to be maintained by the Association, or caused by the elements or other owners or persons.
- 10.9 Restraint Upon Assignment of Shares and Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, encumbered or transferred in any manner, except as an appurtenance to the Unit.
- 10.10 <u>Approval or Disapproval of Matters.</u> Whenever a decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressly by the same person who would cast the vote of such owner in an Association meeting, unless the joinder of all record owners is specifically required by this Declaration, the Articles of Incorporation or the Bylaws.
- 10.11 <u>Membership and Voting Interest and Rights.</u> All Unit Owners in the Condominium are and must be members of the Association. The owner(s) of each Unit shall be entitled to cast a percentage vote as set forth in the Articles of Incorporation and Exhibit D to this Declaration (the Voting Interests) for each Unit owned as provided in the Bylaws.
- Master Association and Master Association Assessments. The Mixed-Used Development within which the Condominium is located has caused certain restrictions known as the Declaration of Covenants and Restrictions for The Renaissance of Sarasota recorded as Instrument No. 2001000166 in the Public Records of Sarasota County, Florida and has subjected certain properties, including the property on which the Condominium is located, to these covenants and restrictions (the "Master Restrictions"). The Master Restrictions may be amended from time to time. The Master Restrictions were amended through Instrument No. 2006039774, and in such amendment the name was changed to the Declaration of Covenants and Restrictions for The Rosemary Place, and the property is no longer referred to as The Renaissance of Sarasota in the Master Declaration. The Master Restrictions define certain areas and facilities of the Mixed-Use Development as common areas which include certain private roads, sidewalks and walkways, signage, road and pathway lighting, storm water retention, lakes, ponds and facilities and landscaping and open space. The master Restrictions also place certain restrictions and limitations upon the development, subdividing, occupancy, use, transfer or conveyance of the various parcels located in the Mixed-Use Development including the site of this Condominium and also provide for the maintenance, management, operation, repair, replacement and improvement of the common areas of the Mixed-Use Development by the Master Association.

The Rosemary Place Master Association, Inc. (the "Master Association") was organized for the purpose of enforcing the Master Restrictions and managing, operating, maintaining, repairing, replacing and improving the common areas and facilities of the Mixed-Use Development.

The Condominium and other parcels within the Mixed-Use Development that are subject to the Master Restrictions are obligated to pay an annual assessment and other assessments to defray the various costs, expenses, reserves and outlays of the Master Association including the costs and expenses of operating, managing, maintaining, repairing, replacing and improving the common areas and facilities of the Mixed-Use Development. If the annual and other assessments of the Master Association against a parcel of property in the Mixed-Use Development are not paid when due, the Master Association has the right to impose and foreclose a lien against the delinquent property and its owners. The portion of the annual maintenance assessment and other assessments by the Master Association that is allocable to the Condominium will be part of the common expenses of the Condominium and reflected in the annual operating budget for the Condominium.

Each of the Unit Owners in this Condominium will automatically become a member of the Master Association upon acquiring title to a Unit and will remain a member of the Master Association so long as the Unit Owner continues to own the Unit. If a Unit Owner in this Condominium shall fail or refuse to pay the Unit Owner's share of the annual maintenance assessments and other assessments by the Master Association, the Master Association and the Association can impose and foreclose a lien against the Unit(s) owned by such delinquent Unit Owner(s).

### ARTICLE 11 Insurance

- 11.1 <u>Insurance.</u> The insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the provisions hereinafter set forth.
  - 11.2 Authority to Purchase: Named Insured. The Association shall have the following responsibilities:
  - (a) The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the Association Property, and the Condominium Property required to be insured by the Association pursuant to the Condominium Act. A copy of each policy of insurance in effect shall be made available for inspection by the Unit Owners at all reasonable times.
  - (b) All hazard policies issued to protect the Building shall provide that the word "building" wherever used in the policy shall include, but shall not necessarily be limited to, fixtures, installations, or additions composing that part of the Building within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units installed, or replacements thereof of like kind or quality, in accordance with the original plans and specifications, or as existed at the time the Unit was initially conveyed if the original plans and specifications are not available. However, the word "building" shall not include floor coverings or ceiling coverings. With respect to the coverage provided for by this paragraph, the Unit Owners shall be considered additional insureds under the policy.
- 11.3 <u>Policies.</u> All insurance policies upon the Condominium Property shall be purchased by the Association and the named insured shall be the Association, individually, and for the use and benefit of Unit Owners, naming them and their mortgages as their interests may appear. Provision shall be made for the issuance of mortgage endorsements and memoranda of insurance to the mortgagees of Unit Owners.
- 11.4 <u>Mortgagee Approval.</u> So long as an Institutional First Mortgagee shall hold a mortgage upon at least a majority of the Units in the Condominium, such mortgagee shall have the right to approve the insurer on all insurance policies covering the Condominium Property, and the Association shall submit to the mortgagee proof of payment of the annual premiums on all such insurance policies purchased by the Association. If the Association fails to procure any of the requisite insurance coverage hereunder and to pay the premiums therefore, the Institutional Lender will have the right to order and pay for the policies and be subrogated to the assessment and lien rights of the Association with respect to such payment This subparagraph shall be construed as a covenant for the benefit of, and may be enforced by, any such Institutional First Mortgagee.

- 11.5 <u>Casualty.</u> All of the facilities in the Condominium, including all Buildings and improvements and all personal property belonging to the Association or a part of the Common Elements, shall be insured in an amount equal to 100% of their then current replacement costs (subject to a commercially reasonable deductible) excluding land, foundations, excavations and other items that are usually excluded from such insurance coverage, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:
  - (a) Loss or damage by fire and all other hazards normally covered by the standard extended coverage endorsement and all other perils customarily covered in similar types of projects, including those covered by the standard "all risk" endorsement.
  - (b) "Master" or "blanket" policy of flood insurance if the Condominium or any portion thereof is located in a special flood hazard area, as defined by the Federal Emergency Management Agency or its successors, in an amount not less than the lesser of (i) the maximum coverage available at subsidized rates under the National Flood Insurance Program for all Buildings and other insurable property within the Condominium located within the special flood hazard area, or (ii) 100% of current replacement costs thereof.
  - (c) 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, but not limited to, vandalism and malicious mischief

The casualty policy shall contain a waiver of the right of subrogation against Unit Owners individually, a provision that the insurance is not prejudiced by any act or neglect of individual Unit Owners which is not in the control of the Unit Owners collectively and a provision that the policy is primarily in the event the Unit Owner has other insurance covering the same loss.

- Public Liability. A comprehensive general liability insurance policy shall be carried on the Common Elements and all other areas under the supervision of the Association in an amount of at least \$1,000,000 for bodily injury, death and property damage for any single occurrence, with excess coverage of at least \$5,000,000. The liability insurance shall provide coverage for death, bodily injury and property damage that results from the operation, maintenance or use of the Common Elements and any liability related to employment contracts to which the Association is a party. Additional public liability insurance shall be carried in such amounts and with such coverage as shall be determined by the Board of Directors of the Association, including, but not limited to, hired automotive and nonowned automobile coverage and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.
- 11.7 <u>Workers' Compensation.</u> Workers' Compensation insurance shall be carried to meet the requirements of the law.
- 11.8 Other Insurance and Special Endorsements. The Association shall carry such other insurance and special endorsements as (i) the FHA, VA, FNMA and/or the FHLMC may require as a condition to continued Project approval so long as any such organization holds or insures a mortgage in the Condominium, and (ii) the Board of Directors shall determine from time to time to be desirable, including, without limitation, directors and officers liability insurance.
- 11.9 <u>Notice of Cancellation or Changes: Premiums.</u> All insurance policies purchased by the Association shall require the insurer to give the Association and each holder of a first mortgage on a Unit in the Condominium at least ten (10) days prior written notice before it cancels or substantially changes the coverage for the Condominium. Premiums for insurance policies purchased by the Association shall be paid by the Association as a Common Expense.
- 11.10 <u>Association as Agent.</u> The Association is irrevocably appointed agent for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property, to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon the payment of claims, provided, however, that no claims relating to an individual Unit upon which there is an Institutional First Mortgage shall be settled without the consent of the Institutional Lender holding the mortgage; and provide further, that if the Institutional First Mortgagee who holds mortgages securing a greater aggregate indebtedness than any

other mortgagee requests the Association to appoint an independent institutional insurance trustee, the Association shall appoint such a trustee to handle the collection and disbursement of all casualty and property insurance proceeds; and provided further that no claims in excess of \$250,000 affecting the Common Elements shall be settled without the consent of all Institutional First Mortgagees.

- 11.11 <u>Reconstruction and Repair.</u> If any part of the Condominium Property shall be damaged by casualty, it shall be reconstructed or repaired immediately upon the availability of insurance proceeds unless it is determined in the manner elsewhere provided herein or in the Condominium Act that the Condominium shall be terminated.
- 11.12 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Building, or if not, then according to plans and specifications approved by the Board of Directors of the Association and Institutional First Mortgagees holding mortgages on the Units involved. All such reconstruction or repair shall comply with applicable building codes and the Associations rules, regulations, and/or architectural standards.
- 11.13 Responsibility. If the damage is only to those parts of a Unit for which the responsibility of maintenance and repair is that of the Unit Owner, the then Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility for reconstruction and repair after casualty or other damage shall be that of the Association. Insurance proceeds shall be applied to such reconstruction and repair, except for damage or destruction caused by the intentional or negligent act or omission of a Unit Owner which shall be the responsibility of that Unit Owner to the extent not covered by insurance.
- 11.14 <u>Estimates of Costs.</u> Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the costs to rebuild or repair.
- 11.15 <u>Assessments.</u> If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, the funds for the payment of the costs thereof are insufficient, the Association shall pay over sufficient amounts to provide funds to pay the estimated costs, which amount shall be part of the Common Expenses of the Association assessed against Unit Owners.
- 11.16 <u>Construction Funds.</u> The funds for payment of costs and reconstruction and repair after casualty, which shall consist of proceeds of insurance and funds collected by the Association from assessments against Unit Owners, shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association. The first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds, and if there is a balance in the construction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the Association as Common Surplus.
- 11.17 <u>Institutional Lender's Right to Advance Premiums.</u> Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements of the Institutional Lender holding the greatest dollar volume of Unit mortgages, such Institutional Lender(s) shall have the right, at its option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, the mortgagee(s) shall be subrogated to the assessment and lien rights of the Association against the individual Unit Owners for the payment of such item of Common Expense.
- 11.18 Personal Insurance. Each individual Unit Owner shall be responsible for purchasing, at his, her or its own expense, liability insurance to cover accidents occurring within the Unit or on that Unit's Limited Common Elements, insurance coverage for all personal property, including without limitation floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, air conditioning and heating equipment, water heaters and built-in cabinets and other built-in items and insurance coverage for all exterior doors and windows of the Unit and glass and screen in all windows and sliding doors. Insurance policies issued to individual Unit Owners shall provide that the coverage afforded by such policies is excess over the amount recoverable under any other policy covering the same property without rights of subrogation against the Association.

- 11.19 General Requirements. If available, and where applicable, the Association shall endeavor to obtain policies which provide that the insurer waives its right of subrogation as to any claims against Unit Owners, the Association, their respective servants, agents and guests. Insurance companies authorized to do business in the State of Florida shall be affirmatively presumed to be good and responsible companies and the Board of Directors of the Association shall not be responsible for the quality or financial responsibility of the insurance companies, provided they are licensed to do business in the State of Florida.
- 11.20 <u>Equitable Relief.</u> Any Unit Owner and any Institutional Lender owning and holding a mortgage encumbering a Unit in his Condominium shall have the right to petition a court having equity jurisdiction in and for the County where the Condominium Property is located for equitable relief relating to the provisions, rights and obligations of this Article.
- 11.21 <u>Damage by Unit Owner.</u> In the event any damage not covered by insurance is caused to any Unit and/or the Common Elements by a Unit Owner or a tenant, occupant, guest, licensee or invitee thereof or any pet of the foregoing, such damage shall be repaired at the cost and expense of the Unit Owners. If the Unit Owner fails to reimburse the Association for its costs and expenses, the Association may bring a collection action for non-payment, together with interest thereon at the highest lawful rate and reasonable attorney's fees.

### ARTICLE 12 Maintenance of Community Interests

- 12.1 <u>Maintenance of Community Interests.</u> In order to maintain a community of congenial and compatible residents who are personally and financially responsible and thus protect the value of the Units, the transfer of Units by any owner shall be subject to the following provisions so long as the Condominium exists and the Units in useful condition exist upon the Land, which provisions each Unit Owners covenants to observe.
  - 12.2 <u>Transfers Subject to Approval.</u> The following transfers shall be subject to approval:
  - (a) <u>Sale.</u> No Unit Owner may dispose of a Unit or any interest therein by sale or other transfer without the approval of the Board of Directors of the Association, except to another Unit Owner.
  - (b) <u>Gift.</u> No Unit Owner, during the Unit Owner's lifetime, shall transfer the Unit by gift or other means of transfer not herein set forth without the approval of the Board of Directors of the Association. This provision shall not be applicable to the immediate family of a Unit Owner.
  - (c) <u>Devise or Inheritance.</u> A transfer by devise or inheritance shall not be subject to this Article 12. However, occupancy by a devisee shall be subject to all of the Association's occupancy restrictions.
  - (d) <u>Lease</u>. Leases and other occupancy of units are subject to the provisions of Section 7.12.
- **12.3** Approval by Association. The approval of the Board of Directors of the Association which is required for the transfer of ownership of Units shall be obtained in the following manner:

### (a) Notice to Association.

- (i) <u>Sale.</u> A Unit Owner intending to make a bona fide sale or transfer of a Unit or any interest therein shall give to the Association notice of such intention, together with the name and address of the intended purchaser or transferee and/or such other information as the Association may reasonably be required.
- (ii) <u>Gift: Other Transfers.</u> A Unit Owner intending to make a gift of his or her Unit or by any other manner not heretofore considered or excluded, shall give to the Association notice of the proposed transfer of the Unit, together with such information concerning the new Unit Owner as the Association may reasonably require.

- (iii) <u>Failure to Give Notice.</u> If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Association at its election and without notice, may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.
- **Certificate of Approval.** Within thirty (30) days after receipt of such notice and information of a proposed transfer or change of ownership as above set forth, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary, in recordable form, and shall be delivered to the purchaser or proposal transferee by gift and may be recorded in the Public Records of Sarasota County, Florida, at the expense of the purchaser or transferee.
- (c) <u>Approval of Corporate Owner or Purchaser.</u> Inasmuch as the Condominium may be used for residential purposes, and a corporation cannot occupy a Unit for such use, if the purchaser or transferee of a Unit is a corporation or other business entity, the approval of ownership by the corporation or other business entity may be conditioned upon requiring that all persons occupying the Unit be also approved by the Association as herein provided.
- (d) <u>Fee for Approval.</u> The Association may charge a fee in connection with each request for approval but no such fee shall be in excess of the fee authorized by the Florida Condominium Act.
- 12.4 <u>Disapproval by Association.</u> If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, or if the Unit Owner giving notice has acquired his title by gift (except as otherwise provided in Paragraph 12.2(b) hereof) or in any other manner not otherwise heretofore considered or excluded, and if the Association shall disapprove the transfer of ownership of such Unit, the Association shall have no obligation to provide an alternative purchaser. The Association may disapprove of a transfer for any lawful reason. The Association shall have the authority to conduct criminal, financial, or other reasonable background checks, and may deny the transfer based on the results of such background checks.
- 12.5 Mortgage. No Unit Owner or an Institutional Lender who acquires title by foreclosure or deed in lieu thereof may mortgage a Unit or any interest therein without the approval of the Association, except to an Institutional Lender, or to a Seller to secure a portion or all of the purchase price. The approval of any other mortgagee may be upon conditions determined by the Association, or may be arbitrarily withheld.
- 12.6 Exceptions. The foregoing provisions of this Article 12 shall not apply to a transfer or to a purchase by an Institutional Lender that acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by a deed from the mortgagor or through foreclosure proceedings,. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at duly advertised public sale with open bidding provided by law, such as, but not limited to an execution sale, foreclosure sale, judicial sale or tax sale. Notwithstanding the foregoing, all occupancy of a Unit shall be subject to the application and approval requirements set forth herein.
- 12.7 <u>Unauthorized Transactions.</u> Any sale, change of ownership, lease or mortgage which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved in writing by the Association.

### 12.8 Notice of Lien or Suit.

- (a) <u>Notice of Lien.</u> A Unit Owner shall give notice, in writing, to the Association of every lien upon his or her Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.
- (b) <u>Notice of Suit.</u> A Unit Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his or her Unit, such notice to be given within five (5) days after the Unit Owner receives knowledge thereof.

- (c) <u>Failure to Comply.</u> Failure to comply with this subsection concerning liens will not affect the validity of any judicial sale.
- 12.9 <u>No Unlawful Discrimination.</u> The provisions of this Article 12 shall not be used directly or indirectly for the purpose of enforcing unlawful discriminatory policies.
- **12.10 Time Share Estates.** No Time Share Estates or Time-Share Units will or may be created in RENAISSANCE I, a Condominium, or any Unit thereof.

### ARTICLE 13 Purchase of Units by Association

- 13.1 <u>Purchase of Units by Association.</u> The Association shall have the power to purchase Units in the Condominium and to otherwise acquire and hold, mortgage and convey the same only in accordance with the following provisions:
  - (a) <u>Decision.</u> The decision of the Association to purchase a Unit and to acquire, hold, lease, mortgage and convey the same shall be made solely by its Board of Directors.
  - (b) <u>Limitation.</u> If at any one time the Association shall be the owner or contract purchaser of two (2) or more Units, it may not purchase any additional Units without the prior written approval of 70% of the Voting Interests of members eligible to vote thereon. A member whose Unit is the subject matter of the proposed purchase shall be eligible to vote thereon, and the Association may vote the votes attributable to the Units it owns. Provided, however, that the foregoing limitation shall not apply to Units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefore does not exceed the cancellation of such lien.

### ARTICLE 14 Compliance and Default

- 14.1 Compliance and Default. Each Unit Owner and occupant of a Unit shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation, Bylaws and Rules and Regulations adopted pursuant thereto and as these documents and Rules and Regulations may be amended from time to time. Failure of a Unit Owner or occupant to comply shall entitle the Association or other Unit Owners to the relief provided for herein, in addition to the remedies provided by the Condominium Act.
- 14.2 <u>Enforcement.</u> The Association and its directors, officers and agents are hereby empowered to enforce this Declaration and the Bylaws and Rules and Regulations of the Association and has the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any Common Elements or any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or Association Property.
- **14.3** Fines. The Association may levy reasonable fines against a Unit and/or its Owners(s) for failure of the owner of the Unit or its occupant, licensee or invitee to comply with any provisions of the Declaration, the Bylaws, or the Rules or Regulations of the Association. No fine shall become a lien against a Unit. No fine shall exceed the maximum allowed by law per violation or in the aggregate, nor shall any fine be levied against any Unit Owner except after giving of reasonable notice and opportunity for a hearing to the Unit Owner, and, if applicable, its tenants, licensee or invitees. A fine hereunder may be levied on the basis of each day of a continuing violation, with single notice and opportunity for hearing pursuant to Florida Statutes.
- 14.4 <u>Negligence</u>. A Unit Owner shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by the Unit Owner's act, neglect or carelessness, or by that of any member of such Unit Owner's family, such Unit Owner's guests, servants, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association and such other damages as may be suffered as the result of such actions. A Unit Owner shall pay as damages to the Association the amount of the Association's damages and losses occasioned by use, misuse, occupancy or abandonment of a Unit or its

appurtenances, or of the Common Elements, by the Unit Owner or such Unit Owner's family, tenants and/or guests, together with interest thereon at the highest lawful rate and reasonable attorney's fees. All such costs shall be an assessment against a Unit and may be collected in the same manner as other assessments.

