CC&Rs

WTC WOODLANDS CONDOMINIUM ASSOCIATION INC

HOLE, MONTES AND ASSOC., INC.
CONSULTING ENGINEERS – LAND SURVEYORS

HMA File No. 85.21
6/29/88

OR BOOK 001502 PAGE 000672

WORLD TENNIS CENTER NO. THREE

A Condominium
Phase II

A parcel of land located in the Southwest quarter of Section 13, Township 49 South, Range 25 East, Collier County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 13, Township 49 South, Range 25 East, Collier County, Florida; thence run South 89°17'14" East along the South line of the Southwest quarter of the said Section 13 for a distance of 1,107.06 feet, thence run North 00°42'46" East for a distance of 31.07 to the POINT OF BEGINNING of the parcel of land herein described; thence run North 27°06'53" West for a distance of 154.67 feet; thence run North 62°53'07" East for a distance of 66.33 feet; thence run South 27°06'53" East for a distance of 154.67 feet; thence run South 62°53'07" West for a distance of 66.33 feet to the POINT OF BEGINNING.

Containing 0.236 acres, more or less.

This property subject to easements, reservations or restrictions of record.

Bearings shown hereon refer to the South line of the Southwest quarter of Section 13, Township 49 South, Range 25 East, as being South 89°17'14" East.

EXHIBIT G

Recorded and Verified
in Official Records
COLLIER COUNTY, FLORIDA
JAMES C. COLES, CLERK

DECLARATION OF CONDOMINIUM

REC 312.00
PRM 39.50
DOC
INT
IND

FOR

WORLD TENNIS CENTER NO. THREE, A CONDOMINIUM

MADE December 18, 1989, by WARRENTON ENTERPRISES CORPORATION, a Florida corporation (the "Developer"), the owner of fee simple title to the land described herein. By this instrument the Developer makes the following declarations:

1. SUBMISSION TO CONDOMINIUM OWNERSHIP

Developer hereby submits to the condominium form of ownership the land described in Article 3 hereof, the improvements now and hereafter situated thereon, and the easements and rights appurtenant thereto (the "Condominium Property"), pursuant to Chapter 718, Florida Statutes, 1981, as amended to the date hereof (the "Condominium Act"). The terms used in this Declaration have the meaning given them in the Condominium Act unless otherwise defined herein.

2. NAME AND ADDRESS.

The name of this condominium is WORLD TENNIS CENTER NO. THREE, A CONDOMINIUM, herein called the "Condominium". The street address is: 4000 Airport Road North, Naples, Florida 33942.

This Condominium is part of a Development known as WORLD TENNIS CENTER, as defined in that certain Declaration of Restrictive Covenants, Conditions, Restrictions and Easements ("Declaration of Restrictions") therefor, dated July 27, 1983, recorded in Official Records Book 1037, at Page 1156, supplements thereto dated August 7, 1986, recorded in Official Records Book 1215 at Page 1858 and dated June 22, 1988, recorded in Official Records Book 1364, Page 1203, all of the Public Records of Collier County, Florida, subjecting the lands therein described, including the land hereby submitted to condominium ownership, to the terms thereof. All terms used in the Declaration of Restrictions have the same meaning when used herein.

3. THE LAND.

The land hereby submitted to Condominium (the "Land") is situated in Collier County, Florida, and is described on Exhibit "A" attached hereto as a part hereof. A survey of the Land and improvements thereon submitted hereby is attached hereto and made a part hereof as Exhibit "B".

CONDOMINIUM EXHIBITS FILED IN CONDOMINUM BOOK 34, PAGES: 23 THRU 26 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FEBRUARY 1, 1990

JAMES C. GILES, CLERK
BY: LINDA LAURO, DEPUTY CLERK

This instrument prepared by:
Richard C. Grant
Merchant, Sawyer, Johnston, Dunwody & Cole
Suite 201, 660 Fifth Avenue South
Naples, Florida 33940

4. DESCRIPTION OF CONDOMINIUM PROPERTY.

The improvements constructed on the condominium property consist of Twelve (12) residential units located in one two-story building. Each "Unit" is identified by a number-letter designation. A graphic description of the building in which the units are located is annexed hereto and made a part hereof as Exhibit "C". Exhibit "B", consisting of the Land survey, and Exhibit "C", consisting of a description of the improvements thereon, together with this Declaration, identify the "Common Elements", "Limited Common Elements", each "Unit" and their relative locations and approximate dimensions. The improvements are further described as:

4.1 Residential Buildings. One (1) two-story building, containing twelve (12) residential condominium units.

4.2 Other Improvements.

In addition to the buildings situated thereon, the Condominium Property also includes walks, landscaping and underground structures and improvements which are not part of or located within the residential building, such as wires, cables, drains, pipes, ducts, conduits, valves and fittings.

4.3 Future Phase.

The Developer has reserved the right to enlarge the Condominium by adding additional land and units as provided in Article 23. If added then the condominium shall be comprised of the facilities described above and those so added.

5. DEFINITION OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

The Condominium consists of "Units", "Common Elements" and "Limited Common Elements", as those terms are herein defined.

5.1. Units

The term "Units", as used herein, means the Twelve (12) separate dwellings in the Condominium which are located and shown Exhibit "C" hereto, excluding, however: (1) all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the lowest horizontal plane of the upper structural element of each Unit; and (2) all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior columns, bearing walls and/or bearing partitions; and (3) all pipes, ducts, vents, wires, conduits and other facilities,

equipment and/or fixtures running through any interior wall or horizontal or vertical partition of a Unit, for the furnishing of utility services, heating and cooling and/or ventilation to Units, Common Elements and/or Limited Common Elements.

5.2. Common Elements.

The term "Common Elements", as used herein, shall mean and comprise all of the real property of the Condominium except Units including, without limitation: (1) easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Units and Common Elements; and (2) easements of support in every portion of a Unit which contributes to the support of other Units and/or Common Elements; and (3) installations for the furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation; and (4) the property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements; and (5) fixtures owned or held for the common use, benefit and enjoyment of all owners of Units in the Condominium; and (6) the riparian and/or littoral right appertaining to the Land, if any.