- 14.5 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms or provisions of the Declaration, the Bylaws or the Rules and Regulations adopted pursuant thereto, as they may be amended from time to time, or for a declaratory judgment relating to the rights of the Association or Unit Owners there under, the prevailing party shall be entitled to recover the costs and expenses of the proceeding and reasonable attorneys' fees to be awarded by the court, whether for trial, appellate or other legal services.
- 14.6 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation, the Bylaws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

### ARTICLE 15 Amendments

- **15.1** Amendments. Except as otherwise specifically provided herein this Declaration of Condominium may be amended only in the manner hereinafter set forth.
- **15.2** Notice of the subject matter of a proposed Amendment shall be included in the notice of all meetings in which a proposed Amendment is to be considered.
- 15.3 Resolution of Adoption. A resolution adopting a proposed Amendment may be proposed by either the Board of Directors of the Association or by at least thirty percent (30%) of the Voting Interests of the Association. Directors and members not present in person or by proxy at the meeting considering the Amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as otherwise required by the Florida Condominium Act and except as elsewhere provided, such approvals must be by not less than a majority of the voting interests casting their vote in person or by proxy, at a meeting in which a quorum is present.
- 15.4 <u>Limitation on Amendment.</u> Provided, however, that no Amendment shall discriminate against any Unit Owner or any Unit nor against any class or group of Unit Owners or Units unless the Unit Owners so affected shall consent thereto, provided, further however, that notwithstanding anything herein contained to the contrary, any Amendment which changes the configuration or size of any Unit in any material fashion, materially alters or modifies the appurtenances of the Unit, or changes the proportion or percentage by which the Unit owner shares the Common Expenses and owns the Common Surplus, shall not be effective unless the record owner of the Unit and all record owners of liens on it shall join in the execution of the Amendment and unless at least a majority of the total Voting Interests approve the Amendment.
- 15.5 <u>Further Limitation on Amendments.</u> Any amendment to these documents which would affect the surface water management system for the Condominium or the Mixed-Use Development, including the water management portions of the common elements or common areas, must have the prior written approval of the Southwest Florida Water Management District, and the Master Association if the Master Association's rights and/or obligations are affected by the amendment.
- 15.6 <u>Execution and Recording.</u> A copy of each such Amendment shall be attached to a certificate by the Association certifying that the Amendment was duly adopted, which certificate shall be executed by the appropriate officers of the Association with all the formalities of a deed. Any such Amendment shall be effective only when such certificate and copy of the Amendment are recorded in the Public Records of Sarasota County, Florida.

### ARTICLE 16 Termination

- **16.1** Termination. The Condominium may be terminated in the manner hereinafter provided, in addition to the manner provided in the Condominium Act.
- Agreement. The Condominium may be terminated by the approval in writing of all the Owners of the Units therein, and by all record owners of mortgages thereon. Notwithstanding the foregoing if the proposed termination is submitted to a meeting of the members of the Association the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of not less than eighty percent (80%) of the Voting Interests together with the unanimous consent of the record owns of all mortgages upon the Units represented by such Voting Interests, are obtained in writing, not later than thirty (30) days from the date of such meeting, then the approving owners shall have an option to buy all of the Units of the other owners for the period ending on the sixtieth (60th) day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. Such option shall be upon the following terms:
  - (a) <u>Exercise of Option</u>. The Option shall be exercised by delivery or mailing by certified mail to each of the record owners of the Unit to be purchased, of an agreement to purchase signed by the record owners of the Units who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating owner and shall agree to purchase all of the Units owned by owners not approving the termination, but the agreement shall constitute a separate contract between each seller and his purchaser.
  - (b) Price. The sale price for each Unit shall be the fair market value determined by agreement between seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two real estate appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitration may be entered in any court of competent jurisdiction. The expense of the arbitration shall be split equally between the parties.
  - (c) Payment. The purchase price shall be paid in cash at closing.
  - (d) <u>Closing.</u> The sale shall be closed within twenty (20) days following the determination of the sale price.
- 16.3 <u>Certificate.</u> The termination of the Condominium shall be evidenced by a certificate of the Association executed by the President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Sarasota County, Florida.
- 16.4 Shares of Owners After Termination. After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association as tenants-in-common, in undivided shares, and their respective mortgages and lienors shall have mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to the owners' Unit prior to termination.
- **16.5** Amendment. The section concerning termination cannot be amended without consent of 80% Unit Owners and of all record owners of mortgages upon Units.
- 16.6 <u>Proviso.</u> Notwithstanding anything herein contained or implied to the contrary, this Condominium shall not be terminated without the prior written and unanimous approval from Institutional Lenders holding first mortgages on at least 80% of the Units in the Condominium. In addition, the provisions of this Declaration pertaining to the surface water management system of the Condominium and the Mixed-Use Development shall survive for at least 25 years from the date of recording of this Declaration regardless of any termination of the Condominium.

### ARTICLE 17 Institutional Lenders

- 17.1 <u>Institutional Lenders: Notices.</u> Upon written request to the Association identifying the name and address of the holder, insurer or guarantor and the Unit number or address, any such eligible Institutional Lender, insurer or guarantor shall be entitled to timely written notice by the Association of: (a) any proposed Condominium Amendment; (b) any proposed termination of the Condominium; (c) any condemnation loss or any casualty loss which affects a material portion of the Project or any Unit on which there is first mortgage held, insured or guaranteed by such eligible mortgage holder, insurer or guarantor, as applicable; (d) any delinquency in the payment of assessments or charges owed by an owner of a Unit subject to a first mortgage held, insured or guaranteed by such eligible holder, insurer or guarantor which remains uncured for a period of sixty (60) days; (e) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and (f) any proposed action which requires the consent of any specified percentage of Institutional Lenders.
- 17.2 <u>Additional Rights of Institutional First Mortgagees.</u> In addition to all other rights herein set forth, Institutional First Mortgagees shall have the right, upon written request to the Association, to:
  - (a) Examine the Association's books;
  - (b) Receive notice of Association meetings and attend such meetings;
  - (c) Receive notice of an alleged default by any Unit Owner, for whom such Mortgagee holds a mortgage, which is not cured within thirty (30) days of notice of default to such Unit Owner; and
  - (d) Receive notice of any substantial damage or loss to any portion of the Condominium Property.

### ARTICLE 18 Severability

**18.1** Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, clause, phase or word, or other provision in this Declaration of Condominium, the Exhibits attached hereto and the Articles of Incorporation, Bylaws and Regulations of the Association shall not affect the validity of the remaining portions thereof.

### ARTICLE 19 Miscellaneous

- Association shall be sent by certified mail (return receipt requested) to the Association c/o its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the Condominium address of such Unit Owner, or such other addresses may have been designated by owner from time to time, in writing, to the Association. All notices to mortgages of Units shall be sent by first class mail to their respective addresses, or such other address, as may be designated by them from time to time in writing to the Association. All notices shall be deemed to have been given when mailed in the postage prepaid sealed wrapper, except notices of change of address, which shall be deemed to have been given when received, or five (5) business days after proper mailing, whichever shall first occur.
- 19.2 <u>Interpretation.</u> The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of counsel that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.
- **19.3** Exhibits. There is hereby incorporated in this Declaration any materials contained in the Exhibits attached hereto which under the Act are required to be part of the Declaration.

- 19.4 <u>Signature of President and Secretary.</u> Whenever the signature of the President of the Association is required hereunder, the signature of a Vice-President may be substituted therefore, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an Assistant Secretary may be substituted therefore, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.
- 19.5 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Exhibits attached hereto or applicable Rules and Regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.
- 19.6 <u>Waiver.</u> No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may have occurred in the past.
- 19.7 <u>Ratification.</u> Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles and Bylaws of the Association, and applicable Rules and Regulations, are fair and reasonable in all material respects and are fully enforceable in accordance with their terms.
- 19.8 Gender: Plurality. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and use of any gender shall be deemed to include all or no genders.
- 19.9 <u>Captions.</u> The captions herein and in the Exhibits attached hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.
- 19.10 <u>Definitions.</u> The terms used in this Declaration shall have the meanings stated in the Condominium Act and as herein provided, unless the context otherwise requires.

**CERTIFICATE OF AMENDMENT** 

The undersigned officers of the Renaissance I Association, Inc., a Florida not-for-profit corporation, hereby certify that this Amended and Restated Declaration of Condominium of Renaissance I, a Condominium, was approved and adopted by the requisite number of owners in the Condominium. The undersigned further certify that the Amendment to the Declaration was adopted in accordance with the condominium documents and applicable law.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed by its authorized officers this 47th day of Johnson, 2012.

WITNESSES TO PRESIDENT'S

RENAISSANCE I ASSOCIATION, INC.

SIGNATURE

Print Name: Inc. mas Richards as its President

2. Lise Dagley

Print Name: Lisa Dagley

STATE OF FLORIDA )

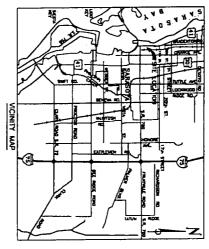
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 4th day of 202 by Daniel T. Skode , as President of Renaissance I Association, Inc. He/She is personally known to me or has produced

My Commission Expires:

Notary Public, State of Florida

MY COMMISSION # DD920382 EXPIRES: November 09, 2013



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## ENAISSA M A CONDOMINIUM

CONDOMINUM BOOK 34. PAGE 39-341

A REPLAT OF A PORTION OF BROADWAY PLACE, RECORDED IN PLAT BOOK 2, PAGE 34 AND A PORTION OF BAY VIEW TERRACE RECORDED IN PLAT BOOK 1, PAGE 105.

CITY OF SARASOTA COUNTY OF SARASOTA STATE OF FLORIDA SECTION 19 - TWP. 36 S. - RGE. 18 E. COUNTY OF SARASOTA

Description of Unit Boundaries

Each unit shall include that part of the building containing the unit which lies within the boundaries of the unit, which boundaries and be determined in the following <u>Upper and Lower Beandaries</u>

The upper and lower beandaries of the unit shall be the (playing boundaries extended to their planar hiersections with the parimetrical boundaries:

- Upper Boundaries The horizontal plane of the unfinished lower surface of the structural celling of the unit.
- Lower Boundaries The harizontal plane of the unfinished upper surface of the concrete flaor of the unit.
- interior <u>Divisions</u> No part of the non-structural interior walls or partitions shall be considered a boundary of the unit.

# Perimatical Boundaries The perimetrical Boundaries of a unit shall be the vertical planes of the undecorated faithed interior of the exterior walls bounding the unit safended to their planar interference with each other and with the upper and lover boundaries.

Agertizes there are apertures in any boundary, including, but not limited to, windows, Where there are appropriate to include doors, skiphts and conversation pils, such boundaries shall be extended to include the interior unflated surfaces of such spectures, including all frameworks thereof. Exterior, surfaces made of glass or other transporent materials, including screens and all framing and costings. Interest, shall be included in the boundaries of the unit.

<u>Excluded From Units</u> The units shall not include the latawing items which shall be considered as common

- Utility inse, makes, ducts and services which may be contained eithin the unit boundaries but which seven The Common Elements or units other than, or in addition to, the unit which contains such facilities.
- Structural columns, structural slobs, structural partitions or any other particular the building which contributes to the support of the building which contributes to the support of the buildings of the particular transfer

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### CERTIFICATE OF SURVEYOR

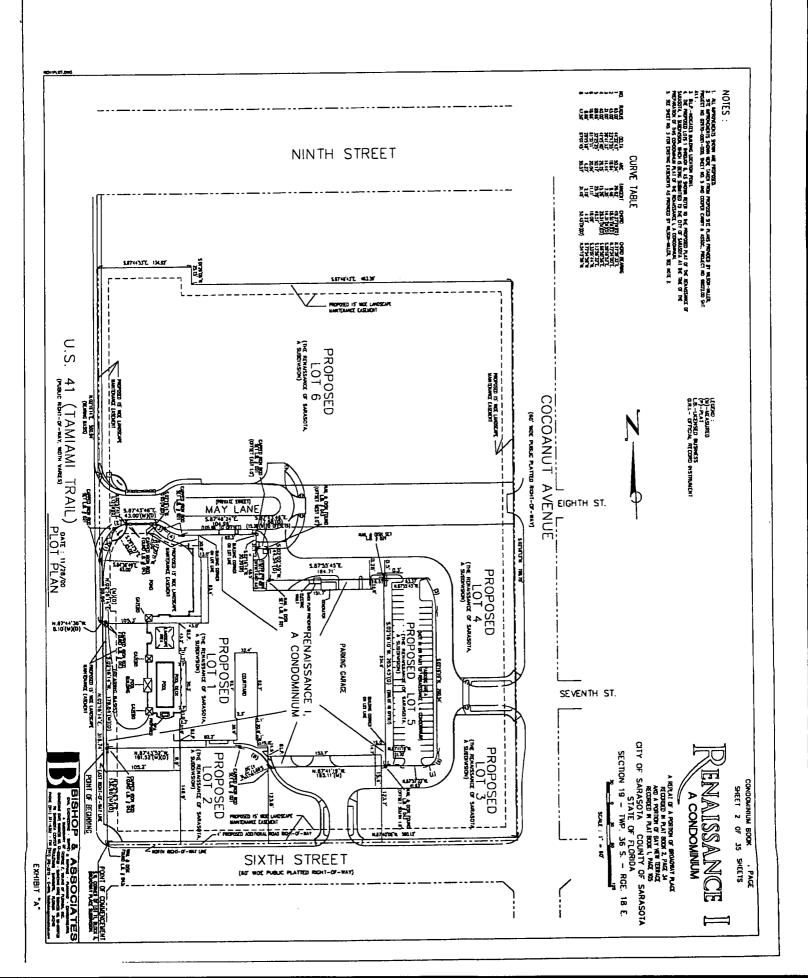
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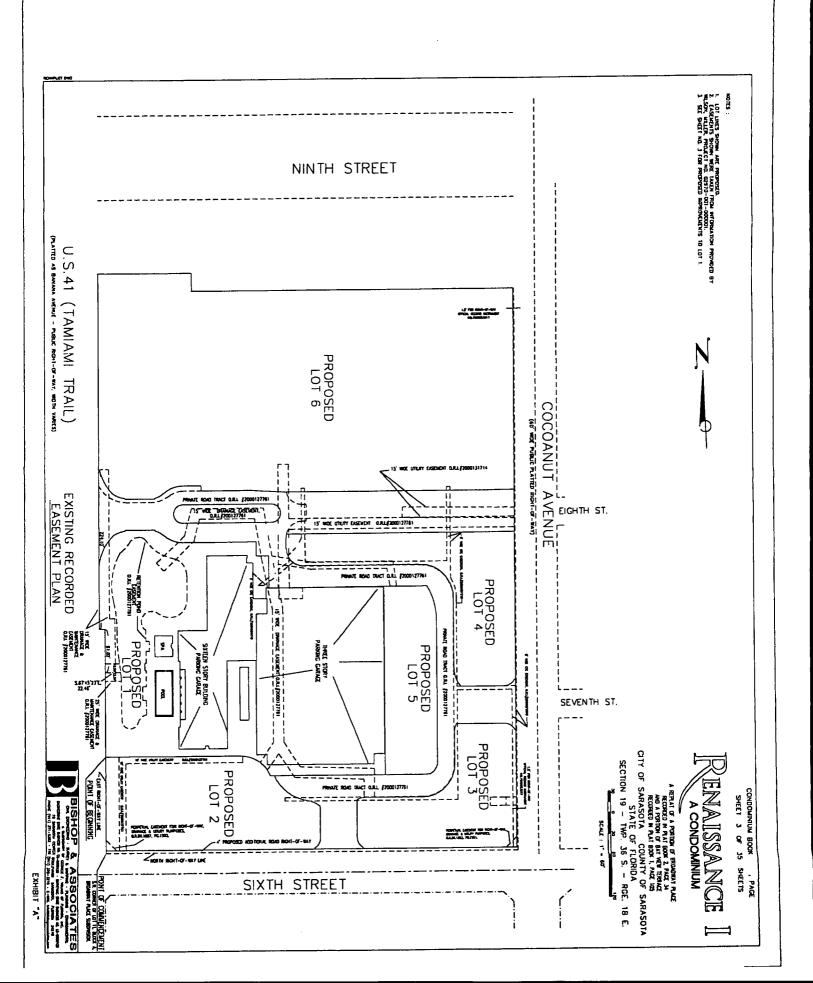
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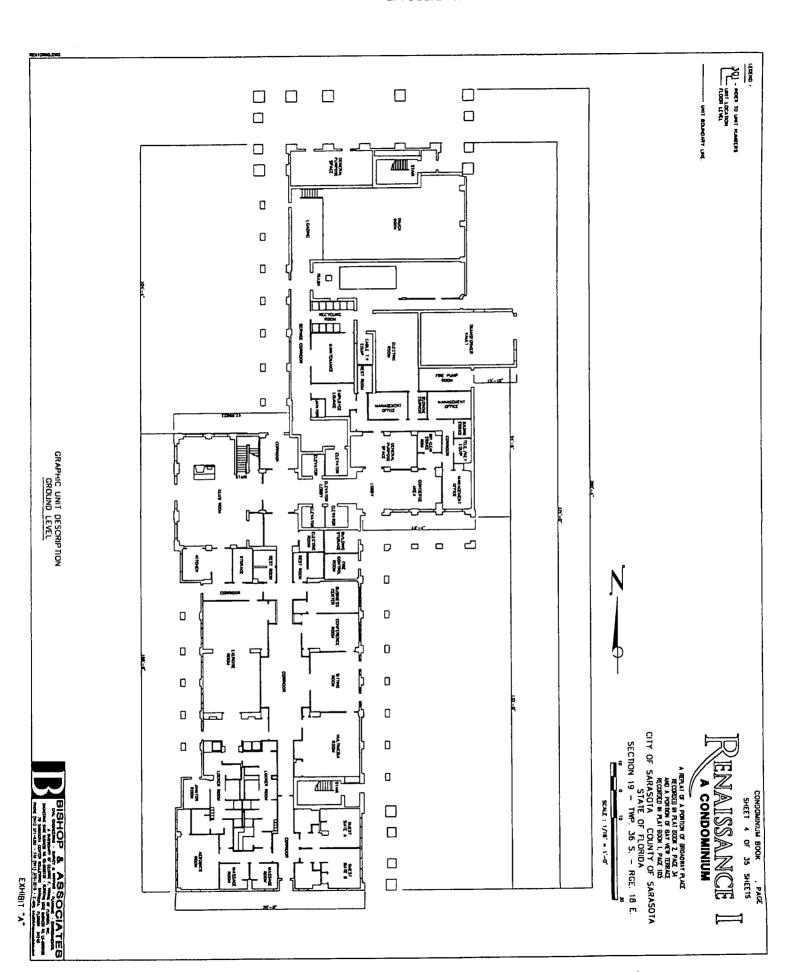
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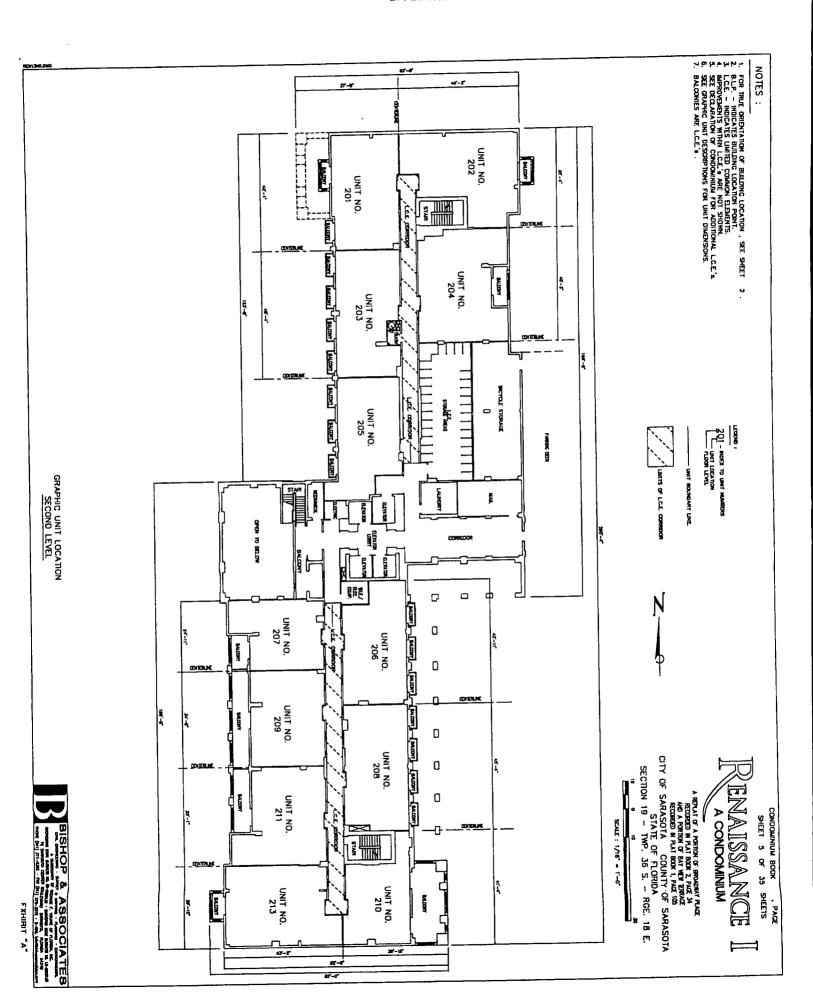
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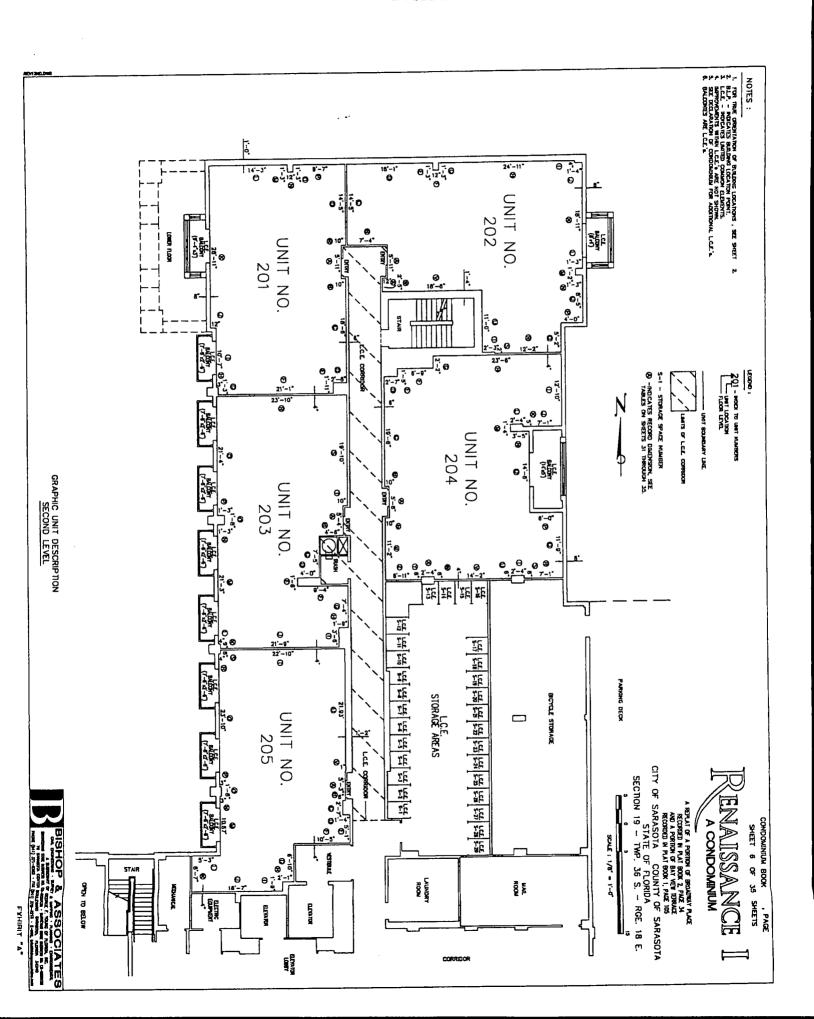
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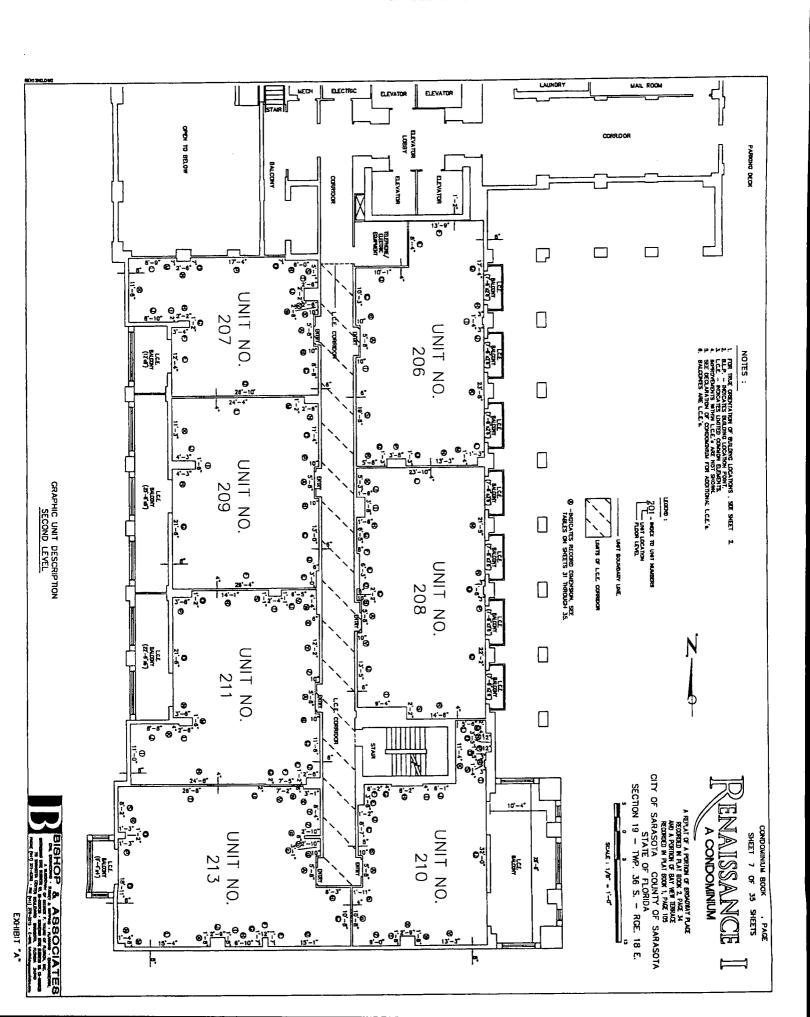