5.3. Limited Common Elements.

"Limited Common Elements", as the term is used herein, shall mean and comprise those portions of the Common Elements which are reserved herein for the exclusive use of a certain Unit or Units to the exclusion of other Units, consisting of the air conditioning compressor exclusively serving each unit (wherever located).

6. APPURTENANCES TO UNITS.

There shall be appurtenant, and pass with title, to each Unit the rights, shares, and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

6.1 An undivided share in the Common Elements and in the "Common Surplus" (as that term is elsewhere herein defined). The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit is that proportion of the total set forth, as a fraction, in the schedule which is annexed hereto and made a part hereof as Exhibit "D", and

6.2 The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements, and

6.3 An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time (as shown on Exhibit "C" hereto) and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is permanently vacated from time to time; and

6.4 Non-exclusive easements to be used and enjoyed in common with the owners of all Units in the Condominium, for use of those Common Elements not designated elsewhere herein as easements for:

(1) The furnishing and maintenance of public utility services to all parts of the real property of the Condominium over, across, in and through the Land, buildings and other improvements, as the fixtures and equipment therefor now exist and/or may be modified or relocated; and

(2) Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds, and other portions, if any, of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic throughout the Condominium; and

(3) Recreational purposes, in and to the tennis courts, swimming pool and related fixtures and equipment which may be constructed by the Developer on property subject to the Declaration of Restrictions described as the Common Properties; and

6.5 An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, for any reason not caused by or resulting from the willful or negligent act of Developer or any Unit owner or owners, including without limitation, encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment; and

6.6 An exclusive easement for the use of the area of Land and air space occupied by the air conditioning compressor, and the equipment and fixtures appurtenant thereto, situated in

and/or on Common Elements of the Condominium but exclusively serving and individually owned by the owner of the Unit, as the same exist in and on the buildings (as shown as Exhibits "B" and "C") which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such air conditioning compressor, and the equipment and fixtures appurtenant thereto; provided, that the removal of the same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies; and

6.7 The right to membership in the "Association" (elsewhere herein defined), upon the terms and conditions set forth elsewhere herein.

6.8 Membership in WTC Community Association, Inc. (the "Community Association"), and World Tennis Club, Inc. (the Club) each a Florida not-for-profit corporation.

6.9 The right to use a parking space located on the Common Properties to be assigned by the Community Association for the exclusive use by the owner of each Unit.

6.10. The right to use the Club property and the Common Properties as provided in the Declaration of Restrictions.

7. COMMON EXPENSES AND COMMON SURPLUS.

The term "Common Expenses", as used herein, shall mean all expenses for which all the owners of Units in the Condominium (except the Association) shall be liable to the Association. The term "Common Surplus", as used herein, shall mean the excess of all receipts of the Association, including, without limitation, assessments, rents, profits and revenues on account of the Common Elements, over the amount of the Common Expenses. Except as hereafter provided, all of the owners of Units (except the Association) shall share the Common Expenses and shall own the Common Surplus in the proportions or percentages set forth in the schedule annexed hereto and made a part hereof as Exhibit "D".

8. VOTING RIGHTS OF UNIT OWNERS.

The owner or owners of each Unit shall become a member or members of the Association automatically upon and simultaneously with delivery of a deed of conveyance of fee title thereto from Developer or, in a conveyance by a grantee or a remote grantee of Developer, a deed which has been approved by the Association and otherwise complies with the terms and conditions of this Declaration, the Articles of Incorporation and By-Laws of the Association. There shall be appurtenant, and pass

with title, to each Unit one (1) vote as a member of the Association, which may be exercised by the owner(s), or the duly constituted proxy of the owner(s), from time to time, of each Unit at all meetings of members and in connection with all matters upon which members of the Association are entitled to vote. The qualification of members of and manner of admission to membership in the Association, and the termination of such membership and voting by members shall be as provided for in the Articles of Incorporation and By-Laws of the Association.

9. NAME OF ASSOCIATION.

The entity responsible for the operation of the Condominium shall be WTC NO. THREE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Association"). A copy of the Articles of Incorporation for the Association is annexed hereto and made a part hereof as Exhibit "E". The Association shall administer and manage the Condominium Property; provided that, the Association may, to the extent permitted by the Condominium Act, by contract, partially or wholly delegate its maintenance, management and operational duties and obligations.

10. BY-LAWS OF ASSOCIATION.

The procedures for the internal administration and functioning of the Association are set forth in the By-Laws. A copy of the By-Laws of the Association is annexed hereto and made a part hereof as Exhibit "F".

11. AMENDMENT OF DECLARATION.

Except for amendments which Developer is authorized and/or obligated elsewhere herein to make and except as may be elsewhere herein or in the Condominium Act otherwise specifically provided, this Declaration may be amended only in the following manner:

11.1 Notice.

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

11.2 Proposal.

Amendments to this Declaration may be proposed by the Board of Directors (the "Board") of the Association by resolution adopted by a majority vote of the Directors present at any regular or special meeting of the Board at which a quorum is present or, in the alternative, by a written instrument signed by a majority of the Board, or by the owners of a majority of the Units, whether by vote of such owners as members of the Association, at a special or regular meeting of the members or by written instrument signed by them.

11.3 Adoption.

Any amendment to this Declaration so proposed by the Board or members of the Association shall be transmitted to the President of the Association, or, in the absence of the President, to a Vice President or other acting chief executive officer, who shall thereupon call a special meeting of the members of the Association to consider and vote upon such proposed amendment; provided, that a proposed amendment may be considered and voted upon at an annual meeting of the members of the Association if the next such meeting is to be held within the time hereafter limited and if notice of the proposed amendment shall be included in the notice of such meeting. The special or annual meeting, as the case may be, of the members shall be held not sooner than thirty (30) days nor later than sixty (60) days from the date of receipt by the Association of the proposed amendment. Notice of the meeting shall be in the form and shall be delivered and the meeting shall be called and held as provided for in the By-Laws of the Association; provided, that any member may, in writing signed by such member, waive notice of such meeting in the manner provided for in the By-Laws of the Association and such waiver, when delivered to the Secretary of the Association for filing in its records, whether before, during or after such meeting shall be construed to be the equivalent of giving notice to such member. The proposed amendment may be adopted, and shall become effective, by and upon the affirmative vote at such meeting of members owning Units to which not less than two-thirds (2/3) of the Common Elements are appurtenant. Notwithstanding the foregoing, any amendment so proposed may be adopted, without a formal meeting of the members by an instrument executed and acknowledged with the formalities of a deed by members owning Units to which not less than two-thirds (2/3) of the Common Elements are appurtenant.

11.4 Proviso.

No amendment shall:

(1) Change any "Condominium Parcel" (as defined in the Condominium Act) unless the record owner(s) thereof and all record owners of liens thereon shall join in the execution and acknowledgment of the amendment, or

(2) Discriminate against any Unit owner or against any Unit or building comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgment of the amendment, or

(3) Change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit owner in the Common Surplus, or

(4) Increase the share of any Unit owner(s) in the Common Expenses, unless the record owners of all Units and the record owners of all liens thereon shall join in the execution and acknowledgment of such amendment, or

(5) No amendment to this Declaration shall make any substantial change in Article 13 hereof, entitled "Insurance", nor in Article 14 hereof, entitled "Reconstruction or Repair After Casualty", unless the record owners of all mortgages held by Institutional Lenders encumbering Units shall join in the execution and acknowledgment of the amendment, or

(6) Amend the provisions of Article 22 hereof without Developer's joinder and consent so long as it holds any Unit for sale in the ordinary course of business.

11.5 Secret Ballot.

Any vote to amend this Declaration relating to a change in percentage of ownership of the common elements or sharing of the common expense shall be conducted by secret ballot.

11.6 Effective Date and Recording Evidence of Amendment.

Any amendment to this Declaration shall be effective at the time of filing the amendment or certificate of amendment in the Public Records of Collier County, Florida. The President of the Association, or, in the absence of the President, a Vice President or other acting chief executive officer of the Association, shall cause to be filed in the Public Records of Collier County, Florida, the original amendment to the Declaration, if it is in the form of an instrument executed and acknowledged by Unit owners and the holders of liens thereon, or

a certificate of amendment, if it is a certification by the proper officers of the Association that such amendment was adopted by the Association at a meeting of the members. A true and correct copy of each such amendment or certificate of amendment shall be delivered, forthwith after adoption thereof, to the record owners of all Units and to the record owners of all mortgages on Units, by the President, Vice President, or other acting chief executive officer of the Association, but delivery of such copies shall not be a condition precedent to the effectiveness of any such amendment.

11.7 Amendment to Correct Omission or Error in Condominium Documents.

Notwithstanding any provision to the contrary set forth in this Article 11 or elsewhere, in and of this Declaration, or Articles or By-Laws of the Association, the affirmative vote of the owners of not less than fifty-one (51%) per cent of the Units in the Condominium shall be sufficient to adopt an amendment to this Declaration for the purpose of correcting a defect, error, or omission in or to this Declaration not materially or adversely affecting the rights of owners, lienors or mortgagees. Provided however nothing herein is intended to limit any statutory method of correcting an error or omission. Furthermore the Developer reserves the right at any time to amend this Declaration and any exhibits to it for the purpose of correcting any defect, error or omission herein or therein which prevents this Declaration from creating a valid condominium under Florida law.

12. MAINTENANCE, REPAIRS AND REPLACEMENTS.

Responsibility for maintenance, repairs and replacements of Condominium Property and property of Unit owners located or situated within the Condominium shall be as follows:

12.1 Units.

Each Unit, and the fixtures, equipment and appliances comprising a part thereof, located therein or exclusively serving the same (including air conditioning compressors but not otherwise including, Limited Common Elements except where expressly so indicated in Section 12.3), shall be maintained, kept in good repair and replaced by and at the expense of the owner(s) thereof, provided however that any structural, mechanical, electrical or heating and air-conditioning repairs will be performed only by a service company approved by the Association. All maintenance, repairs and/or replacements for which Unit owners are responsible and obligated to perform, which, if not performed or omitted, would

affect other Units or Common Elements, shall be performed promptly as the need arises, and if Unit owner(s) fails to promptly perform these, the Association shall have the right to perform these obligations and to assess the Unit owner(s) for the charges therefor. The cost of any such work performed by the Association shall be secured by a lien upon the Unit in which the work was performed. Notwithstanding the obligation of Unit owners for maintenance, repair or replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by the Association for loss of, or damage to Units shall be applied against repairs and replacements to the extent that such award or payments exceed the deductible provisions of such insurance.

12.2 Common Elements.

The Association shall be responsible for, and shall assess against and collect from the owners of all Units in the Condominium, the costs of maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements. The Association shall, at the expense of the owners of all Units in the Condominium, repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to Common Elements.

12.3 Limited Common Elements (LCE).

The Association shall be responsible for, and shall assess against and collect as a common expense the cost of performing necessary maintenance, repairs and replacements, and keeping in clean and orderly condition the exterior and structure of the Limited Common Elements; provided, however, the responsibility for, and the cost of, repairing, maintaining and keeping in a clean and orderly condition, the interior of those Limited Common Elements such as balconies, porches and stairwells, which are assigned or granted to, and exclusively serve a certain Unit or Units, shall be borne by the owner(s) of the Unit(s) to which the same are appurtenant.

13. <u>INSURANCE</u>.

Insurance shall be carried and kept in force at all times in accordance with the following provisions:

13.1 Duty and Authority to Obtain

The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force any or all of such other or additional insurance coverage as it is authorized hereby to

carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the Unit owners and their mortgagees. A certificate evidencing a mortgagee endorsement shall be issued to the mortgagee of each Unit upon request. The owner(s) of each Unit may, at his own expense, obtain insurance coverage against damage to and loss of the contents of the Unit and comprehensive public liability. Any such policies of insurance purchased by a Unit owner shall, where such provision is available, contain a clause providing that the insurer waives its right to subrogation as to any claim or claims against other Unit owners, the Association, and their respective employees, agents, guests and invitees.