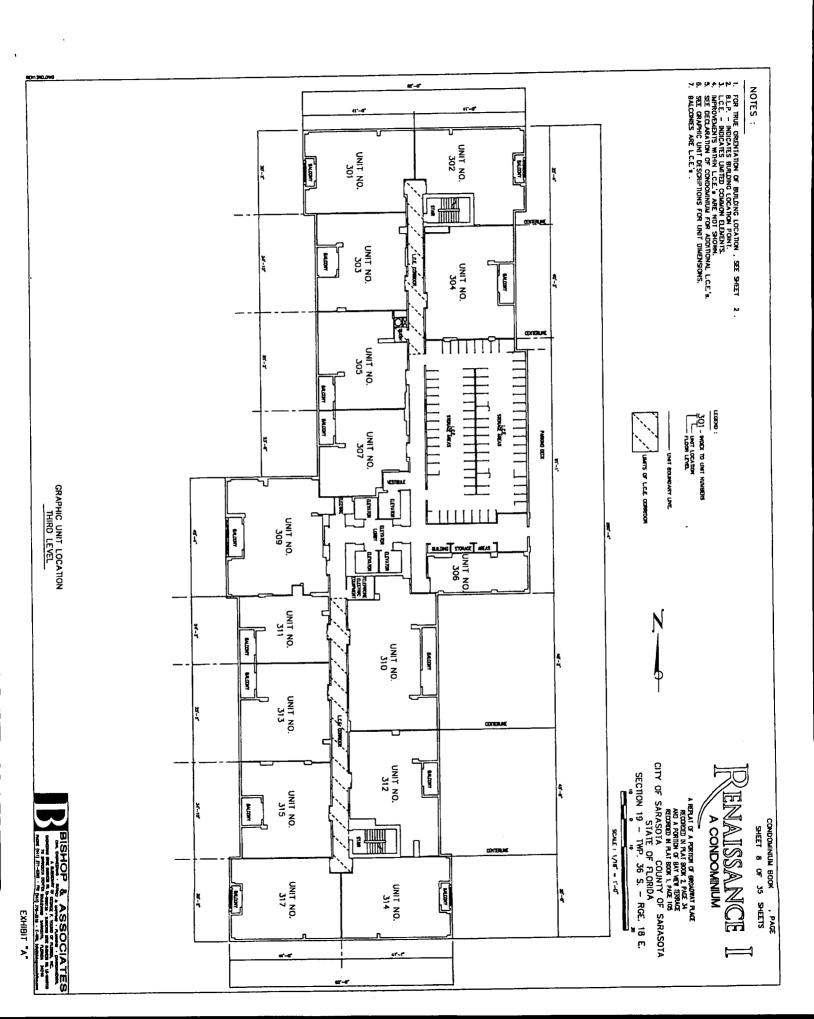


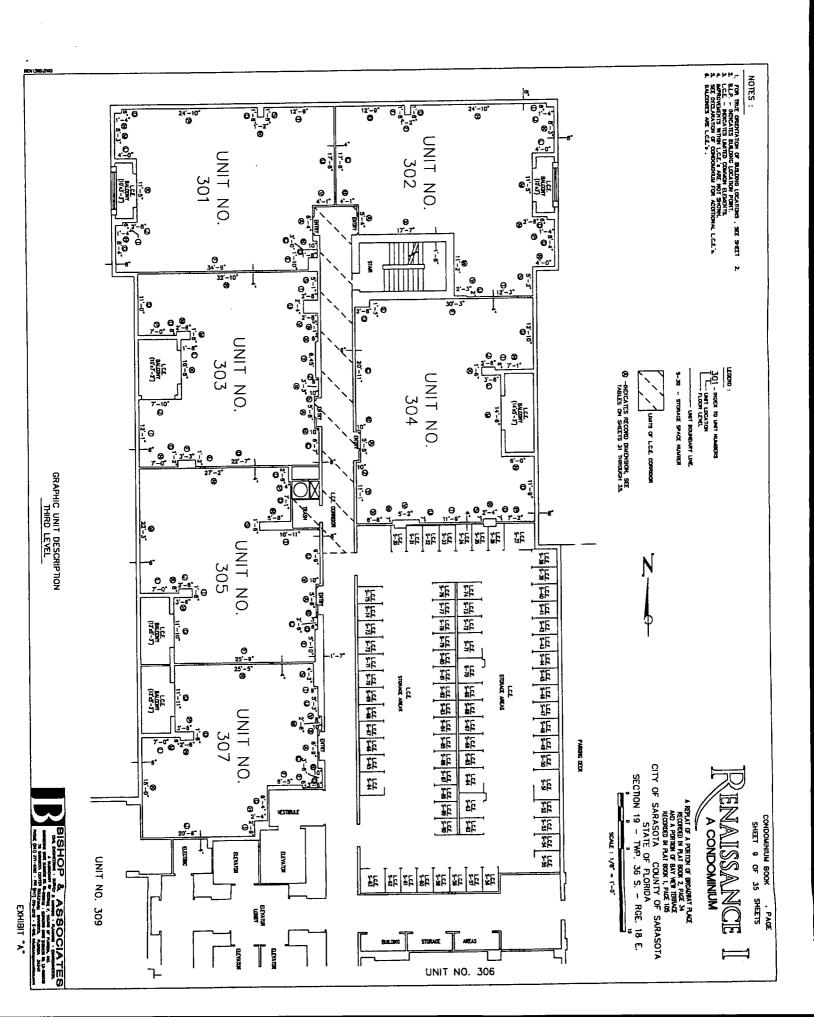




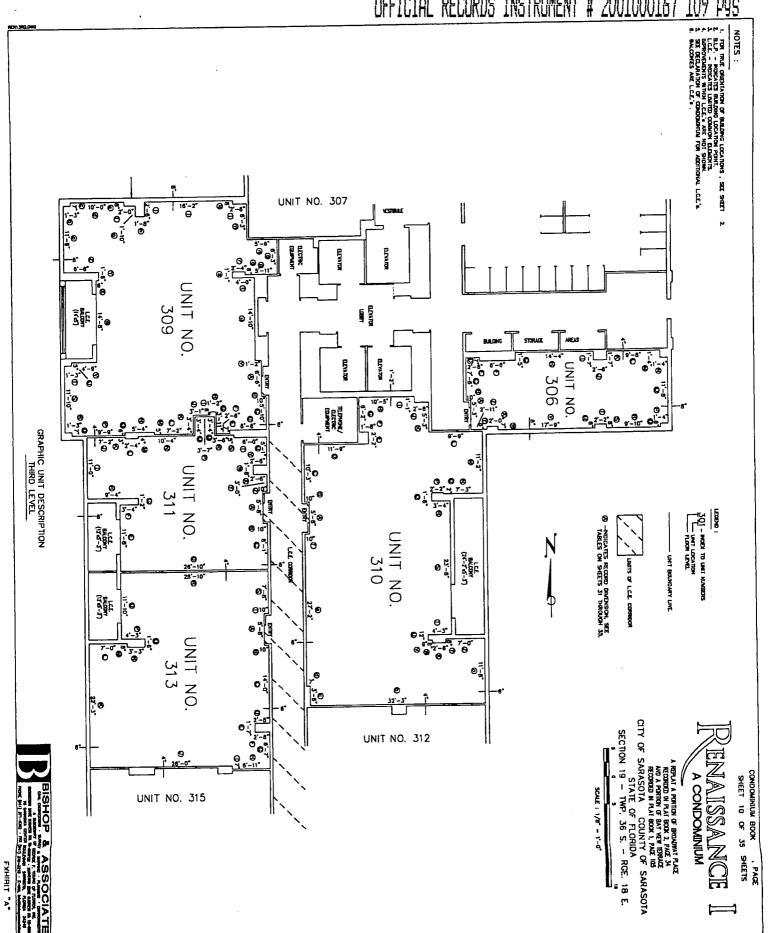


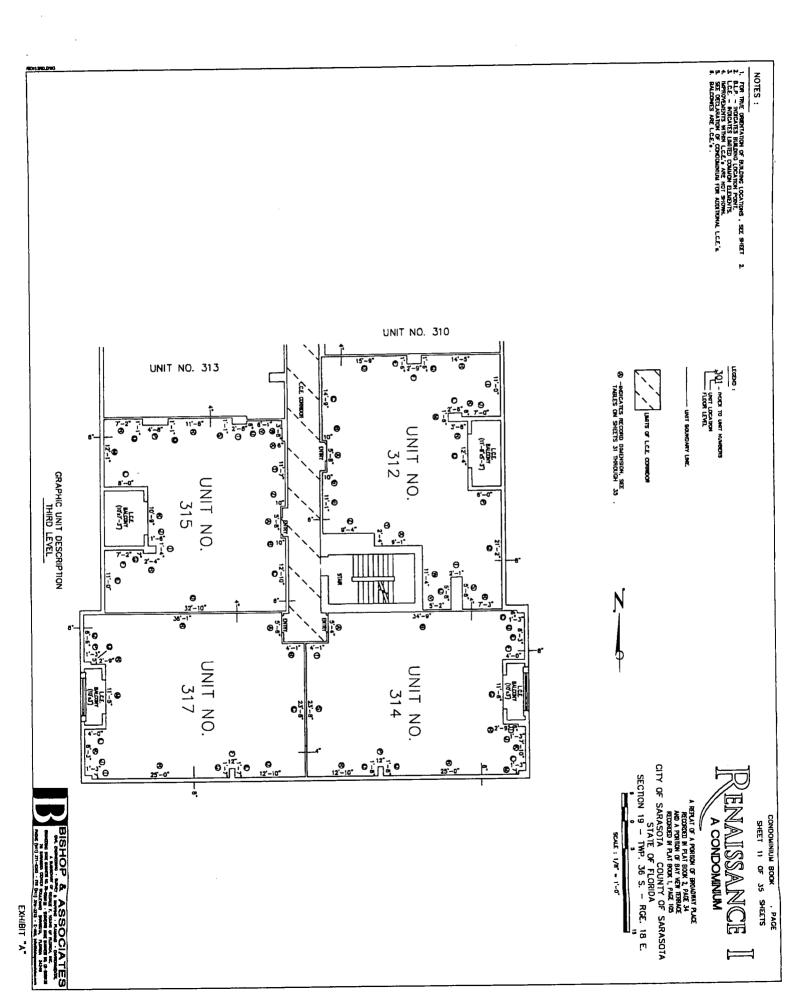


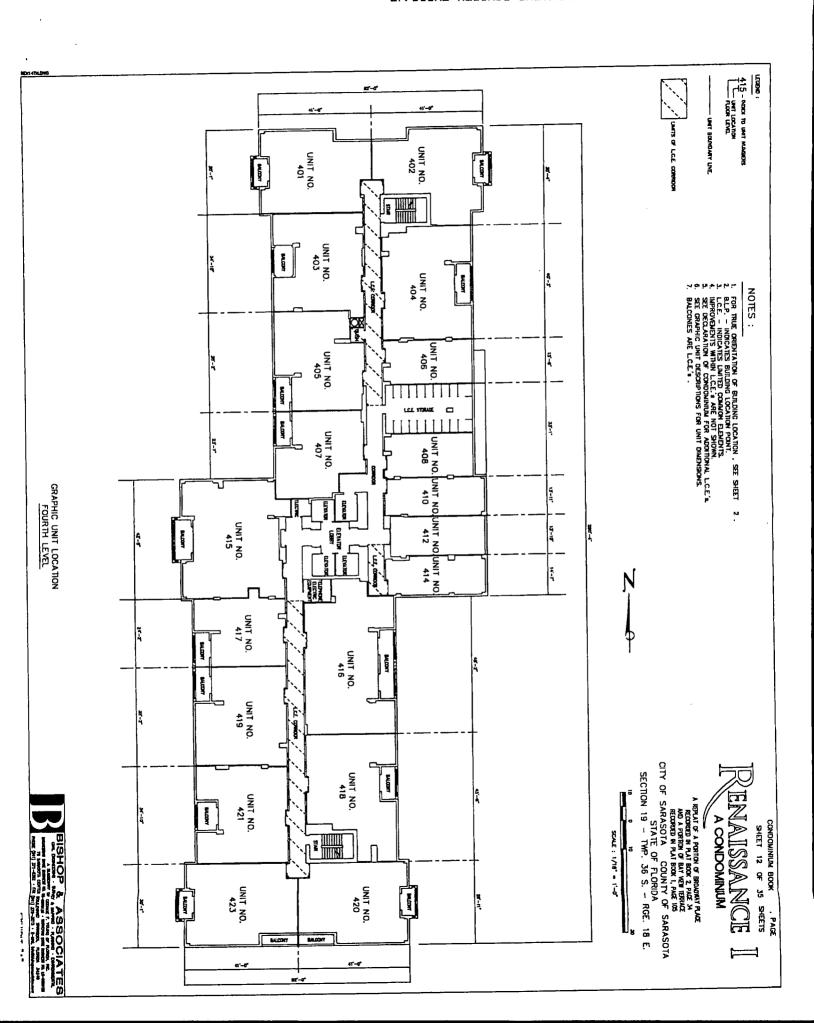




OFFICIAL RECORDS INSTRUMENT # 2001000167

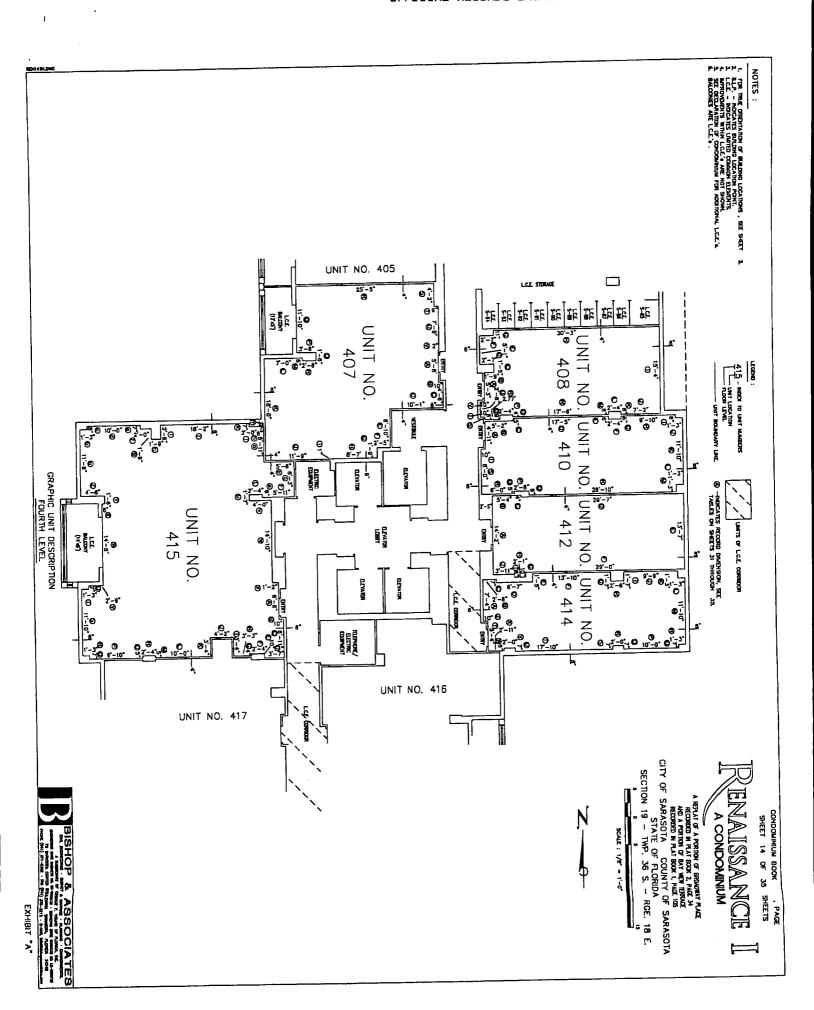


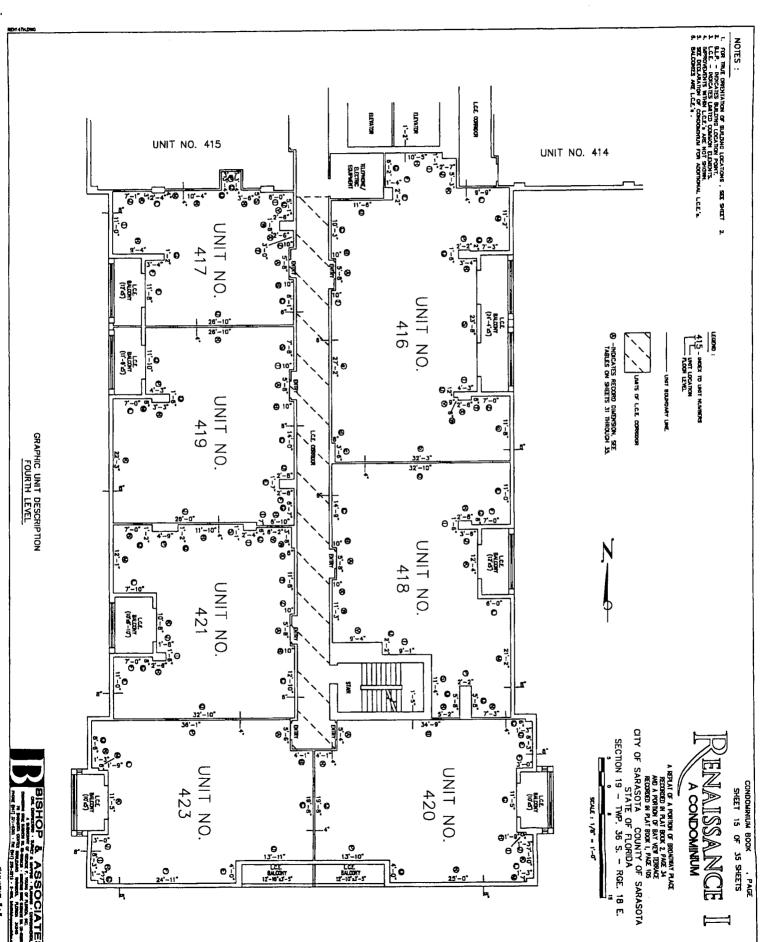




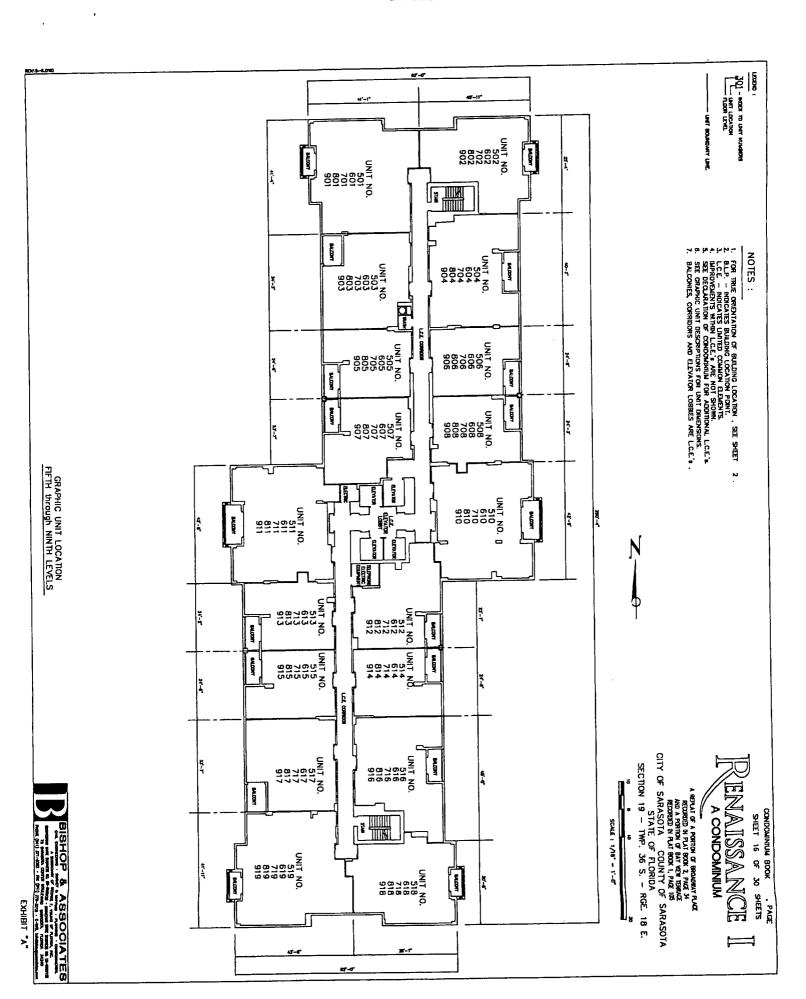
OFFICIAL RECORDS INSTRUMENT # ZOOTOOOTO1 TOA 542

NOTES:

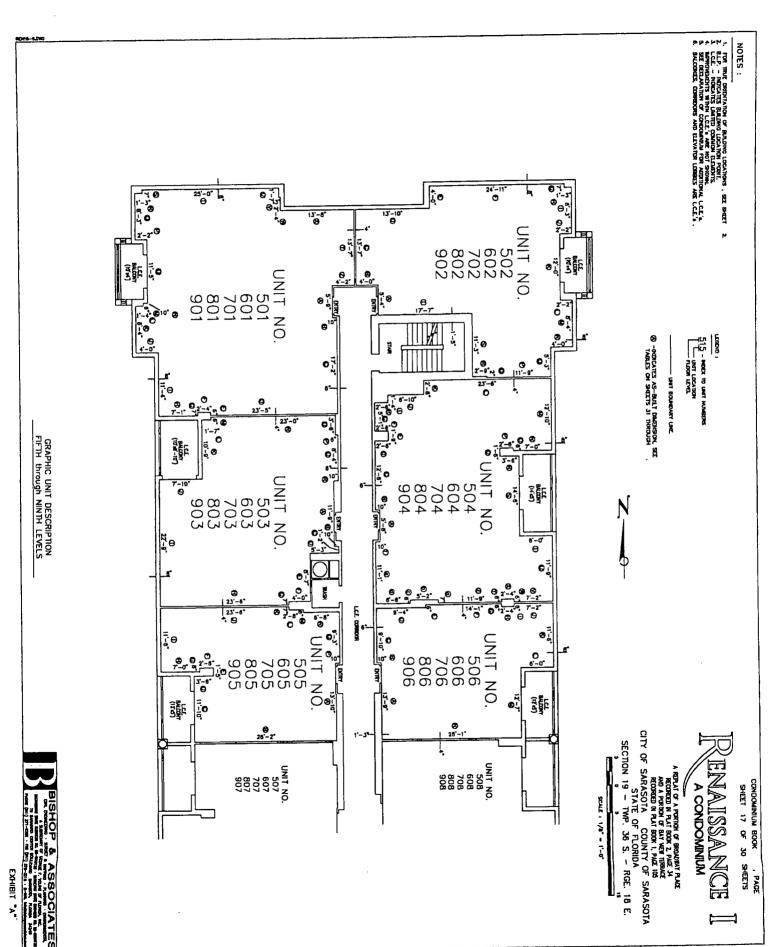




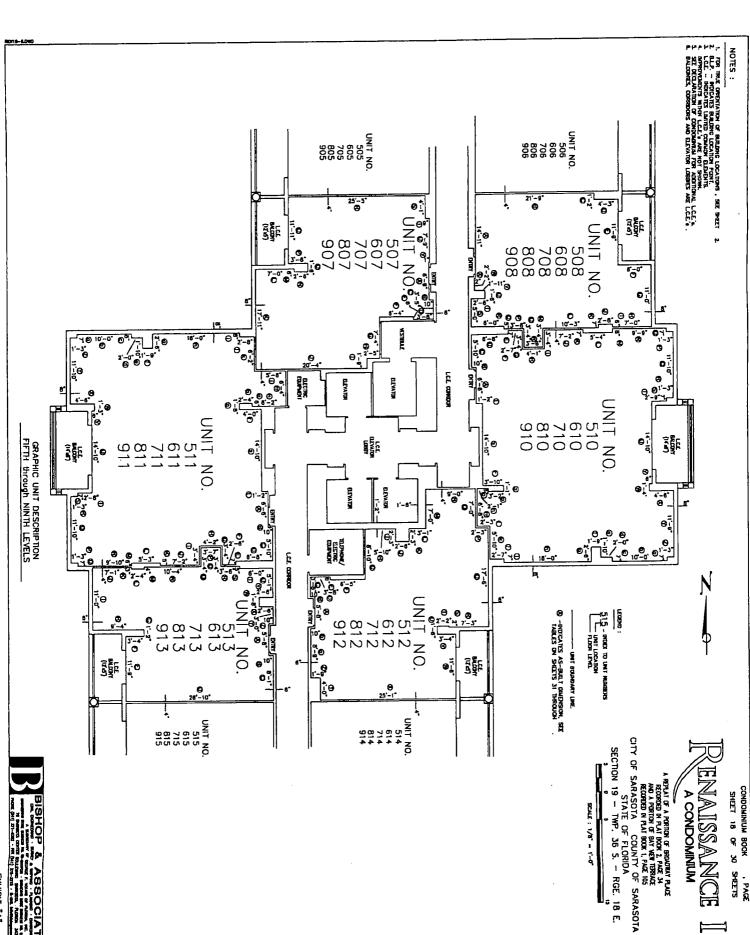
ЕХНІВІТ "А"

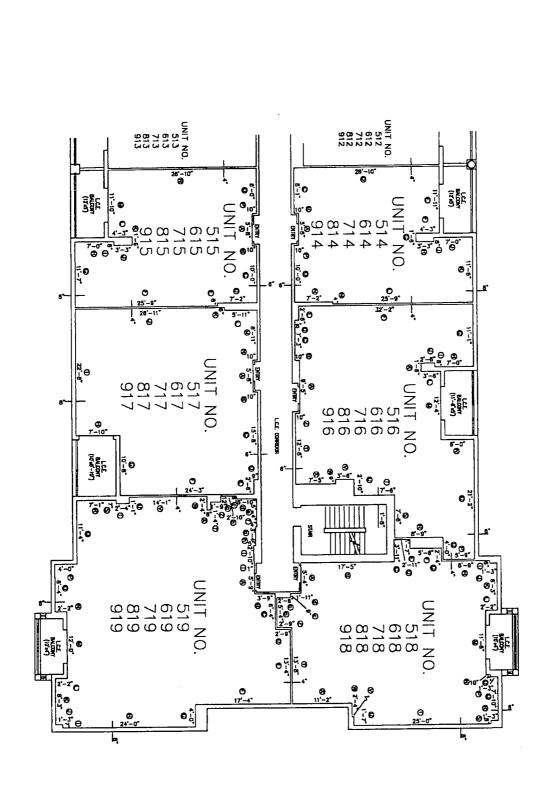


# OFFICIAL RECORDS INSTRUMENT # 2001000167 109 OFFICIAL RECORDS INSTRUMENT # 2001000167 109 pgs



# UFFICIAL KECUKUS INSTKUMENT # 2001000167 109 OFFICIAL RECORDS INSTRUMENT # 2001000167 109 pgs





SCALE : 1/8" = 1'-0" COUNTY OF SARASOTA

CONDOMINIUM

SHEET 19 OF 30 SHEETS

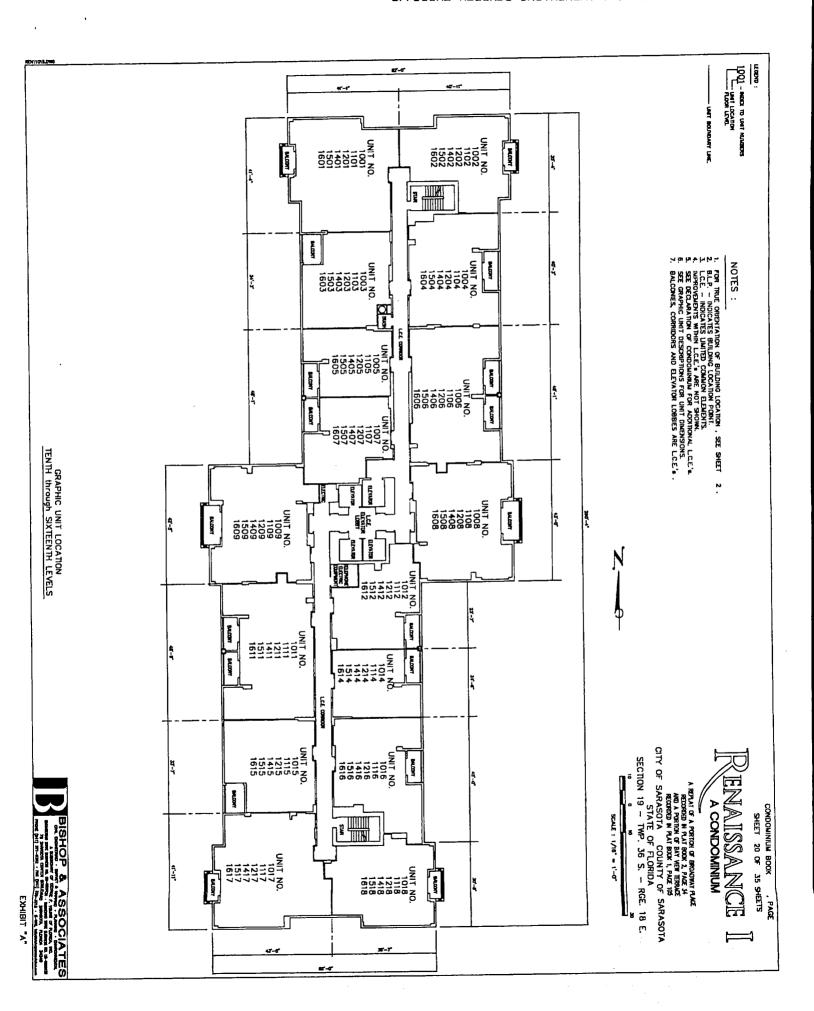
ECOND :