13.2 Required Coverage.

The Association shall purchase and carry insurance coverage as follows (however, such coverage shall only insure the condominium in the manner permitted by law and according to the original plans and specifications and coverage for any alterations, improvements or modifications to Units made by Unit owner(s) shall be the responsibility of Unit owner(s)):

(1) Casualty Insurance.

Casualty insurance covering the building and other improvements of the Condominium, including, without limitation, Units (i.e., all partitions, plumbing, fixtures and equipment whether within a Unit or not if serving or supp rting the Unit) and Common Elements. For purposes of this provision the Association shall be deemed to have an insurable interest in the foregoing. Such insurance shall be obtained in an amount equal to the maximum insurance replacement value of such improvements exclusive of excavation and foundation costs, as determined annually by the Board of Directors of the Association; such insurance to afford protection against:

(a) Loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement; and

(b) Such other risks of a similar or dissimilar nature as are required by law or as are customarily covered with respect to a building and other improvements similar, in construction, location and use, to the building or other improvements of the Condominium, including, without limitation, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available; and

(c) Public liability insurance, in such amounts, with such coverage and in such forms as shall be required by the Board of Directors of the Association to protect the Association and the owners of all Units, including, non-owned automobile, off-premises employee coverage, water damage and legal liability, with cross-liability endorsements to cover liability of all Unit owners as a group to each Unit owner; and

(d) Workmen's compensation insurance to meet the requirements of law; and

(e) Flood insurance, if the same shall be necessary under the laws of the United States for federally related mortgage lenders to make mortgage loans on Units.

(f) Fidelity insurance, as required by law, covering all officers and employees of the Association and any managing agent who handles Association funds.

13.3 Optional Coverage.

The Association may purchase and carry such other insurance coverage, other than title insurance, as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interests of the Association and Unit owners, or as an institutional lender may reasonably require while it holds a mortgage encumbering any Unit.

13.4 Premiums.

Premiums for all insurance obtained and purchased by the Association shall be paid by the Association. The cost of insurance premiums, and other incidental expenses, incurred by the Association in administering and carrying out the provisions of this Article, shall be assessed against and collected from Unit owners as Common Expenses.

13.5 Assured.

All policies of insurance obtained and purchased by the Association shall be for the benefit of the Association, the owners of Units and their mortgagees, as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to the Association as Trustee for the benefit of whomever is entitled to the proceeds or an independent "Insurance Trustee", if one has been appointed. The proceeds from insurance against any casualty loss shall be held for the use of the Association, Unit owners and their respective mortgagees, as their interests may appear, to be applied or

distributed in the manner herein provided. The Association is hereby constituted and appointed agent for all Unit owners, with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the Association is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

13.6 Insurer.

All persons beneficially interested in the insurance coverage obtained, purchased and maintained by the Association shall be bound by the Association's selection of its insurer(s) and the amount of insurance coverage carried and kept in force by the Association.

13.7 Insurance Trustee.

The Association shall be the Insurance Trustee unless an Institutional Lender holding a mortgage on a Unit or the owners of one-third (1/3) of the Units make written demand to the Association requesting the appointment of an independent trustee. In such event any proceeds will be paid to or any undisbursed proceeds in the control of the Association will be paid over to the independent Insurance Trustee. All persons for whose benefit such insurance is held shall be bound by the Association's selection of the Insurance Trustee.

The independent Insurance Trustee shall be selected by the Board of Directors. It shall be a bank with trust powers doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums, the renewal of any policy or policies of casualty insurance, the sufficiency of coverage, the form or content of policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein stated, and for the benefit of the Association, Unit owners and their respective mortgagees, to be disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance Trustee for services rendered hereunder and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit owners as a Common Expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money as may come into the possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to Unit owners and their

mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association executed under oath and provided to the Insurance Trustee upon request to the Association; such certificate to certify the name or names of the owners of each Unit, the mortgagee(s) thereof, and the respective percentages of any distribution which is to be made to such owner(s) and Mortgagee(s), as their respective interests may appear. If and when insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder(s) of any mortgage or mortgagee encumbering a Unit shall have no right to determine or participate in the determination of repair or replacement of any loss or damage, and shall have no right to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgage(s), unless the insurance proceeds represent a distribution to the owner(s) of the Unit and the Mortgagee(s) thereof, after such insurance proceeds have been first applied to the repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner(s) of the Unit and the Mortgagee(s) thereof by reason of loss of or damage to personal property constituting a part of the Common Elements and as to which a determination is made not to repair, replace or restore such personal property.

13.8 Application of Insurance Proceeds.

The proceeds of casualty insurance paid to the Association, or to an independently appointed Insurance Trustee, by an insurer for loss or damage to real and/or personal property upon which the Association carries insurance, shall be applied and paid as follows:

(1) Common Elements Only.

The proceeds paid to the Insurance Trustee for loss of or damage to real property constituting Common Elements only shall be applied to the repair, replacement or reconstruction of such loss or damage. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements, the excess shall be paid by the Insurance Trustee to the owners of all units, and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each Unit in the Common Elements. If the insurance proceeds shall be insufficient to pay the cost of the repair, replacement or reconstruction of such Common Elements, the Association shall deposit with the Insurance Trustee, from any Association Reserve Fund which may have been established, the difference between the total cost of repairing, replacing or reconstructing such loss or

damage and the amount of the insurance proceeds. If no such Association Reserve Fund has been established, or if any such Association Reserve Fund has been established and is insufficient to pay to the Insurance Trustee such difference, the Association shall assess the amount of the difference against, and collect it from, all Unit owners as a Common Expense.

(2) Units.

The proceeds paid to the Association or independent Insurance Trustee for loss of or damage to a building, containing Common Elements and one or more Units shall be first applied to the repair, replacement or reconstruction of Common Elements, then to the repair, replacement or reconstruction of any Unit or Units in such building which have been destroyed or damaged. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements and Units, the excess shall be paid by the Insurance Trustee to the owners of the damaged or destroyed Unit and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each such Unit in the Common Elements. If the insurance proceeds shall be sufficient to pay for the repair, replacement or reconstruction of the Common Elements but shall be insufficient to pay the cost of the repair, replacement or reconstruction of the damaged or destroyed Unit or Units in such building, the Association shall assess the amount of the difference against, and collect the same from all owners as a Common Expense so long as the damage to the Units is of a nature as to which the Association is required to carry insurance. If it is not, then the affected unit owner shall pay the cost. If the insurance proceeds shall be insufficient to pay the cost of the repairs, replacements, or reconstruction of the Common Elements (to which the Insurance Trustee is required first to apply such proceeds before applying any part thereof to the repair, replacement or reconstruction of Units), the difference between the total cost of repairing, replacing or reconstructing the Common Elements and the amount of the insurance proceeds shall be assessed by the Association against, and collected from, all Unit owners, as a Common Expense.

13.9 Deposits to Insurance Trustee After Damage.

Within sixty (60) days after a loss of or damage to Condominium Property covered by casualty insurance, the Association shall obtain estimates of the cost of repairing, replacing or restoring the same, including the cost of professional fees and any construction bond which the Board of Directors may require. If, from such estimates, it shall appear that the insurance proceeds payable for such loss or damage will

be insufficient to pay the cost of such repair, replacement or reconstruction, the additional money required to pay the total cost thereof, whether it is to be paid by one or more Unit owners, shall be deposited with the Association or the independent Insurance Trustee, as the case may be, not later than thirty (30) days from the day on which the Insurance Trustee receives the insurance proceeds.

14. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

Whether, and the manner in which, any or all of the Condominium Property which may be damaged or destroyed by casualty shall be repaired, reconstructed or replaced shall be determined as follows:

14.1 Residential Buildings.

If any residential buildings are damaged or destroyed, repair or reconstruction thereof, or termination of the Condominium, shall be in accordance with the following:

(1) Major Destruction of Buildings.

If any buildings are damaged or destroyed so that Units in the Condominium to which more than 50% of the Common Elements are appurtenant are not habitable, neither the building nor any of the improvements comprising Common Elements shall be reconstructed, and the Condominium shall be terminated unless the owners of Units to which two-thirds (2/3) of the Common Elements are appurtenant agree in writing, within 60 days after the date of such destruction, to reconstruct the same and unless the then applicable zoning and other regulatory laws and ordinances shall allow the same to be reconstructed, or unless any policy or policies of casualty insurance covering the same shall require reconstruction thereof as a condition precedent to the payment of proceeds thereunder.

(2) Other Damage to and/or Destruction of Buildings.

If any buildings are damaged but Units in the Condominium to which at least 50% of the Common Elements are appurtenant are habitable, the damaged or destroyed Common Elements and/or Units shall be repaired or reconstructed, so that the buildings and/or Unit(s) shall be restored to substantially the same condition as existed prior to such damage or destruction, unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere herein provided that the Condominium shall be terminated.

14.2 Common Elements.

Damaged or destroyed improvements constituting part of the Common Elements shall be repaired, reconstructed and/or replaced unless, in the event of total destruction of the Units, or, by agreement after partial destruction, the Condominium shall be terminated.

14.3 Certificate.

The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damaged or destroyed Condominium Property shall be repaired or reconstructed.

14.4 Plans and Specifications.

Repair or reconstruction of Condominium Property shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed; provided, that the Board of Directors of the Association may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable.

14.5 Responsibility.

If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance and repair is that of the affected Unit owners, then such Unit owners shall be responsible for carrying out the repair or reconstruction thereof. In all other instances of damage or destruction, the Association shall be responsible for carrying out the repair and reconstruction thereof.

14.6 Construction Funds.

All funds for the payment of repair and reconstruction costs, consisting of insurance proceeds and/or funds collected by the Association from Unit owners, shall be disbursed toward payment of such costs in the following manner:

(1) Association.

If the total funds assessed against and collected from Unit owners by the Association for payment of repair and reconstruction costs is more than Twenty Thousand ($20,000) Dollars, then all such sums shall be deposited by the Association with and disbursed by the Insurance Trustee, if one is appointed as aforesaid. In all other cases the Association

shall hold such sums so assessed and collected and shall disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee.

The proceeds of insurance collected on account of a casualty, and the sums assessed against and collected from Unit owners by the Association and deposited with the Insurance Trustee shall constitute a construction fund which shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

(a) Unit Owner.

The portion of insurance proceeds representing damage for which the responsibility of repair and reconstruction is upon one or more, but less than all, Unit owners, shall be paid by the Insurance Trustee to the affected Unit owners and, if any of such Units are mortgaged, to the affected Unit owners and their mortgagees jointly.

(b) Association - Lesser Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than Twenty Thousand ($20,000) Dollars, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(c) Association - Major Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Twenty Thousand ($20,000) Dollars, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

(d) Surplus.

It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the

construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere herein stated; except, however, that the amount of any surplus which is less than the portion of the construction fund in excess of available insurance proceeds shall not be made payable to any mortgagee.

(e) Certificate.

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

15. USE RESTRICTIONS.

Use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

15.1 Units.

Each of the Units shall be occupied only by a single family, its servants and guests, as a place of residence (temporary or permanent) and for no other purpose.

15.2 Common Elements.

The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

15.3 Nuisances.

No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor shall any fire hazard be allowed to exist. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which would increase the rate of insurance upon the Condominium Property.

15.4 Lawful Use.

No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be the same as is elsewhere herein specified.

15.5 Leasing.

Entire Units, but not less than entire Units, may be leased provided that occupancy is only by the lessee and his family, servants and guests. Any lease, except to another unit owner, for a term of more than 180 days shall require approval by the Board of Directors of the Association.