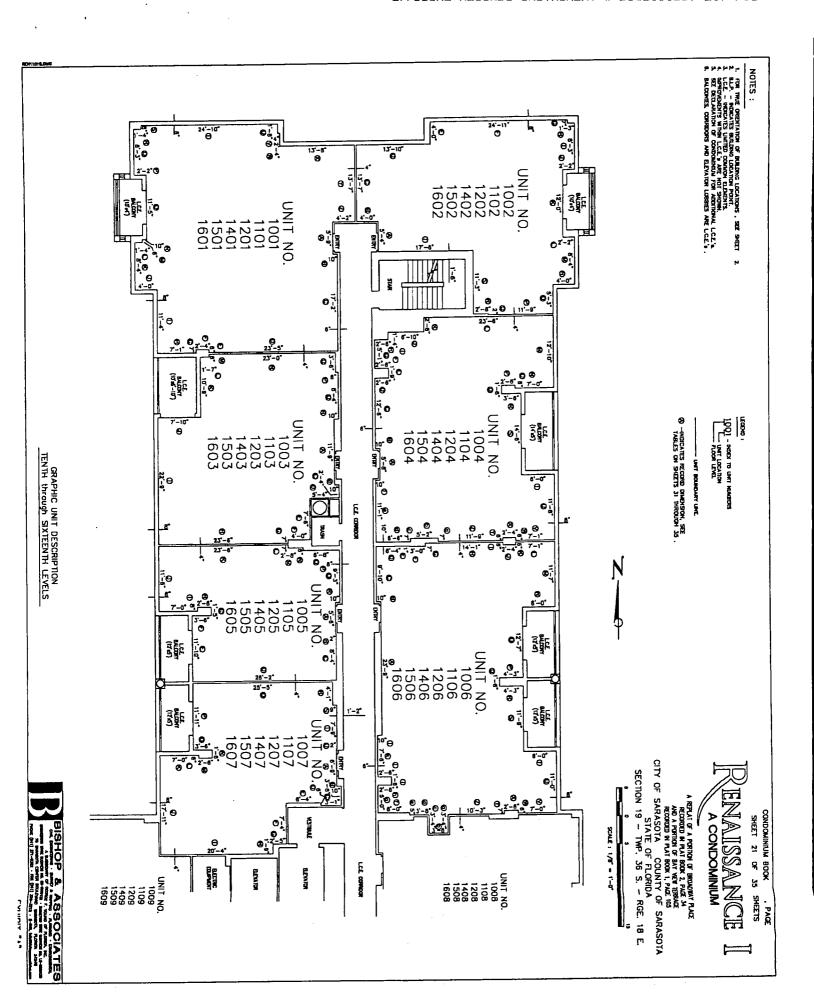
515 - NOOX TO UNIT MANGERS

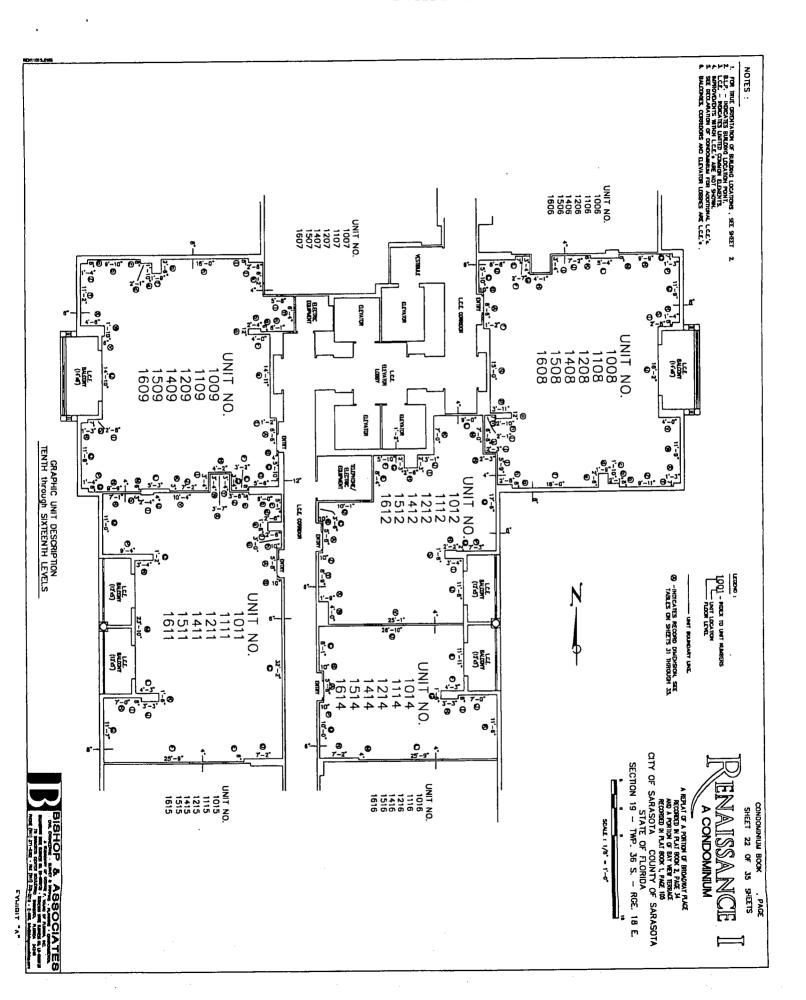
FLOOR LEYEL - UNIT BOUNDARY LINE

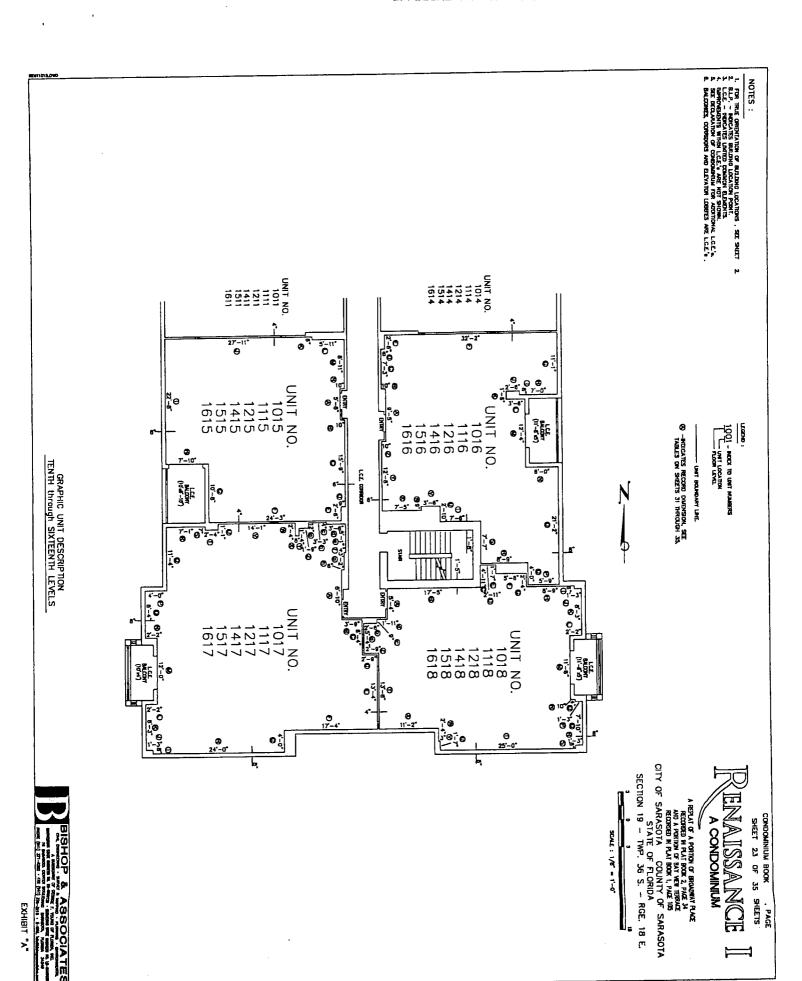
(A) - INDICATES AS -BULT DIMENSION, SEE

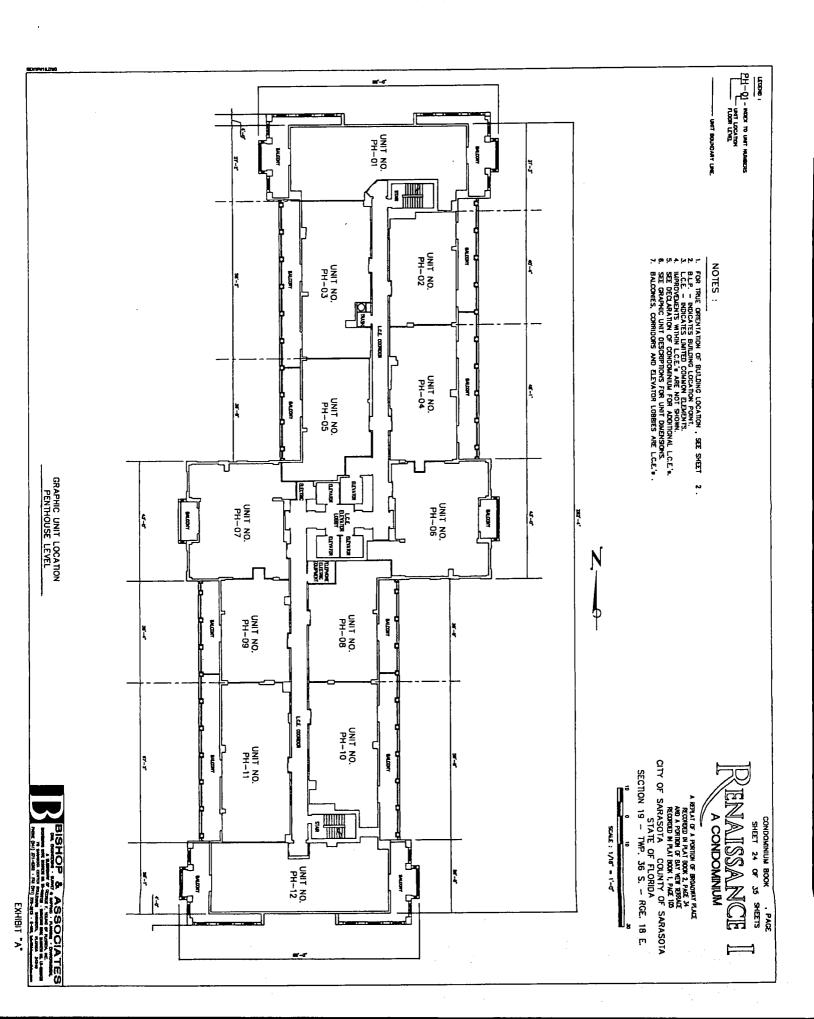
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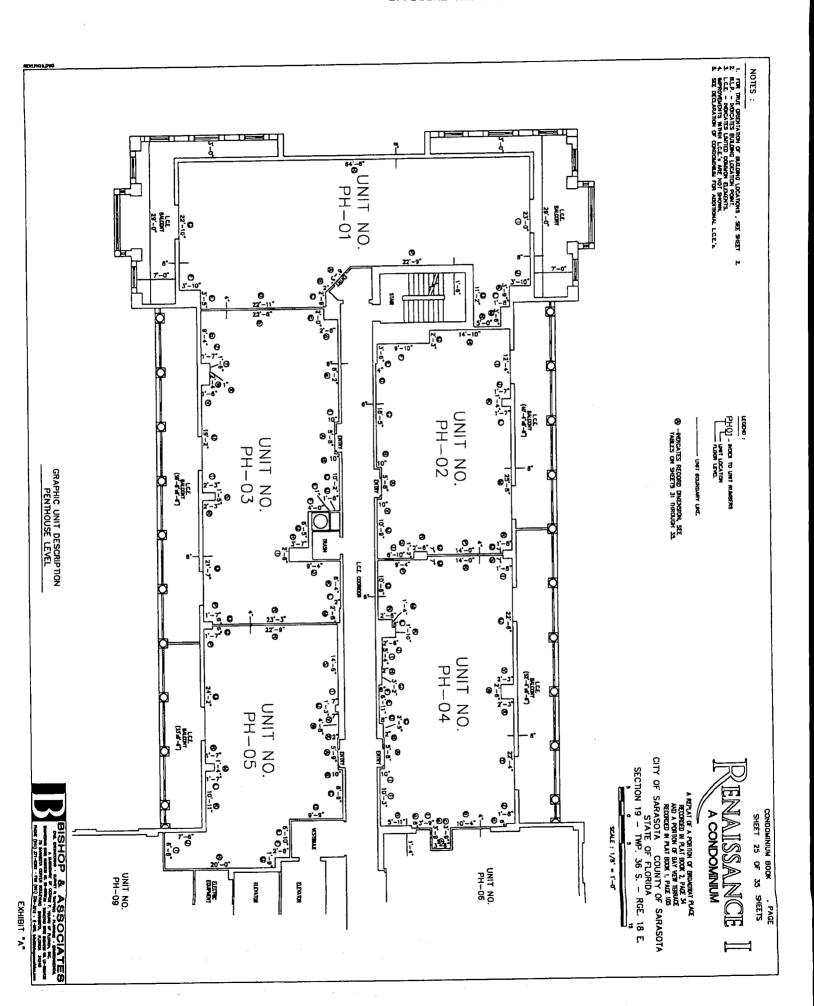


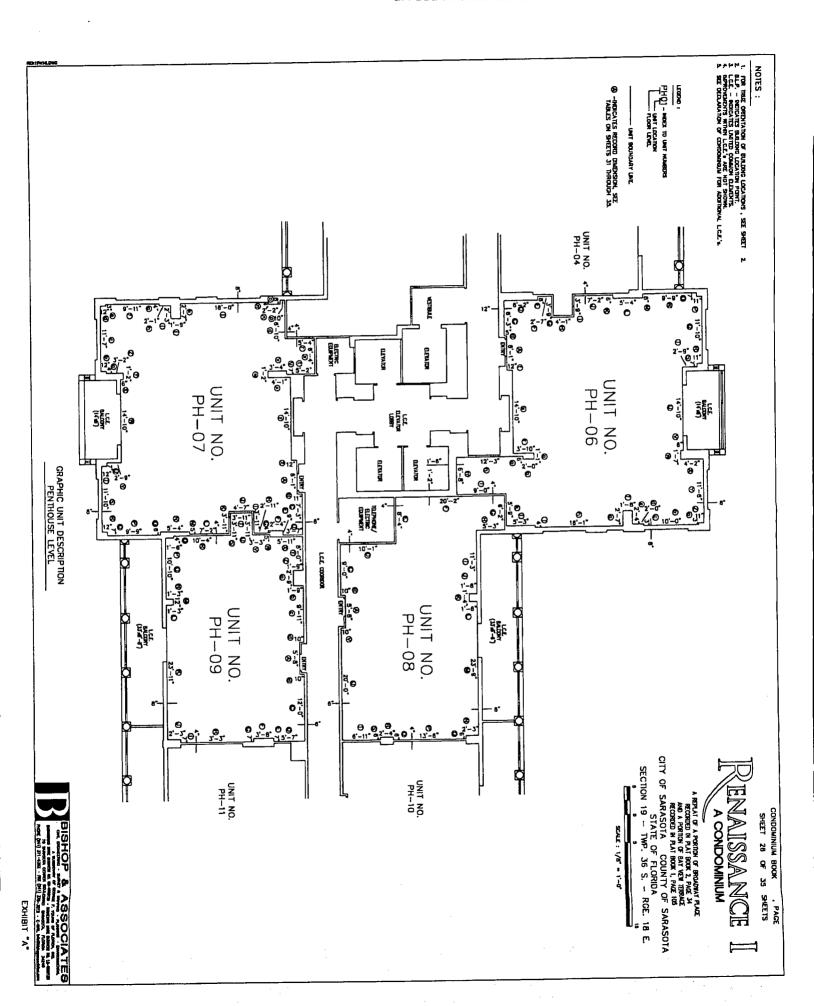


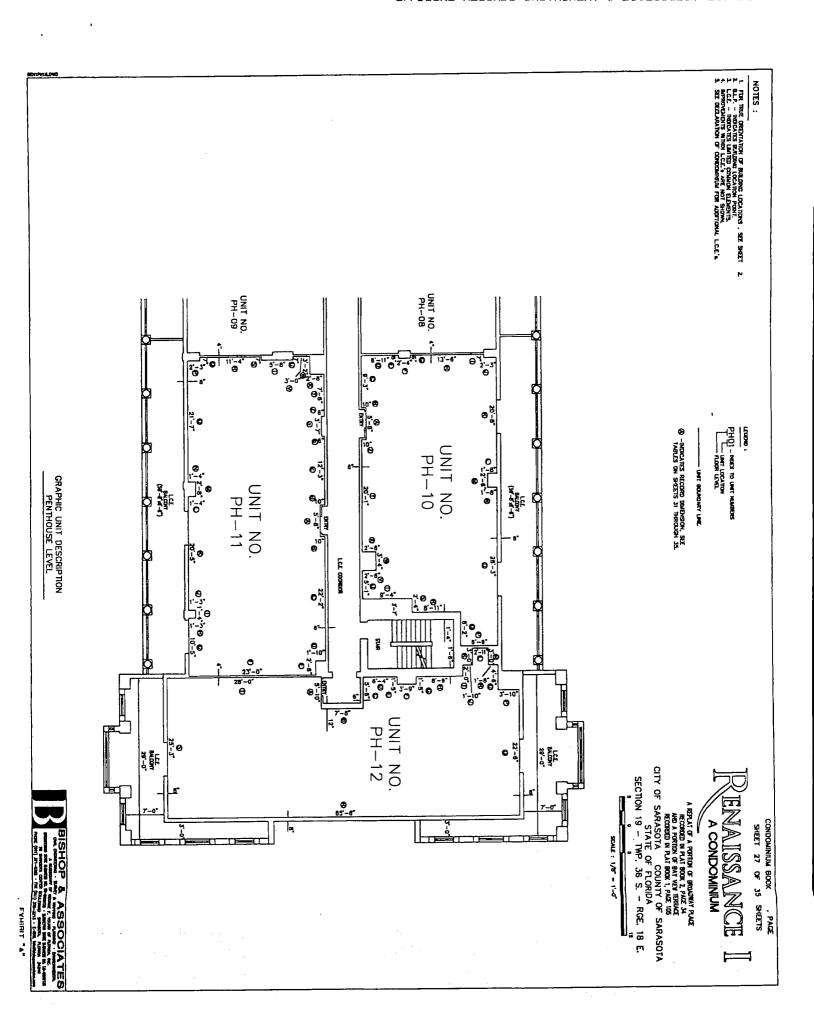


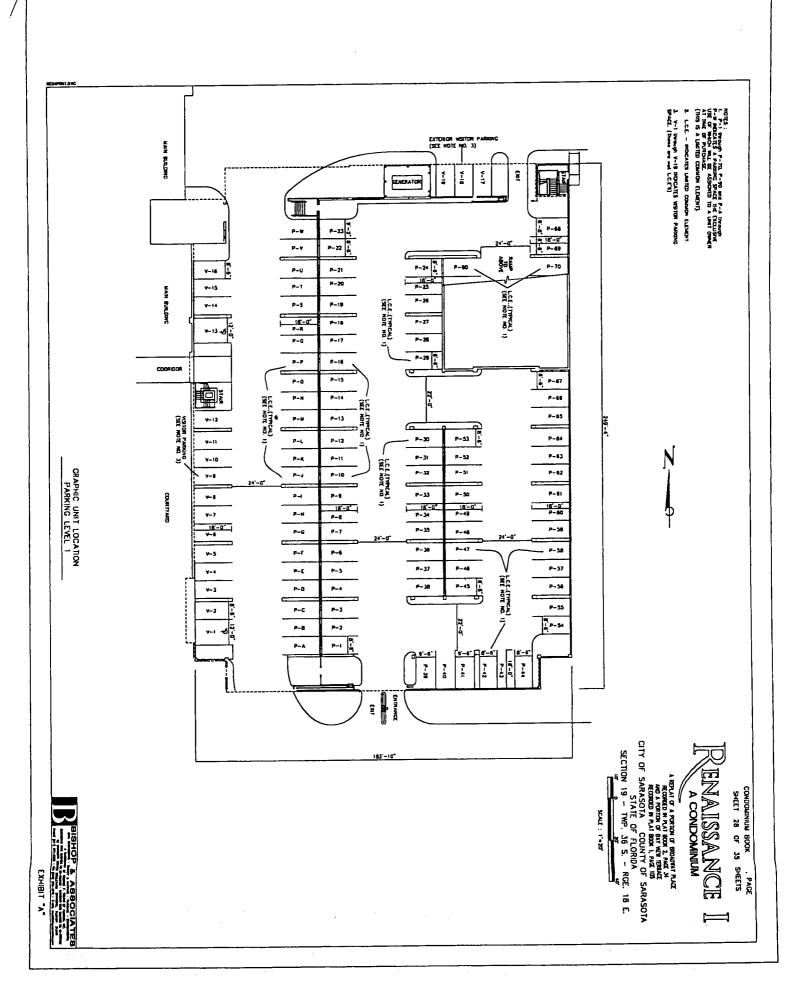


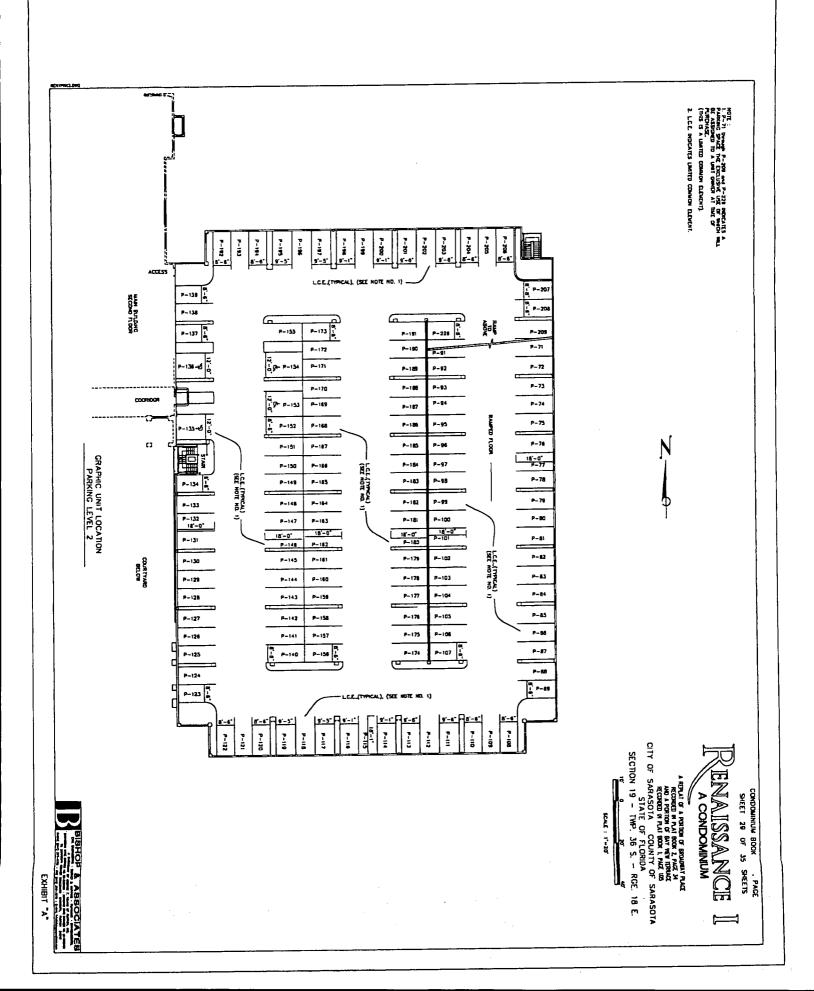


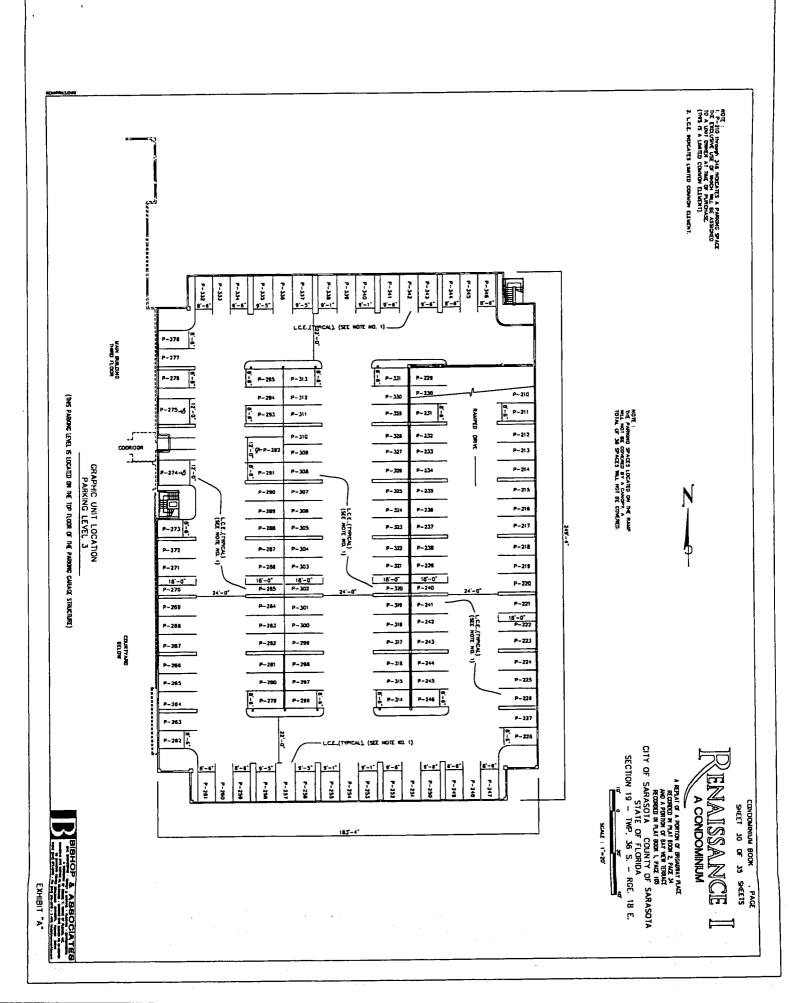












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RECORD DIMENSIONS

SECTION 19 - TWP. US S. - RGE 18 E.

ENAISSANCE

BISHOP & ASSOCIATE

10 30 M RECORD DIMENSIONS

A REPLAT OF A POSITION OF SECURIAL PLACE

A RECOMMEND IN PLACE SECURITY OF SARASOTA

CITY OF SARASOTA COUNTY OF SARASOTA

SECTION 19 -- TWP. 38 S. -- RGE 18 E.