15.6 Pets.

No animals of any kind shall be kept under any circumstances whatsoever in any Unit, or allowed upon the Condominium property except with the prior written consent of the Board of Directors of the Association. Such consent will automatically expire upon the death or other disposition of the pet as to which such prior written consent is given. Only one such pet shall be permitted in any Unit. No guest, lessee or invitee shall bring any animal whatsoever upon the Condominium Property. Pets shall never be allowed to run freely upon any of the Condominium Property except within a Unit, and when outside of a Unit shall be leashed and in the company of an individual willing and able to fully control it. Any owner maintaining a pet upon the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be fully responsible for, and shall bear the expense of, any damage to persons or property resulting therefrom. Any such damage

shall be determined by the Board of Directors of the Association and collected by the Association.

Notwithstanding the foregoing, any first owner of each Unit who purchases the unit from the Developer and who already owns a prohibited pet at the time of signing a unit purchase agreement therefor from the Developer may (if permitted by the Developer) keep such pet in his Unit, provided it does not create a nuisance and conforms to rules promulgated by the Association. All pet owners shall identify and register their pet with the Association.

15.7 Balconies.

Balconies within a Unit or which are limited common elements appurtenant thereto may be used only for recreational purposes and may not be improved except as permitted hereby. Balconies may not be used for hanging laundry and may not be enclosed, painted or the color or appearance otherwise altered by the owner except as permitted hereby.

15.8 Floor Coverings.

The floor surface of all units located on the second floor of each building shall be covered with materials as follows: Except for the floors of foyers, laundry, kitchens and bathrooms all of the remaining floor area of such Units shall be covered with carpeting and underlying padding which shall be of sufficient quality to buffer noises created by normal usage from Units on the ground floor. If ceramic tile flooring, hardwood flooring or other hard surface flooring is installed in second floor units, it shall be applied over a resilient sound absorbing underlayment of fibreboard, cork or other acceptable material.

15.9 Regulations.

Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board provided, however, that all such regulations and amendments thereto shall be approved by not less than two-thirds (2/3) of the members of the Association before the same shall become effective. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit owners and residents of the Condominium upon request.

15.10 Children.

Children may occupy units provided, however, that children shall be closely supervised at all times by an adult to

insure that they do not become a nuisance to other residents of the Condominium.

15.11 Rental and For Sale Signs.

No signs advertising the rental or sale of Units may be posted on the Condominium Property, including doors and windows of the Units, without the prior written approval of the Association's Board of Directors.

15.12 Exterior Improvements and Landscaping.

No Unit owner shall cause anything to be applied or attached to, hung, displayed or placed on the exterior walls, doors or windows of any building (including awnings, antennae, signs, storm shutters, screens, furniture, fixtures and equipment) without the prior written consent of the Board of Directors of the Association.

15.13 Barbeque Grills.

Only gas barbeque grills will be permitted on the Common Elements. All other barbeque grills are prohibited.

15.14 Proviso.

Provided, however, that until Developer has completed and conveyed all of the Units, neither Unit owners nor the Association nor the use of the Condominium Property shall interfere with the completion of the proposed improvements and the sale of the Units. Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, the showing of the Condominium Property and the display of signs.

16. MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain a community of congenial residents and to protect the value of Units, the transfer of title to or possession of Units by any owner other than Developer shall be subject to the following provisions so long as the Condominium exists, which provisions each owner covenants to observe:

16.1 Transfers Subject to Approval.

(1) Sale

No Unit owner may dispose of a Unit or any interest therein by sale without approval of the Association except to another owner of a Unit in the Condominium.

(2) Lease.

No Unit owner may transfer possession or otherwise dispose of a Unit or any interest therein by lease without approval of the Association except to another Unit owner, or as allowed by Article 15.5 of this Declaration.

(3) Gift, Devise, Inheritance or Other Transfers

If any Unit owner shall acquire his title by gift, devise, inheritance or in any other manner, the continuance of his ownership shall be subject to the approval of the Association.

16.2 Approval by Association.

The approval of the Association which is required for the transfer of Units shall be obtained in the following manner:

(1) Notice to Association.

(a) Sale.

A Unit owner intending to make a bona fide sale of his Unit or any interest therein shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice, at the Unit owner's option, may include a demand by the Unit owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(b) Lease.

A Unit owner intending to make a bona fide lease of his Unit for a term in excess of 180 days shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease,

which lease shall provide that it is subject to approval by the Association.

(c) Gift, Devise or Inheritance; Other Transfers.

A Unit owner who has acquired his title by gift, devise, inheritance or in any other manner not heretofore considered, shall give to the Association notice of the acquisition of his title, together with such information concerning the Unit owner as the Association may reasonably require, and a certified copy of all instruments evidencing the Owner's title.

(d) Failure to Give Notice.

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.

(2) Certificate of Approval.

(a) Sale.

If the proposed transaction is a sale, then, within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of Collier County, Florida.

(b) Lease.

If the proposed transaction is a lease which requires approval, then, within fifteen (15) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in non-recordable form and shall be delivered to the lessee.

(c) Gift, Devise or Inheritance; Other Transfers.

If the Unit owner giving notice has acquired his title by gift, devise, inheritance or other manner, then, within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the Unit Owner's ownership of the Unit. If approved, the approval shall be upon such terms and conditions (pertaining to the Primary Occupant of the Unit and the voting Association membership appurtenant to the Unit) as the Association may reasonably require and the approval shall be stated in a certificate executed by the proper officers of the Association and shall be delivered to the Unit Owner and shall be recorded in the Public Records of Collier County, Florida.

(3) Approval of Corporate, Business Entity, Fiduciary Owner or Multiple Individuals as a Purchaser.

Inasmuch as the Condominium may be used only for residential purposes and neither a corporation, fiduciary or business entity or multiple individuals can occupy a Unit for such use, if the Unit owner or purchaser of a Unit is a corporation, business entity or multiple owners, the approval of ownership by the corporation, fiduciary, business entity or such owners shall be conditioned by requiring that the Primary Occupant of the Unit be also approved by the Association. The approval of ownership by a Trustee or other holder of legal title for a beneficial owner who is to be the Primary Occupant of a Unit shall also be conditioned upon approval of the Primary Occupant by the Association. Any change in the Primary Occupant of a Unit shall be considered a transfer of title to the Unit which shall be subject to the provisions of this Article 16. The Primary Occupant shall be a natural person who, together with his or her immediate family, will be the persons permitted to occupy the Unit.