CONDOMINIA BOOK . PAGE
SHET 32 OF 35 SHETS

A CONDOMINIAM

ENAISSANCE A CONDOMINUM

CONDOMINATION BOOK , PAGE SHEETS OF 35 SHEETS

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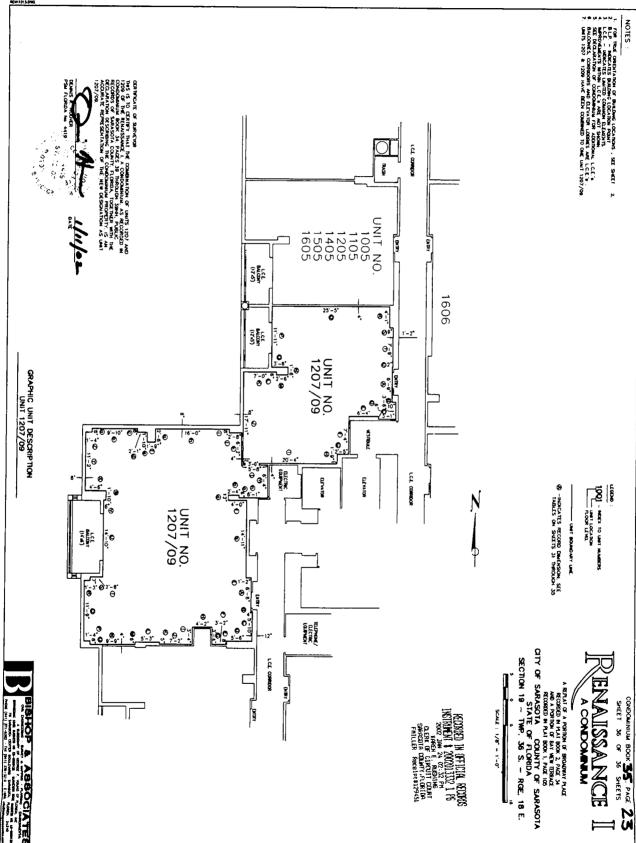
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#### **EXHIBIT B**

### AMENDED AND RESTATED ARTICLES OF INCORPORATION OF RENAISSANCE I ASSOCIATION. INC

a corporation not for profit under the laws of the State of Florida

These are the Amended and Restated Articles of Incorporation of Renaissance I Association, Inc. The Original Articles of Incorporation for this corporation, formed as a not for profit corporation under Chapter 617, Florida Statutes, were filed with the Florida Department of State on October 17, 2000, as Document Number N00000006899. The Declaration of Condominium of Renaissance I, a Condominium, the condominium administered and operated by this corporation, was recorded in the Official Records of Sarasota County as Instrument #2001000167, on January 2, 2001.

### ARTICLE 1 Name, Address and Registered Agent

- 1.1 Name and Address. The name of the corporation shall be RENAISSANCE I ASSOCIATION, INC., a corporation not for profit (The corporation is referred to in these Articles as the "Association".) The principal business address of the Association is 2180 West State Road 434, Longwood, FL, 32779. Such address may be changed from time to time by the Board of Directors.
- 1.2 Registered Agent. The street address of the initial registered office of the Association is 2180 West State Road 434, Longwood, FL, 32779. The name of the Association's registered agent at such address is James Hart. The Agent may be changed from time to time by the Board of Directors.

# ARTICLE 2 Purpose

- **2.1** Purpose. The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act, Chapter 718, Florida Statutes, as it exists on the date hereof for the management, operation, maintenance, repair and replacement of RENAISSANCE I, a Condominium (herein the "Condominium"), a condominium project located in the City of Sarasota, Sarasota, County, Florida, and the Condominium Property.
- **2.2** <u>Distribution of Income.</u> The Association shall make no distribution of income to and no dividend shall be paid to its members, directors, or officers.
  - 2.3 No Shares of Stock. The Association shall not have or issue shares of stock.

## ARTICLE 3 Powers

- 3.1 <u>Common Law and Statutory Powers.</u> The Association shall have all of the common-law and statutory powers of a corporation not for profit under Florida law not in conflict with the terms of these Articles of Incorporation or the Florida Condominium Act.
- 3.2 <u>Specific Powers.</u> The Association shall have all of the powers and duties of an association set forth in the Florida Condominium Act and all of the powers and duties reasonably necessary to manage, operate, maintain, repair and replace the Condominium pursuant to the Declaration of Condominium for the Condominium, as it may be amended from time to time, including but not limited to the following:
  - (a) To make and collect assessments (regular, special and emergency) against members as Unit owners to defray the costs, expenses and losses incurred in the management, maintenance, operation, repair and replacement of the Condominium Property and property and facilities serving the Condominium whether located within or without the Condominium and Association property.

- (b) To collect from Unit Owners the monthly charges for water and sewer service to the Units as part of the regular assessments or as otherwise required by the Declaration.
- (c) To use the proceeds of assessments in the exercise of its powers and duties.
- (d) To charge interest and late charges on delinquent or past due assessments and to accelerate the assessments of a member delinquent in payment of any installment of assessments for Common Expenses.
- (e) To charge a use fee to Unit Owners for the temporary exclusive use of designated Association Property or certain designated portions of the Common Elements.
- (f) To require as a condition to the letting or renting of a Unit a security deposit to protect against damages to the Common Elements and/or Association Property.
- (g) To acquire, own, maintain, manage, repair, replace and operate the Condominium Property and all other property, improvements and facilities serving the Condominium or its Unit Owner members, whether located within or without the Condominium, including the maintenance, repair and replacement of drainage facilities serving the Condominium and Association Property.
- (h) To purchase insurance upon the Condominium Property and Association Property, including without limitation property casualty, windstorm and flood insurance, liability insurance for the protection of the Association and its members as Unit Owners, and directors and officers liability insurance for those persons acting as directors and officers of the Association and to purchase fidelity bonds for those persons handling Association funds.
- (i) To administer rentals of Units for the convenience of the Unit Owners unless otherwise prohibited by law or unless registration is required by law.
- (j) To make and amend reasonable Rules and Regulations respecting the use and occupancy of the Condominium Property and Association Property and for the health, comfort, safety, convenience and welfare of the Unit Owners. All such Rules and Regulations and amendments thereto shall be approved by the Board of Directors of the Association.
- (k) To approve or disapprove the transfer, lease, mortgage and ownership of Units in the condominium.
- (I) To enforce by legal means the provisions of the Florida Condominium Act, the Declaration of Condominium, these Articles of Incorporation, the Bylaws of the Association and the Rules and Regulations for use of the Condominium Property.
- (m) To contract for the management of the Condominium with third party contractors and to delegate to such contractor all powers and duties of the Association, except as such are specifically required by the Declaration of Condominium or the Florida Condominium Act to have the approval of Directors or the members of the Association.
- (n) To contract for the management or operation of all the portions of the Common Elements susceptible to separate management or operation.
- (o) To employ personnel to perform the services required for proper management, maintenance, repair, replacement, security and operation of the condominium, including a resident manager.
- (p) To acquire or enter into agreements whereby the Association acquires leaseholds, memberships or other possessory or use interest in real and personal property, whether or not contiguous, intended to provide for the enjoyment, recreation or other use or benefit of the Unit

Owners, to declare expenses in connection therewith to be Common Expenses, and to adopt covenants and restrictions relating to the use thereof and to operate under a fictitious name.

- (q) To purchase and own Units in the Condominium, including a Unit to house a resident manager, if any, and to acquire and hold, lease, mortgage and convey the same, subject however, to the provisions of the Declaration and Bylaws relative thereto.
- (r) To obtain loans to provide funds for operating, maintaining, repairing, replacing and improving the Condominium and Association Property and to pledge the income of the Association from assessments against Unit Owners as security for such loans.
- (s) To act as the Condominium's sole and exclusive agent for and to hold the exclusive and irrevocable proxy and authority to act for and vote in behalf of all Unit Owners in the Condominium with respect to all matters and affairs of or involving the Rosemary Place Master Association, Inc., a non-profit Florida corporation the mixed use development within which the Condominium is located.
- 3.3 <u>Assets Held in Trust.</u> All funds and properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the Bylaws of the Association.
- 3.4 <u>Limitation on Exercise of Powers.</u> The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the Bylaws of the Association.

#### ARTICLE 4 Members

- **4.1** Members. The members of the Association shall consist of all of the record owners of Units in the condominium from time to time, and after termination of the Condominium shall consist of those who are members at the time of such termination and their successors and assigns.
- 4.2 <u>Termination and Change of Membership.</u> Membership shall terminate automatically and immediately as a member's vested present interest in the title to the Unit terminates. After receiving any approval of the Association required by the Declaration of Condominium, change of membership in the Association shall be established by the recording in the Public Records of Sarasota County, Florida, of a deed or other instrument establishing a change of record title to a Unit and the delivery to the Association of a copy of such recorded instrument. The Owner(s) designated by such instrument thereby automatically becomes a member of the Association and the membership of the prior Owner(s) is terminated.
- **4.3** <u>Limitation on Transfer of Shares of Assets.</u> The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the member's Unit.
- 4.4 <u>Voting.</u> Each Unit shall be entitled to a percentage voting interest (Voting Interest) depending on the unit, which shall be cast by its owners as members of the Association. There shall be a maximum total of 100% Voting Interests in the Association. The exact manner of exercising voting rights shall be determined by the Bylaws of the Association, and the exact total percentage Voting Interest allocable to each Unit shall be determined by the recorded Declaration of Condominium of Renaissance I, a Condominium, as it may be amended from time to time. The present Voting Interests for each Unit are set forth in the Declaration.

### ARTICLE 5 Directors

- **5.1** Board of Directors. The affairs of the Association shall be managed by the Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors. The exact number of directors and their terms of service shall be as set forth in the Bylaws.
- **5.2** Election of Directors. The Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws of the Association. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws of the Association.

### ARTICLE 6 Officers

President, Secretary and Treasurer and such other officers as may be designated in Bylaws of the Association. The officers shall serve at the pleasure of the Board of Directors. The Directors and Officers may lawfully and properly exercise the powers set forth in Article 3 notwithstanding the fact that some or all of them who may be involved in the exercise of such powers and in the negotiation and/or consummation of agreements executed pursuant to such powers are some or all of the persons with whom the Association enters into such agreements or who own some or all of the proprietary interests in the entity or entities with whom the Association enters into such agreements. Disclosure of such agreements by setting forth the same in the Declaration of Condominium as initially declared or subsequently amended, shall stand as an absolute confirmation of such agreements and the valid exercise by the directors and officers of this Association of the powers pertinent thereto.

### ARTICLE 7 Indemnification of Directors and Officers

- 7.1 Indemnity. The Association shall indemnify any person who was or is a part or is threatened to be made a part to any threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, employee, officer or agent of the Association, against all liabilities and expenses (including actual attorneys' fees and appellate attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceedings, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith, nor in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.
- 7.2 Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding, referred to in Article 7.1 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified by the Association against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

- 7.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Association as authorized in this Article 7.
- 7.4 <u>Miscellaneous.</u> The indemnification provided by this Agreement shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.
- 7.5 Insurance. The Association shall purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, general partnership, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.
- **7.6** Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 7 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

### ARTICLE 8 Bylaws

**8.1** Bylaws. The Bylaws of the Association shall be adopted by the Board of Directors of the Association and may be altered, amended or rescinded in certain instances by the Board of Directors and in certain instances by the membership in the manner provided by the Bylaws.

### ARTICLE 9 Amendments

- **9.1** Amendments. Unless otherwise provided herein, amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:
  - (a) 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.
  - (b) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Amendments to the Articles of Incorporation must be approved by not less than a majority of the voting interests cast at a meeting by owners present in person or by proxy, at which a quorum is present.
  - (c) A copy of each amendment shall be certified by the Florida Secretary of State and filed with the Secretary of State and shall be recorded in the Public Records of Sarasota County, Florida.
- **9.2** <u>Limitation on Amendments.</u> No amendments shall make any changes in the qualifications for membership nor the voting rights of members, nor make any change in Sections 3.2, 4.4, Article 7, this Section 9.2 or Section 11.1 without approval in writing by all members and the joinder of all record owners of mortgages upon all or any portion of the Condominium. No amendment shall be made that is in conflict with the Florida Condominium Act of the State of Florida or the Declaration of Condominium.

#### ARTICLE 10 Term

10.1 <u>Term.</u> The term of the Association shall be perpetual unless the Condominium is terminated pursuant to the provisions of the Declaration and in the event of such termination, the Association shall be dissolved in accordance with the law. If the Association is so dissolved, any property of the Association or the Condominium consisting of the surface water management system shall be conveyed to an appropriate agency of local government and if not accepted, then the surface water management system shall be dedicated to a similar not-for-profit corporation.

### ARTICLE 11 Restriction Upon Commencement of Litigation

- 11.1 <u>Restriction.</u> Notwithstanding anything contained herein, or within the Bylaws of this Association to the contrary, the Association shall be required to obtain the approval of at least two-thirds (2/3rds) of all Unit Owners prior to the employment or retaining of and payment of legal or other fees to persons or entities engaged by the Association for the purposes of suing or making, preparing or investigating any lawsuit or commencing any lawsuit other than for the following purposes:
  - (a) The collection of assessments against members as Unit Owners;
  - **(b)** The collection of other charges and fees which Unit Owners are obligated to pay pursuant to the Declaration of Condominium, these Articles and/or the Bylaws and/or Rule and Regulation of the Association;
  - (c) The enforcement of the use and occupancy restrictions contained within the Declaration of Condominium and other condominium documents, including but not limited to the Rules and Regulations, including but not limited to those against tenants and guests; or
  - (d) An emergency where awaiting to obtain the approval of the required number of Unit Owners would create a substantial risk of irreparable injury and harm to the Association, the Condominium Property, and/or the Association Property, if any, or any portion thereof.

Any such approval shall be obtained at a meeting duly called and the notice for which shall specifically state its purpose. A quorum for the purposes of such meeting shall be the presence of at least two-thirds (2/3rds) of the Voting Interests of the Association, either in person or by limited proxy.

# ARTICLE 12 Definitions

**12.1 Definitions.** The terms used in these Articles shall have the same definitions and meaning as set forth in the Declaration of Condominium unless herein provided to the contrary or unless the context otherwise requires.

### ARTICLE 13 Subscribers (Incorporators)

**13.1** Name and Address. The name and address of the subscriber (incorporator) of these Articles of Incorporation is as follows:

Name

#### <u>Address</u>

Michael J. Furen

Icard, Merrill, Cullis, Timm, Furen & Ginsburg, P.A. 2033 Main Street, Suite 600 Sarasota, FL 34237

#### **CERTIFICATE OF AMENDMENT**

The undersigned officers of the Renaissance I Association, Inc., a Florida not-for-profit corporation, hereby certify that these Amended and Restated Articles of Incorporation of Renaissance I Association, Inc., were approved and adopted by the requisite number of owners in the Condominium. The undersigned further certify that the document was adopted in accordance with the condominium documents and applicable law.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed by its authorized officers this 4Hday of Jonnary, 20/2 WITNESSES TO PRESIDENT'S RENAISSANCE I ASSOCIATION, INC. SIGNATURE Print Name: ha as its President STATE OF FLORIDA COUNTY OF SARASOTA The foregoing instrument was acknowledged before me this 4th day of 3 20/2 by Down of Short and as President of Renaissance I Associate \_\_\_, as President of Renaissance | Association, Inc. He/She is personally known to me or has produced as identification. Notary Public State of Florida My Commission Expires: COMMISSION # DD92038

#### **EXHIBIT C**

# AMENDED AND RESTATED BYLAWS OF RENAISSANCE I ASSOCIATION, INC. A CORPORATION NOT FOR PROFIT UNDER THE LAWS OF THE STATE OF FLORIDA

### ARTICLE 1 Identity

- 1.1 <u>Identity.</u> These are the Bylaws of Renaissance I Association, Inc., a corporation not for profit under the laws of the State of Florida (herein called the "Association"), the Articles of Incorporation of which were filed in the office of the Secretary of State of the State of Florida on October 17, 2000. The Association has been organized pursuant to the Florida Statutes for the purpose of administering maintaining, repairing, replacing, operating and managing Renaissance I, a Condominium (herein "Renaissance") being a condominium project located in the City of Sarasota, Sarasota County, Florida, pursuant to Chapter 718, Florida Statutes, as it may be amended from time to time. The Declaration of Condominium for the Renaissance I Condominium was recorded in the Official Records of Sarasota County as Instrument #2001000167, on January 2, 2001.
- **1.2** Principal Office. The principal office of the Association shall be at 2180 West State Road 434, Longwood, FL 32779, or as otherwise determined by the Board from time to time.
  - **1.3** Fiscal Year. The fiscal year of the Association shall be the calendar year.
- **1.4** Seal. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.
- 1.5 <u>Use of Certain Terms.</u> Terms as used in these Bylaws shall have the meanings as referenced in the Declaration of Condominium that it administers, the Condominium Act (Chapter 718, Florida Statutes), as they may be amended from time to time, unless herein provided to the contrary, or unless the context otherwise requires.
- **1.6** Capitalized Terms. Capitalized terms used herein shall have the same meaning as set forth in the Articles of Incorporation and in the Declaration of Condominium.

### ARTICLE 2 Members' Meetings

- 2.1 <u>Annual Members' Meeting.</u> The Annual Members' Meeting shall be held on a date and at a time determined by the Board of Directors of the Association at the office of the Association or at a location as set forth by the Board each year for the purpose of electing Directors and transacting any other business authorized to be transacted by the members. The members shall meet at least once in each calendar year.
- 2.2 <u>Special Members' Meetings.</u> Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third (1/3rd) of the votes (Voting Interests) of the entire membership in the condominium managed and operated by the Association. A special meeting of the members may be called by written petition (application) by at least ten percent (10%) of the votes (Voting Interests) giving notice of the meeting as required for a meeting of the members, for purposes of recalling a member of the Board in accordance with the Condominium Act and applicable Florida Administrative Code provisions or to consider and enact a budget pursuant to Section 718.112(2)(e), Florida Statutes, when the adopted budget by the Board exceeds 115% of assessments for the preceding year.
- 2.3 <u>Notice of all Members' Meetings.</u> Notice of all Members' Meetings stating the time and place and including the agenda for which the meeting is called shall be given by the President or Vice

President or Secretary unless waived in writing. Such notice shall be in writing and hand delivered or mailed to each member at his address as it appears on the books of the Association. The notice of all members' meetings shall be delivered or mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Notice of the annual meeting shall be given at least fourteen (14) days prior to the annual meeting. An officer of the Association shall execute an affidavit affirming that notices of the members' meeting were mailed or hand delivered to each Unit Owner in accordance with the Florida Condominium Act. This affidavit shall be included in the official records of the Association. In addition, a notice of the annual and each meeting of the membership shall be posted at a conspicuous place on the Condominium or Association Property, if any, at least fourteen (14) continuous days preceding the annual and each meeting of the members. Proof of posting shall be given by Affidavit. The notice of the annual meeting of the members must be sent either by hand delivery or by mail to each Unit Owner unless the particular Unit Owner has waived in writing the right to receive the notice of the annual meeting by mail or hand delivery. Upon notice to the members, the Board shall by duly adopted rule, designate a specific location on the Condominium, on Association Property, if any, or on other property upon which all notice of Unit Owner meetings shall be posted. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to the address provided on the deed of record for the Unit or to the address provided to the Association in writing. Notwithstanding the foregoing, the Association may also provide notice to members' meetings along with all related documents via electronic transmission, including but not limited to facsimile or electronic mail, to members that consent in writing to receiving notice in such manner. Attendance at any meeting by a member constitutes a waiver of notice unless the sole purpose for attending the meeting by such member is to set forth an objection to the meeting due to improper notice.

- **2.4** Record Date. The record date on which members who were entitled to notice of a meeting are determined is three (3) days prior to the date the first notice is provided to the members.
- **Quorum.** Unless a lower number or no requirement of quorum is provided within these Bylaws, a quorum at members' meetings shall consist of a majority of the Voting Interests in the condominium managed and operated by the Association present in person or by proxy, if allowed by the Florida Condominium Act. All decisions at a members' meeting shall be made by a majority of the Voting Interests represented at a meeting at which a quorum is present except when approval by a lesser or greater percentage of Voting Interests is required by the applicable Declaration of Condominium, the Articles of Incorporation or these Bylaws.

#### 2.6 Voting.

- (a) In any meeting of members, voting rights of the members shall be as described in Article 4.4 of the Articles of Incorporation.
- If a Unit is owned by one person, his or her right to vote shall be established by the record title to his or her Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit (who shall be one of the record owners) shall be designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association at or prior to the meeting. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit (who shall be one of the current officers or Directors of the corporation) shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association at or prior to the meeting. If a Unit is owned by a Trust and is occupied by the beneficiary of the Trust, such beneficiary shall be entitled to cast the vote associated with the Unit. If a Unit is owned by a Trust and is occupied by an individual other than the beneficiary of the Trust, the Trustee shall be entitled to cast the vote associated with the Unit. Co-Trustees or Co-beneficiaries that occupy a Unit shall designate the person entitled to cast the vote in the same manner as a Unit that is owned by more than one person. In the event the unit is owned by a partnership, limited liability company, or other entity, the person entitled to cast the vote for the Unit shall be designated in writing by the general partner, managing member, or other

such appropriate individual as may be required by the Board in order for the Board to make a reasonable determination of the individual that has the authority of the entity to cast the vote. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any owner of a Unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining whether a quorum is present or for any other purpose.

- (c) The Association shall retain proof of all Voting Interests in attendance, either in person or by proxy, all ballots, sign-in sheets, voting proxies, and all other papers relating to voting by Unit Owners for a period of one (1) year from the date of the election, vote, or meeting to which the document relates at the Association office. Such proof shall include the date of the meeting and the signatures reflecting all Voting Interests present in person or by proxy. The Association shall have the right to suspend the voting rights of a Unit Owner for failure to pay any monetary obligation due to the Association, to the fullest extent permitted by law. A voting interest that has been suspended may not be counted toward the total number of voting interests necessary to constitute a quorum, the number of voting interests required to conduct an election, or the number of voting interests required to approve an action under the Condominium Act or the governing documents of the Association. No prior notice or hearing is required, but the suspension must be approved at a duly noticed Board meeting, and upon approval the owner must be notified in writing via mail or hand delivery.
- 2.7 Proxies. Except as specifically otherwise provided herein, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form adopted by the Division of Florida Condominiums, Timeshares, and Mobile Homes (the "Division"). Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves in accordance with Section 718.112(2)(f)2, Florida Statutes; for votes taken to, waive financial statement requirements as provided by Section 718.111(13), Florida Statutes; for votes taken to amend the Declaration pursuant to Section 718.110, Florida Statutes; for votes taken to amend the Articles of Incorporation or these Bylaws pursuant to the provisions herein; and for any other matter for which Chapter 718, Florida Statutes, requires or permits a vote of the Unit Owners. No proxy, limited or general, shall be used in the election of members to the Board. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions hereof, Unit Owners may vote in person at Unit Owner meetings. Each proxy shall specifically set forth the name of the person voting by proxy and the name of the person or persons authorized to vote the proxy for him. Each proxy shall contain the date, time and place of the meeting for which the proxy is given and, if a limited proxy, set forth those items on which the holder of the proxy may vote and the manner in which the vote is to be cast. Each proxy may provide for the substitution of the person authorized. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it. A proxy shall be valid only for the specific meeting for which it was originally given and any lawful adjournments thereof, provided such adjourned meetings occur within 90 days of the original meeting.
- 2.8 <u>Adjourned Meetings.</u> If any meeting of members cannot be organized because a quorum has not attended, the members who are present either in person or by valid proxy may adjourn the meeting from time to time until a quorum is present.
- **2.9** Order of Business. The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:
  - (a) Election of chairman of the meeting
  - (b) Roll call; proxies and/or election ballots certification
  - (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) Management Report
- (I) Adjournment
- **2.10** <u>Waiver of Notice.</u> The members may waive notice of any specific members' meeting in writing or orally before or after any meeting. The members may also act by written agreement without meeting.
- **2.11** Minutes. Minutes of each annual and any special members' meeting shall be kept in a businesslike manner by the Secretary of the Association and shall be available for inspection by Unit Owners and members of the Board of Directors at all reasonable times upon reasonable advance notice to the Secretary and pursuant to Paragraph 9 herein below.
- **2.12** <u>Unit Owner Meeting Participation.</u> Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. Unit Owners do not have the right to speak with respect to items not specifically designated on the agenda; however, the Board may permit a Unit Owner to speak on such items. However, the Association may adopt reasonable rules in writing governing the frequency, duration, and manner of Unit Owner participation.
- **2.13** Tape Recording or Video Taping of Meetings. Any Unit Owner may tape record or video tape a meeting of the Unit Owners subject to such reasonable rules adopted by the Division, and such written rules as may be adopted in compliance therewith by the Board.
- **2.14** Action by Members Without a Meeting. Any action required by law, or the Association Documents, to be taken at an annual or special meeting of the membership, or any action which may be taken at any annual or special meeting of the Members, may be taken without a meeting without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the requisite number of voting interests.

### ARTICLE 3 Directors

- **3.1** Board of Directors. The affairs of the Association shall be managed by a Board of Directors or Board of Administration.
- 3.2 <u>Membership.</u> The Board of Directors shall consist of at least (3) but no more than seven (7) persons who shall serve staggered terms as described in these Bylaws. The exact number of directors may be determined by a vote of a majority of the board of Directors before the first notice of election is required to be delivered to members.
- **3.3** Qualifications. All Directors shall be Unit Owners, co-owners, officers of corporate owners, partners of partnership owners, managers of limited liability company owners or trustees of trust owners and be at least eighteen (18) years of age.
  - **3.4 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) Any Unit Owner desiring to be a candidate for Board membership shall comply with subparagraph (c). immediately herein below. In order to be eligible for Board membership a person must meet the requirements set forth in the Declaration. A person who has been convicted of any felony by any court of record in the United States and who has not had his or her right to vote restored pursuant to law in the jurisdiction of his or her residence is not eligible for Board membership. The validity of an action by the Board is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony.
- (c) The members of the Board shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, unless otherwise provided in Chapter 718, Florida Statutes. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a First Notice of the date of the election.

Any Unit Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before a scheduled election. Before the election, the Association shall mail or deliver a Second Notice of the election to all Unit Owner entitled to vote therein, together with a ballot which shall list all candidates and the written notice and agenda required in Section 718.112(2)(d)3, Florida Statutes. Upon request of a candidate, the Association shall include an information sheet no larger than 8-1/2 x 11 inches, which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association, However, the Association has no liability for the contents of the information sheets prepared by the Candidates. The voting procedures at such meeting shall be such as are consistent with provisions established within such rules adopted by the Division. Elections shall be decided by a plurality of all those ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters in the condominium managed and operated by the Association must cast a ballot in order to have a valid election of members of the Board. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Unit Owner who needs assistance in casting the ballot for the reason stated in Section 101.051, Florida Statutes, may obtain assistance in casting the ballot. Any Unit Owner violating this provision may be fined by the Association in accordance with Section 718.303, Florida Statutes. The regular election shall occur on the date of the annual meeting. Notwithstanding the foregoing, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than there are vacancies existing on the Board.

- (d) Except as to vacancies provided by removal of Directors by members, vacancies on the Board of Directors occurring between annual meetings of members shall be filled by the remaining members of the Board of Directors, even if the remaining Directors constitute less than a quorum, or by the sole remaining Director. Such appointed Directors shall serve to fill the vacancy for the remaining portion of the seat being filled.
- (e) Subject to the provisions of the Florida Condominium Act, any Director may be removed with or without cause by the vote or agreement in writing by a majority of all Voting Interests entitled to elect such Director. If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained in the Condominium Act. If

vacancies occur on the Board as a result of a recall and a majority or more of the Board members are removed, the vacancy shall be filled in accordance with the Condominium Act and such procedural rules as may have been adopted by the Division.

- Unless otherwise required by the Condominium Act, within 90 days after being elected or appointed to the Board, each new director shall certify in writing to the secretary of the association that he or she has read the Association's declaration, articles of incorporation, bylaws, and current written policies, and that he or she will work to uphold such documents and policies to the best of his or her ability, and that he or she will faithfully discharge his or her fiduciary responsibilities to the association's members. Alternatively, the new board member may submit a certificate of having satisfactorily completed the educational course administered by a Division-approved condominium provider within 1 year before or 90 days after the date of election or appointment to the board. The written certification or educational certificate is valid and does not have to be resubmitted as long as the director serves on the board without interruption.
- 3.5 <u>Term.</u> The term of each Director's service shall extend for a term of two (2) years subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided herein. The terms shall be staggered so that approximately one-half of the directors are elected at each election.
- **3.6** Organizational Meeting. The organization meeting of a newly-elected Board of Directors shall be held 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.
- 3.7 Regular Meetings of the Board. 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 (except for any such meeting at which the adoption of the annual budget is to be considered) shall be given to each Director, personally or by mail, fax, telephone or electronic mail, at least three (3) days prior to the day of such meeting.
- 3.8 Special Meetings of the Board. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the Directors. Notice of special meetings (except for any such meeting at which the adoption of the annual budget is to be considered and except for an emergency) shall be given to each Director personally or by mail, fax, telephone or electronic means to such Directors that consent in writing to receiving notice in such manner at least three (3) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.
- 3.9 <u>Directors Meetings Open.</u> Meetings of the Board of Directors at which a quorum of the members is present shall be open to all Unit Owners. Meetings between the Board and the Association's attorney with respect to proposed or pending litigation, meetings regarding personnel matters, or as otherwise allowed by law to be closed to the membership, shall not be open to members. Any Unit Owner may tape record or videotape meetings of the Board of Directors. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. Such tape recording or videotaping of the meetings shall be governed by the applicable rules of the Division. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements.
- 3.10 Notice to Unit Owners. Notices of all meetings of the Board of Directors specifically identifying all agenda items shall be titled "To The Attention of All Unit Owners" and shall also be posted conspicuously on the Condominium property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency. Any item not included on a Notice may be taken upon an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notice of any meeting in which regular assessments against Units or Unit Owners are to be considered for any reason shall contain a statement that assessments will be considered and the nature of any such assessments. Written notice of

meeting at which non-emergency special assessment, or at which amendment to rules regarding Unit use will be considered, shall be mailed or delivered 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 shall be made by an affidavit executed by the person providing the notice and filed among the Official Records of the Association. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property or Association Property, if any, upon which all notices of Board meetings shall be posted.

- 3.11 <u>Meeting to Adopt Annual Budget.</u> The members must be given written notice of the time and place of the meeting at which the Board of Directors or Unit Owners will consider the annual budget. A copy of the notice of the meeting and the proposed annual budget of Common Expenses and proposed assessments must be hand delivered to each Unit Owner member or mailed to each Unit Owner member at the address last furnished to the Association by the Unit Owner not less than fourteen (14) days prior to such meeting. The meeting shall be open to the Unit Owners. 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.
- **3.12** <u>Waiver of Notice.</u> Any Director may waive the notice of a meeting to which he is entitled before or after the meeting and such waiver shall be deemed equivalent to the giving of notice to such Director.
- 3.13 Quorum. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. 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 of Directors, except when approval by a greater number of directors is required by the Condominium Act, the Declaration of Condominium, the Articles of Incorporation or these Bylaws. A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. No Director may vote by proxy or by secret ballot at a Board meeting except that Officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes of that meeting.
- 3.14 <u>Adjourned Meetings.</u> 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 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 provided adequate statutory notice has been posted in advance.
- 3.15 <u>Written Agreement or Disagreement with Action.</u> Any member of the Board may submit in writing his or her agreement or disagreement with any actions taken at a meeting that the member did not attend but such agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purpose of creating a quorum.
- **3.16** <u>Presiding Officer.</u> The presiding officer of Directors' meetings shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the Directors present shall designate one of their members to preside.
  - 3.17 Order of Business. The order of business at Directors' meetings shall 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) Election of officers
- (f) Unfinished business
- (g) New business
- (h) Management Report
- (i) Adjournment
- 3.18 <u>Telephone Conference Meetings.</u> When any of the Board members meet by telephone or video conference those Board members attending by telephone or video conference may be counted toward a quorum and may vote by telephone. A speaker must be used so that the conversation of those Board members attending by telephone or video conference may be heard by the Board members attending in person as well as by any Unit Owners present at the meeting.
- 3.19 <u>Directors' Compensation.</u> The Directors shall not receive any compensation but may be reimbursed for expenses incurred in performing their duties. No Director shall solicit, offer to accept, or accept anything or service of 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 Director who knowingly so solicits, offers to accept, or accepts anything or service of a value is subject to a civil penalty pursuant to the Condominium Act. However, this paragraph does not prohibit a Director from accepting services or items received in connection with trade fairs or education programs.
- 3.20 <u>Committees.</u> The Board of Directors by resolution adopted by a majority of the full Board may designate from among its members an executive committee, and one or more other committees, comprised either of Board members, Unit Owners, or Board members and Unit Owners appointed by the Board, or a member of the Board, to make recommendations to the Board regarding the Association budget or to take action on behalf of the Board, whose exercise of power shall be subject to the prior and subsequent approval of the Board of Directors. The Board of Directors may delegate to an executive committee such powers as it deems proper, except as prohibited by Florida Statutes, and the Board may designate one or more members as alternate members of any such committee who may act in the place and stead of any absent member or members at any meeting of such committee. Meetings of a committee that has the authority to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the meeting requirements contained herein. Meetings of other committees that are not authorized to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are not subject to the meeting requirements unless specifically required by the Board.
- **3.21** Rules and Regulations. The Board of Directors may adopt, amend and rescind uniform Rules and Regulations to govern the operation and use of the Condominium, Association Property, if any, the Common Elements and all other real and personal property, improvements, streets and the recreational and other common facilities owned and/or operated by the Association for the use, benefit and enjoyment of its members or otherwise serving its members including, without limitations rules and regulations regulating, restricting, limiting or governing:
  - (a) The loaning, lending and/or temporary occupancy of Units;
  - **(b)** The use of the common areas and facilities of the Condominium and/or the Association Property, if any, and the fees and charges, if any, associated with such use;
  - (c) The maintenance and keeping of pets in Units and/or the common areas and facilities of the Condominium and/or the Association Property, if any;

- (d) Moves in and/or out of a Unit;
- (e) The use, appearance and/or change in the appearance of the exterior of the Units including the terraces and other portions of the Unit visible from the exterior of the Unit. The Board's specifications for hurricane shutters shall include color, style, and other factors deemed relevant by the Board, which specifications shall comply with applicable Codes. Notwithstanding any provision herein or within other of the Condominium documents to the contrary, where approval is required by the Condominium documents, the Board shall not refuse to approve the installation or replacement of hurricane shutters which conform to the Board's adopted specifications. The installation, replacement and maintenance of such shutters in accordance herewith shall not be deemed a material alteration to the common elements within the provisions of Section 718.113(2), Florida Statutes.
- (f) The parking/storage of vehicles; speed limits and traffic;
- (g) The use of security, maintenance and janitorial personnel;
- (h) The use and conduct of workmen/decorators;
- (i) The resolution of disputes or disagreements between Unit Owners or between Unit Owners and the Association;
- (j) The imposition of fines for violation of the terms and provisions of the Declaration, the Articles of Incorporation, the Bylaws and/or the Rules and Regulations.

The Rules and Regulations shall not conflict with the Declaration, Articles of Incorporation or these Bylaws. The Rules and Regulations referred to herein shall be in addition to those contained in the Declaration.

- 3.22 Response to Unit Owner Written Inquiry. When a Unit Owner files a written inquiry by certified mail with the Board, it shall respond to the Unit Owner within thirty (30) days of receipt of the inquiry. The Board shall give a substantive response to the Unit Owner, notify the Unit Owner that a legal opinion has been requested, or notify the Unit Owner that advice has been requested from the Division of Florida Land Sales, Condominiums and Mobile Homes. The failure to act within thirty (30) days and to notify the Unit Owner within thirty (30) days after the action taken precludes the Board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry.
- 3.23 <u>Liability and Indemnification.</u> Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's 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 Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases when the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of these duties. 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. Directors shall have no personal liability with respect to any contract made by them on behalf of the Association.
- 3.24 <u>Disqualification or Removal.</u> A director or officer may be removed from office by recall or otherwise to the extent permitted by law. A director or officer more than ninety (90) days delinquent in the payment of any monetary obligation due the Association shall be deemed to have abandoned the office, creating a vacancy in the office to be filled by the remaining board members for the remaining term of the office. A Director or Officer charged with a felony theft or embezzlement offense involving association funds or property shall be removed from office, creating a vacancy to be filled by the

remaining Directors. A director or officer may be removed from office by recall or otherwise to the extent permitted by law.

### ARTICLE 4 Powers and Duties of the Board of Directors

- 4.1 <u>Powers.</u> All of the powers and duties of the Association existing under the Condominium Act, the Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such is specifically required. The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by the Articles of Incorporation, the Declaration of Condominium and these Bylaws, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the powers as set forth in the Articles of Incorporation.
- Contracts. Any contract that is not to be fully performed within one (1) year after its 4.2 making or any contract for the purchase, lease, or renting of materials or equipment to be used by the Association in accomplishing its purposes under Chapter 718 and any contract for the provision of services shall be in writing. If a contract for the purchase, lease, or renting of materials or equipment or for the provision of services requiring payment by the Association on behalf of any condominium operated by it in the aggregate that exceeds five percent (5%) of the total annual budget of the Association, including reserves, the Association shall obtain competitive bids for the materials, equipment, or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid. Notwithstanding the foregoing, contracts with employees of the Association which does not include managers hired by the Association licensed or required to be licensed pursuant to Section 468.431, Florida Statutes, and contracts for attorney, accountant architect engineer, and landscape architect services shall be subject to the provisions hereof. If a contract was awarded under the competitive bid procedure hereof, any renewal of that contract is not subject to such competitive bid requirements if the contract contains a provision that allows the Board to cancel the contract on (30) days notice. Materials, equipment or services provided to a condominium under a local government franchise agreement by a franchise holder are not subject to the competitive bid requirements hereof. A contract with a manager, if made by a competitive bid, may be made for up to three (3) years. Nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency. The provisions hereof shall not apply if the business entity with which the Association desires to enter into a contract is the only source of supply within the County serving the Association. However, nothing contained herein shall excuse a party contracting to provide maintenance or management services from compliance with Section 718 3025, Florida Statutes.

### ARTICLE 5 Officers and Committees

- **5.1** Executive Officers. The executive officers of the Association shall be a President who shall be a Director, a Vice President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and shall serve at the pleasure of the Board of Directors. Any person may hold two or more offices, except that the President shall not be also the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.
- **5.2** <u>President.</u> The President shall be the chief executive officer of the Association. The President shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he or she in his or her discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

- **5.3** <u>Vice President.</u> The Vice-President in the absence or disability of the President shall exercise the powers and perform the duties of the President. The Vice President also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Directors.
- 5.4 <u>Secretary.</u> The Secretary shall keep the minutes of all proceedings of the Directors and the members. He or she shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He or she shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He or she shall keep the Official Records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.
- 5.5 <u>Treasurer.</u> The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness, and shall keep the financial books of the Association in accordance with good accounting practices, except to the extent such responsibilities are delegated to the manager of the Association, if any; and he or she shall perform all other duties incident to the office of Treasurer.
- 5.6 Officer Compensation. The officers shall not be compensated but may be reimbursed for expenses incurred in the performance of their duties. The compensation, if any, of all officers and the compensation of all employees of the Association shall be fixed by the Directors. The provision that Directors' fees shall be determined by members shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Condominium. No officer shall solicit, offer to accept, or accept anything 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 officer who knowingly so solicits, offers to accept, or accepts anything or service of a value is subject to a civil penalty pursuant to the Condominium Act. However, the provisions hereof do not prohibit an officer from accepting services or items received in connection with trade fairs or education programs.
- **5.7** Removal of Officers. All officers serve at the pleasure of the Board of Directors. Any officer may be removed by a vote of not less than a majority of the Directors at a special meeting called for that purpose. Vacancies in any office may be filled by a majority of the Board at regular or special meetings thereof.
- 5.8 Management. The Board of Directors may employ the services of a manager, professional management company, and/or other employees and agents as they shall determine appropriate to actively manage, operate, and care for the Condominium property, with such powers and duties and at such compensation as the Board may deem appropriate and provide by resolution from time to time. Such manager, employees, and agents shall serve at the pleasure of the Board. In the event that a manager or management company is hired by the Board, the Board shall have the authority to delegate duties of particular officers to such manager or agent. To the extent that such particular duties are designated by the Board, the officers shall oversee the manager or agent to ensure adequate completion of said duties.
- **5.9** Committees. The Board of Directors may designate from among its members one or more committees to assist the Board in an advisory capacity. Such committees shall not have the authority to contractually bind the Association, and shall have limited powers only to the extent specifically delegated by the Board.