16.3 Disapproval by Association.

If the Association shall disapprove a transfer of ownership of a Unit, the matter shall be disposed of in the following manner:

(1) Sale.

If the proposed transaction is a sale and if the notice of sale given by the Unit owner shall so demand, then, within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Unit owner an agreement to purchase by the

Association, or a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit, upon the following terms:

(a) The price to be paid by the purchaser, to be identified in the agreement, shall be that stated in the disapproved contract to sell.

(b) The purchase price shall be paid in cash.

(c) The sale shall be closed within thirty (30) days after the delivery or mailing of said agreement to purchase.

(d) If the Association fails to provide a purchaser upon the demand of the Unit owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

(2) Lease.

If the proposed transaction is a lease, the Unit owner shall be advised of the disapproval in writing, and the lease shall not be made.

(3) Gift, Devise or Inheritance; Other Transfers

If the Unit owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then, within thirty (30) days after receipt from the Unit owner of the notice and information required to be furnished, the Association shall deliver or mail by certified mail to the Unit owner an agreement to purchase the Unit concerned by a purchaser approved by the Association or by the Association, who will purchase the Unit and to whom the Unit owner must sell the Unit upon the following terms:

(a) The sale price shall be the fair market value determined by agreement between seller and purchaser within thirty (30) days from the delivery from or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon the average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award

rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(b) The purchase price shall be paid in cash.

(c) The sale shall be closed within ten (10) days following the determination of the sale price.

(d) A certificate of the Association executed by its President or Vice President and approving the Purchaser shall be recorded in the public records of Collier County, Florida, at the expense of Purchaser.

(e) If the Association fails to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Collier County, Florida, at the expense of the Unit owner.

16.4 Mortgage.

No Unit owner may mortgage his Unit nor any interest therein without the approval of the Association except to an "Institutional Lender", which term shall mean and include a commercial or savings bank, savings and loan association, mortgage company, life insurance company, licensed mortgage company, pension fund, or business trust including, but not limited to a Real Estate investment trust, or any assignee of a loan made by such lender such as a government corporation including, but not limited to, FNMA or FHLMC, or any private or governmental institution which has insured or purchased the loan of the lender, or any combination of the foregoing entities or except to the former owner thereof in connection with a purchase and sale. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

16.5 Exceptions.

The foregoing provisions of this Article shall not apply to a purchase or transfer by an Institutional Lender or other approved mortgagee which 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 deed from the mortgagor or its successor in title or through foreclosure proceedings; nor

shall such provisions apply to a transfer, sale or lease by an Institutional Lender or other approved mortgagee which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale, or tax sale. Further, the provisions of this Article shall not apply to the acquisition of title to a Unit through devise or inheritance by any person who is a natural child or surviving spouse of the immediately preceding owner of the Unit.

16.6 Unauthorized Transactions.

Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be voidable if not approved by the Association.

16.7 Notice of Lien or Suit

(1) Notice of Lien.

A Unit owner shall give notice to the Association of every lien upon his Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

(2) Notice of Suit.

A Unit owner shall give notice to the Association of every suit or other proceeding which may affect the title to his Unit; such notice to be given within five (5) days after the Unit owner receives knowledge thereof.

(3) Failure to Comply.

Failure to comply with this Article 16.7 will not affect the validity of any judicial sale.

17. COMPLIANCE AND DEFAULT.

Each Unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, the Articles of Incorporation and By-Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time. Failure of the Unit owner to comply therewith shall entitle the Association or other Unit owners to the following relief in addition to the remedies provided by the Condominium Act:

17.1 Negligence.

A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents, lessees or other invitees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements.

17.2 Costs and Attorneys' Fees.

If any proceeding arising because of an alleged failure of a Unit owner to comply with the terms of the Declaration, the Articles of Incorporation and By- Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

17.3 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 and By-Laws of the Association, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

18. ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT.

To provide the funds necessary for proper operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the owners of all Units and said Units. The following provisions shall govern the making, levying and collecting of such assessments and the payment of the costs and expenses of operating and managing the Condominium by the Association.

18.1 Determination of Assessments.

Assessments by the Association against each owner of a Unit and his Unit shall be in proportion to the fractional share of each Unit in the Common Elements. Should the Association become the owner of any Unit(s), the assessment which would otherwise be due and payable to the Association by the owner(s) of such Unit(s), reduced by an amount of income which

may be derived from the leasing of such Unit(s) by the Association, shall be apportioned and the assessment therefor levied ratably among the owners of all Units which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

18.2 Time for Payment.

The assessment levied against the owner of each Unit and his Unit shall be payable in quarterly, monthly, or such other installments and at such time as shall from time to time be fixed by the Board in accordance with provisions of applicable law.

18.3 Annual Budget.

The Board shall, in accordance with the By-Laws of the Association, and the Condominium Act, establish an Annual Budget in advance for each calendar year, including estimates for all expenses for the forthcoming year required for the proper operation, management and maintenance of the Condominium, including, unless deemed unnecessary by the Board, a reasonable allowance for contingencies and general operating reserves. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit owner, and the assessment for the year shall be based upon such Budget. Failure to deliver a copy of the Budget to a Unit owner shall, however, not affect the liability of such owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

18.4 Reserve Fund.

The Board, in establishing each annual budget shall, unless otherwise waived by the unit owners as provided by applicable law, include therein a sum to be collected and maintained as reserve funds for the replacement of Common Elements and personal property held for the joint use and benefit of the owners of all Units.

18.5 General Operating Reserve.

The Board, when establishing each annual budget, when deemed necessary or desirable, or if required by law, shall include therein a sum to be collected and maintained as a general

operating reserve to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of Units, as a result of emergencies or for other reasons placing financial stress upon the Association.

18.6 Use of Association Funds.

All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the Condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles, and By- Laws. As the monies for annual assessments are paid to the Association by any Unit owner, the same may be commingled with monies paid to the Association by the other owners of Units. Although all funds and other assets of the Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Elements, including, without limitation, Common Surplus, shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his unit.