### ARTICLE 6 Fiscal Management

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

- **6.1** Accounts. The receipt and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be Common Expenses:
  - (a) Current expense, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.
  - (b) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.
  - (c) Reserve for replacement which shall include funds for repair or replacement required because of damage, destruction or obsolescence.
  - (d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the Common Elements or Association Property, if any.
- 6.2 Annual Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the anticipated current common operating expenses and unpaid operating expenses previously incurred and to provide and maintain funds for the foregoing reserves according to good accounting practices. A copy of the proposed annual budget of Common Expenses shall be provided to the Unit Owner not less than fourteen (14) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirements, and such affidavit shall be filed among the official records of the Association. The proposed annual budget of Common Expenses shall be detailed and show estimated revenues and expenses, and shall show the amounts budgeted by accounts and expense classifications. In addition, if the Association maintains limited common elements with the cost to be shared only by those entitled to use such limited common elements, the budget or a schedule attached to the budget shall show amounts budgeted therefore. The reserve accounts for capital expenditures and deferred maintenance shall include, but are not limited to, roof replacement building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement costs, and for any other item for which the deferred maintenance expense or replacement cost exceeds ten thousand dollars (\$10,000.00), unless otherwise set forth in the Condominium Act. In computing the amount to be reserved, the Association may adjust such replacement reserve assessments annually to account for extension of the useful life of a reserve item caused by deferred maintenance. Such reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association.
  - (a) Reserve Reduction. The foregoing is subject to the vote of the majority of the members present at a duly called meeting of the Association called to determine to provide no reserves or reserves less adequate than required for that fiscal year. If such meeting has been called and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect. Proxy questions relating to association votes for the waiving or reducing of the funding of reserves, or using existing reserve funds for purposes other than the purposes for which the reserves were intended

shall contain the following statement, in capitalized, bold letters, in a font size larger than any other used on the face of the proxy ballot: WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF THOSE UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

- **(b)** Amendment. If the budget is amended after adoption, a copy of the amended budget shall be furnished to each member.
- (c) <u>Excessive Budget.</u> Where the annual budget for Common Expenses requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115% of such assessments for the previous year, the Board of Directors, upon written application of at least ten percent (10) of the Voting Interests of the Unit Owners, shall call a special meeting of the Unit Owners within (30) days from receipt of such application upon not less than ten (10) days written notice to each Unit Owner. At the special meeting the Unit Owners shall consider and adopt a budget. The budget shall be adopted by a vote of not less than a majority of the Voting Interests of the Unit Owners.
- Assessments. Assessments against the members and the Units for their proportionate shares of the annual budget shall be made by the Board of Directors monthly in advance on or before the 15th day of the last month preceding the calendar quarter for which the assessments are made. Such assessments shall be due and payable on the first day of the month for which they are made. If a monthly assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. In the event the monthly assessment proves to be insufficient the assessment may be amended at any time by the Board of Directors, subject to the limitations set forth in Section 6.2(c) above, if the assessments for the year to date do not exceed the annual budget for that year. Any assessments that do exceed such limitation (except for emergency assessments) shall be subject to the majority approval of the Voting Interests of the Association. The unpaid portion of the amended assessment shall be due upon the first day of the month next succeeding the month in which the amended assessment is made or as otherwise provided by the Board of Directors. Notwithstanding anything contained herein to the contrary, the Board of Directors shall have the authority to require assessments be paid on a basis less frequently than monthly.
- **Special Assessments.** The Board shall have the authority to impose special assessments for common expenses that occur as a result of an emergency, in the event that the regular assessments prove to be insufficient, or in the event of an unexpected or unbudgeted expense becomes necessary, provided such special assessment involves obtaining funds for the maintenance, repair, or replacement of common elements for which the Association has a statutory and/or fiduciary duty to maintain, repair, or replace, or for expenses which the Association has a statutory and/or fiduciary duty to pay. No approval of the membership shall be required for such assessments. However, Special Assessments for expenses that do not involve obtaining funds for the maintenance, repair, or replacement of common elements, or for expenses which the Association has a statutory and/or fiduciary duty to address, shall require the approval of not less a majority of the Voting Interests that cast a vote if such special assessment will result in an assessment of more than \$500.00 per Unit.
- 6.5 Extraordinary Repair Costs. If the Association shall be required to perform any maintenance, repairs or replacement work on any Unit for which an individual Owner or Owners are financially responsible hereunder or under the Declaration or Articles, the Association shall demand payment of the cost incurred from the Owner or Owners thereof for the cost of the work performed to recover the actual amounts expended by the Association in making or causing to be made such maintenance, repair, replacement work plus, in the event such work was attributable to a violation of any of the provisions of the Declaration of Condominium or the Rules and Regulations, an amount, to be determined by the Board of Directors not to exceed twenty-five percent (25%) of the total amount thereof to cover overhead and administrative costs of the Association. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the property owned or managed by the Association. When less than all of the Owners are

responsible for the existence of any such lien, the Owners responsible shall be jointly and severally liable for any payment necessary to discharge the same and for all costs and expenses, including reasonable attorneys' fees, incurred by reason of such lien and the Association shall demand payment from such Owners for such amounts.

- 6.6 <u>Assessments for Betterments and Reserves.</u> The Board of Directors of the Association may impose assessments for betterments to the Condominium or Association Property, if any, on the members and may also establish reserves. In determining whether a current year's assessments are in excess of the assessments for the preceding year, assessments for betterments and reserves shall be excluded.
- 6.7 Excess Assessment. Each year at the annual Owner's meeting or at a special meeting called for such purpose, the members shall determine whether to return to themselves any excess assessments (other than extraordinary assessments) not actually used in the managing, operating and maintaining of or the creation of reserves for the Condominium and the Association or to have the excess applied against assessments for Common Expenses for the following year. In the event such excess is determined to be returned to the Owners, it shall be allocated pursuant to the pro rata share in the Common Surplus owned by each Unit.
- 6.8 Collection. Assessments and installments of Assessments on Unit Owners not paid when due shall bear interest at the highest lawful rate per annum from the due date until paid. If a Unit Owner shall be in default in the payment of an installment of an assessment the Association may accelerate the balance of the installments remaining of the assessment due for the fiscal year from the Unit Owner. The Association may also assess a late charge on delinquent assessments in addition to such interest in an amount not to exceed the greater of twenty-five dollars (\$25.00) or five percent (5%) of each installment of the assessment for each delinquent installment the payment of which is late, unless a higher amount is allowed by the Condominium Act and approved by the Board. This Association has a lien on each Unit and the improvements thereon for any unpaid assessments and other sums owing to the Association by the Unit Owner together with the above interest and for reasonable attorneys' fees incurred by this Association incident to the collection of the assessment or enforcement of the lien. The lien shall be effective upon recording a claim of lien in the Public Records of Sarasota County, Florida stating the description of the Condominium parcel, the name of the record owner, the name and address of the Association and the amount due and due dates. The claim of lien shall secure all unpaid assessments, interest late charges, costs and attorneys' fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to entry of a final judgment of foreclosure. This lien shall be in effect for the period provided in the Florida Condominium Act. A Claim of Lien shall be signed and acknowledged by an officer or agent of this Association and upon payment the person making the payment shall be delivered a satisfaction of the lien in recordable form. Such payment received shall be applied first to interest accrued, next to late charges, then to any costs and reasonable attorney's fees incurred in collection, and lastly to the delinquent assessment. If the unit is occupied by a tenant and the unit owner is delinquent in paying any monetary obligation due to the Association, the Association may make any and all demands from the tenants as provided by the Condominium Act, and take any other legal action provided by law. This Association may bring an action in its name to foreclose a lien for assessments unpaid in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien. If a member shall fail to pay any assessment or part of it when due, this Association through its Treasurer, shall mail a notice of default to the member, by certified or registered mail, return receipt requested, or by delivery of a true copy of it to the Unit Owner, which notice shall state the intent of this Association to foreclose its lien to collect the unpaid assessments. This Association shall proceed no earlier than thirty (30) days following delivery of this notice and non-payment by the Unit Owner to file a foreclosure action and may apply therein to the court for the Unit Owner to pay a reasonable rental for the Unit and if granted, this Association shall be entitled to the appointment of a receiver to collect the same. This Association may bid on the Unit at foreclosure sale and may acquire and hold, lease, mortgage and convey the same.

A Unit Owner, regardless of how his, her or its title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come due while he, she or it is the Unit Owner. Additionally, a Unit Owner is jointly and severally liable with the previous Unit Owner for all unpaid assessments that came due up to the time of transfer of title. This liability is without prejudice to any right the new Unit Owner may have to recover from the previous Unit Owner the amounts paid by the new Unit Owner.

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 prior to 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 (1%) 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.

The person acquiring title shall pay the amount owed to the Association within 30 days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the parcel and proceed in the same manner as provided in this Article for the collection of unpaid assessments. If any unpaid share of common expenses or assessments is extinguished by foreclosure of such superior lien or by a deed in lieu of foreclosure thereof, the unpaid share of common expenses or assessments are common expenses collectable from all Unit Owners in the Condominium in which that Unit is located. If a unit owner is more than 90 days delinquent in paying any monetary obligation due to the Association, the Association may suspend the right of the unit owner or the unit's occupant, licensee, or invitee to use common elements until the monetary obligation is paid in full. No prior hearing shall be required before imposition of such suspension. All such suspensions must be approved at a duly notice board meeting, and upon approval, the Association must notify the unit owner and the unit's occupant by mail or hand delivery.

- 6.9 <u>Depository.</u> The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors. All funds shall be maintained separately in the Association's name. Reserve and operating funds may be commingled for purposes of investment but separate ledgers must be maintained for each account. No manager or business entity required to be licensed or registered under Section 468.432, Florida Statutes, and no agent employee, officer, or director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association.
- **6.10** Audit. An annual audit of the accounts of the Association and audited financial statements shall be made and prepared by a certified public accountant unless at least a majority of the Unit Owners present at a properly called meeting approve a report of cash receipts and expenditures, a compiled financial statement or a reviewed financial statement in lieu of an audited financial statement and a copy of the audited financial statement shall be furnished to each member not later than March 1 of the year following the year for which the audit is made. If the audit and audited financial statement is so waived, the financial statement approved and required under Section 718.111(13), Florida Statutes, and Rule 61B-22.2.006 F.A.C. shall be provided by mail or by personal delivery to each Unit Owner and to the Division.
- **6.11** Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. As used herein, the term "persons who control or disburse funds of the Association" includes, but is not limited to, those individuals authorized to sign checks, and the President, Secretary, and Treasurer of the Association. The Association shall also require any manager or management agent that handles fund for the Association to

also be covered by its own adequate insurance policy or fidelity bond. All fidelity bonds must name the Association as an obligee, and all premiums on such bonds shall be paid by the Association as a common expense. The insurance policy or fidelity bonds shall cover the maximum funds that will be in the custody of the Association or its management agent at any time. The insurance policies or fidelity bonds shall include a provision requiring at least ten (10) days' prior written notice to the Association and to each holder of a first mortgage on any Unit in the condominium before the policy or bond can be canceled or substantially modified for any reason.

- **6.12** <u>Unpaid Assessment Certificate.</u> Any owner of a Unit or any mortgagee of any Unit may require this Association to furnish a certificate within fifteen (15) days of the request showing the amount of all unpaid assessments and other moneys owed to the Association with respect to the Unit. Any person other than the Owner who relies upon the certificate shall be protected by it. The Association shall have the right to charge a standard fee for the issuance of such certificates and to change the amount of such fee from time to time.
- 6.13 Maintenance of Records. The Association shall maintain accounting records according to good accounting practices which shall be open to the inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives. Such records shall include but not be limited to: (a) a record of all receipts and expenditures for each condominium; and (b) an account for each Unit which shall designate the name and address of the Unit Owner, the amount of each assessment the date and amounts in which the assessments come due, the amount paid upon the account and the balance due. The Association shall also maintain all other official financial and other books and records required by the Florida Condominium Act. All accounting and financial records shall be maintained for at least seven (7) years.
- **6.14 Loans.** No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by the Board of Directors. The Board may authorize and pledge an assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.

# ARTICLE 7 Parliamentary Rules

7.1 Robert's Rules of Order. Robert's Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation, or these Bylaws.

# ARTICLE 8 Amendments

- **8.1 Procedure.** These Bylaws may be amended in the following manner: Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- **8.2** Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than a majority of the voting interests casting their vote in person or by proxy, at a meeting in which a quorum is present.
- 8.3 Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units or the Units in any Condominium unless the Unit

Owners so affected shall consent and no amendment shall be made that is, in conflict with the Articles of Incorporation or the Declaration of Condominium.

- 8.4 <u>Limitation on Amendments.</u> No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphen. 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 shall be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaw for present text."
- **8.5** Execution and Recording. A copy of each amendment shall contain a certificate, certifying that the amendment was duly adopted as an amendment of the Bylaws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Sarasota County, Florida. The amendment shall reference the Declaration and its recording information on the first page of the recorded amendment.

### ARTICLE 9 Official Records and Minutes

- Maintenance of Official Records. The official records of the Association shall be maintained within the state for at least seven (7) years, except that ballots, sign-in sheets, voting proxies, and all other papers relating to voting by unit owners shall be maintained for a period of at least one (1) year from the date of the election, vote, or meeting to which the document relates. Access to official records must be made available to members in accordance with the Condominium Act. The Association shall not provide access to records that are not permitted to be available to the general membership, as set forth in the Condominium Act, unless the owner has consented in writing to make certain information available that is otherwise protected by the Act. The Association may adopt reasonable rules and regulations regarding the frequency, time, location, notice, and manner of record inspections and copying.
- **9.2** Exceptions. Notwithstanding the foregoing, the following records shall not be accessible to Unit Owners:
  - (a) Any record protected by the lawyer-client privilege and any record protected by the work-product privilege, including any record which was prepared by an Association attorney or prepared at the attorney's express direction which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of imminent civil or criminal litigation, or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.
  - (b) Information obtained by an Association in connection with the approval of the lease, sale, or other transfer of a Unit.
  - (c) Medical records of Unit Owners.
  - (d) Personnel records of association or management company employees.
  - (e) Social Security numbers, drivers license numbers, credit card numbers, email addresses, telephone numbers, facsimile numbers, emergency contact information, addresses of a unit owner other than as provided to fulfill the association's notice requirements, and other personal identifying information of any person, excluding the

person's name, unit designation, mailing address property address, and any address, e-mail address, or facsimile number provided to the Association to fulfill the association's notice requirements. However, an owner may consent in writing to the disclosure of protected information.

- (f) Electronic security measures that are used by the association to safeguard data, including passwords.
- (g) The software and operating system used by the Association which allows the manipulation of data.
- (h) Any other items that for which access is limited by the Condominium Act, as it may be amended from time to time.

### ARTICLE 10 Agreements

Association May Acquire and Enter Into Agreements. The Association may acquire or enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in real and personal property, including but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the Condominium, for the enjoyment recreation or other use or benefit of the members, and the expense of rental, membership fees, operations, replacements and other undertakings in connection therewith shall be part of the Common Expenses. The Board of Directors of the Association may adopt covenants and restrictions relating to the use of such facilities.

### ARTICLE 11 Miscellaneous

- 11.1 Fines and Suspensions. The Association may levy reasonable fines against a Unit and/or suspend the right to use the common facilities for failure of the Owner of the Unit or its occupant, licenses or invitee to comply with any provision of the Declaration, the Association Bylaws, or rules of the Association. No fine shall become a lien against a Unit unless allowed by law and approved by the Board. No fine shall exceed the maximum allowed by law nor shall any fine be levied except after giving reasonable notice and opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other Unit Owners who are not board members or persons residing in a board member's household. If the committee does not agree with the fine, the fine may not be so levied. A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed one thousand dollars (\$1,000.00).
- **11.2** <u>Mandatory Non-binding Arbitration.</u> Mandatory non-binding arbitration as provided for in Section 718.1255, Florida Statutes, shall be conducted respecting disputes as defined therein.
- 11.3 <u>Certificate of Compliance.</u> A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board as evidence of compliance of the Condominium Units to the applicable Fire and Life Safety Code.
- 11.4 <u>Savings Clause.</u> Notwithstanding anything herein contained or implied to the contrary, in the event any provision or time frame contained in these Bylaws conflict with a mandatory provision or time frame of the Florida Condominium Act or the Rules of the Division then such provision or time frame of the Bylaws shall be deemed automatically amended to comply with such mandatory provision or time frame.

#### **CERTIFICATE OF AMENDMENT**

The undersigned officers of the Renaissance I Association, Inc., a Florida not-for-profit corporation, hereby certify that these Amended and Restated Bylaws of Renaissance I Association, Inc., were approved and adopted by the requisite number of owners in the Condominium. The undersigned further certify that the document was adopted in accordance with the condominium documents and applicable law.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed by its authorized officers this 4th day of 2012

	<b>O</b>
WITNESSES TO PRESIDENT'S	RENAISSANCE I ASSOCIATION, INC.
SIGNATURE	100
1.	By: L. Sal
Print Name:   Dones Dochardes	Daviez J. Skola, as its President
2. Luci Dagley	
Print Name: Lisa Dagley	· •
STATE OF FLORIDA ) COUNTY OF SARASOTA )	
,	edged before me this 4th day of formation
20 LADY HOMOLE J.KORA , as	s President of Renaissance I Association, Inc. He/She is
personally known to me or has produced	as identification.
	letter Grandt
	Notary Public, State of Florida
My Commission Expires:	O

### **EXHIBIT D**

Unit Type	Unit Number	% Voting Interest per Unit
A1(a)	505, 605, 705, 805, 905, 1005, 1105, 1205, 1405, 1505, 1605	0.27%
A1(b)	506, 606, 706, 806, 906	0.28%
A1(c)	514, 614, 714, 814, 914, 1014, 1114, 1214, 1414, 1514, 1614	0.28%
A1(d)	515, 615, 715, 815, 915	0.28%
Combo A1(a) - A2(b)	1006, 1106, 1206, 1406, 1506, 1606	0.55%
Combo A1(d) – A2(b)	1011, 1111, 1211, 1411, 1511, 1611	0.56%
A2(a)	508, 608, 708, 808, 908	0.28%
A2(b)	513, 613, 713, 813, 913	0.28%
A2(c)	311 and 417	0.28%
A3	207	0.28%
B1(a)	307 and 407	0.32%
B1(b)	507, 607, 707, 807, 907, 1007, 1107, 1207, 1407, 1507, 1607	0.32%
B2	PH05 and PH08	0.40%
B3	210	0.30%
B4	209	0.36%
B5	206	0.37%
B6	205	0.37%
B7	512, 612, 712, 812, 912, 1012, 1112, 1212, 1412, 1512, 1612	0.32%
B8	Ph09	0.36%
		0.39%
<u>C1</u>	305 and 405	
D2	315 and 421	0.40% 0.43%
C3	314 and 317	
C4	420 and 423	0.41%
C5	502, 602, 702, 802, 902, 1002, 1102, 1202, 1402, 1502, 1602	0.39%
C6	208	0.41%
C7	213	0.44%
C8	211	0.38%
C9	203	0.40%
C10	201	0.38%
C11	202	0.44%
C12	301	0,42%
C13(a)	302	0.40%
C13(b)	402	0.39%
C14	401	0.40%
C15	517, 617, 717, 817, 917, 1015, 1115, 1215, 1415, 1515, 1615	0.39%
C16	503, 603, 703, 803, 903, 1003, 1103, 1203, 1403, 1503, 1603	0.38%
C17	Ph02	0.38%
D1	313 and 419	0.42%
D2	303 and 403	0.40%
E1(a)	504, 604, 704, 804, 904, 1004, 1104, 1204, 1404, 1504, 1604	0.46%
E1(b)	304 and 404	0.47%
E1(c)	204	0.47%
E2	312 and 418	0.46%
E3	516, 616, 716, 816, 916, 1016, 1116, 1216, 1416, 1516, 1616	0,44%
E4	518, 618, 718, 818, 918, 1018, 1118, 1218, 1418, 1518, 1618	0.41%
E5	Ph10	0.45%
E6	Ph04	0.47%
	309, 415, 511, 611, 711, 811, 911, 1009, 1109, 1209, 1409,	0.53%
F1(a)	1509	
F1(b)	Ph07	0.54%
F1(c)	Ph06	0.53%
F2	310 and 416	0.58%
F3	510, 610, 710, 810, 910, 1008, 1108, 1208, 1408, 1508, 1608	0.53%
F4	Ph11	0.55%
F5	Ph03	0.52%
F6	Ph01	0.58%
G1	501, 601, 701, 801, 901, 1001, 1101, 1201, 1401, 1501, 1601	0.55%
H1	519, 619, 719, 819, 919, 1017, 1117, 1217, 1417, 1517, 1617	0.57%
H2	Ph12	0.61%
	406 and 408	0.19%
X1 X2	306 and 414	0.19%
	306 and 414 410	0.19%
X3 X4	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	1 412	l 0.10%
62 Units	412 Totals	0.19% 100%