18.7 Delinquency or Default.

The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the rate of eighteen per cent (18%) per annum until the same, and all interest due thereon, has been paid in full.

18.8 Personal Liability of Unit Owner.

The owner(s) of each Unit shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all assessments, regular or special, interest on such delinquent assessments or installments thereof as above provided, and for all costs of collecting the assessments and interest thereon, including a reasonable attorney's fee, whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a Unit.

18.9 Liability Not Subject to Waiver.

No owner of a Unit may exempt himself from liability for any assessment levied against such owner and his Unit by waiver of the use or enjoyment of any of the Common Elements, or by abandonment of the Unit, or in any other manner.

18.10 Lien for Assessment.

The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in the Common Elements and upon any Limited Common Elements appurtenant to any such Unit, which lien shall and does secure the monies due for all: (1) assessments levied against the Unit and the owner(s) thereof, (2) interest, if any, which may become due on delinquent assessments owing to the Association, and (3) costs and expenses, including a reasonable attorney's fee, which may be incurred by the Association in enforcing its lien upon the Unit and its appurtenances. The lien granted to the Association shall be established and may be foreclosed in the Circuit Court in and for Collier County, Florida. The lien of the Association shall also secure all advances for taxes, and payments on account of superior mortgages, liens or encumbrances made by the Association to preserve and protect its lien, together with interest at the rate of eighteen per cent (18%) per annum on all such advances made for such purpose.

18.11 Recording and Priority of Lien.

The lien of the Association shall be effective from and after recording, in the Public Records of Collier County, Florida, a claim of lien stating the description of the Unit encumbered thereby, the name of the record owner, the amount and the date when due, and shall continue in effect until all sums secured thereby shall have been fully paid or for so long as the law permits. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Association (regardless of when a claim therefor is recorded or the period of time for which the assessment is due) shall be a lien on the Unit encumbered superior in priority to all mortgages or other liens regardless of when recorded, but shall be subordinate to the lien of any first mortgage which is recorded prior to the time of recording the Association's claim of lien. Provided however the lien of the Association for tax or special assessment advances made by the

Association where any taxing authority having jurisdiction levies any tax or special assessment against the Condominium as an entirety instead of levying the same against each Unit and its appurtenant undivided interest in Common Elements, shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to the Association's claim of lien therefor, and the Association's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assessment levied pursuant to this Declaration.

18.12 Effect of Foreclosure or Judicial Sale.

In the event that any person, firm or corporation shall acquire title to any Unit and its appurtenant undivided interest in Common Elements by virtue of any foreclosure or judicial sale of a first mortgage, such person, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for the Unit and its appurtenant undivided interest in Common Elements subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title, except that such person, firm or corporation shall acquire such title subject to the lien of any assessment by the Association representing an apportionment of taxes or special assessment levied by tax authorities against the Condominium in its entirety. In the event of the acquisition of title to a Unit by foreclosure or judicial sale, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all owners of all Units as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

18.13 Effect of Voluntary Transfer.

When the owner of any Unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Declaration, the Association, upon written request of the owner of such Unit, shall furnish to the proposed lessee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the owner of such Unit. Such statement shall be executed by any officer of the Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and the Association shall be bound by such statement.

In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any assessment against the owner of the Unit and Unit due to the Association shall be in default (whether or not a claim of lien has been recorded by the Association) then the rent, proceeds of such sale or mortgage proceeds, as the case may be, shall be applied by the lessee, purchaser or mortgagee first to payment of any then delinquent assessment or installment thereof due to the Association before payment of the balance of such rent, proceeds of sale or mortgage to the owner of the Unit responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

18.14 Developer Exception Notwithstanding the provisions hereof to the contrary the Developer shall be relieved of paying the assessments due to the Association in respect to units owned by it from the date hereof until July 31, 1989. During this period the Developer guarantees to Unit Owners other than itself that assessments will not exceed the amounts shown in the initial budget for the Association prepared by Developer and in turn the Developer agrees to contribute to the Association all sums needed by the Association during such period to meet actual costs over and above the amount received from unit owners other than itself.

19. REGISTRY OF OWNERS AND MORTGAGEES.

The Association shall at all times maintain a Register of the names of the owners and mortgagees of all Units. Upon the transfer of title to any Unit, the transferee shall notify the Association in writing of his interest in such Unit together with recording information identifying the instrument by which such transferee acquired his interest in the Unit. The owner of each Unit encumbered by a mortgage shall notify the Association of the name and address of the mortgagee, the amount of such mortgage,

or mortgages, and the recording information identifying the same. The holder of any mortgage encumbering a Unit may notify the Association of any such mortgage(s), and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

20. ALTERATIONS OF AND IMPROVEMENTS TO UNITS AND COMMON ELEMENTS.

Neither a Unit owner nor the Association shall make any alterations, improvements or additions to Units or Common Elements, except in compliance with the following:

20.1 Unless the Unit owner(s) shall first submit plans for such work to the Board, and the Board, by resolution unanimously adopted by the affirmative vote of all members thereof, shall approve and consent thereto, no alteration of or improvement or addition to a Unit, or to any Limited Common Element to which the owner has an exclusive right of use, shall be made, constructed, erected or installed which shall: (1) remove, in whole or in part, replace, reroute, or otherwise affect any column, bearing wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for, or (2) remove, or change the style, pattern, material, texture or outside color of any door, window, screen, fixture, equipment or appliance in or on an exterior Unit or building wall, or (3) cover, from the inside or outside, the glass or other transparent and/or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, or (4) affix to or over any exterior door or window, or otherwise install on the exterior, of any Unit or building, any storm or hurricane shutter or awning or any protective or decorative panel, panelling, trim, enclosure, fixture, or appliance, (5) enclose any balcony or terrace adjoining a Unit or forming a part of a Unit, or (6) otherwise change, modify or alter the exterior of any Unit or building so that it thereby differs in appearance from any other Units.

There shall be no material alterations or substantial improvements or additions to the Common Elements except in the following manner: subject to the foregoing restrictions against changing the exterior appearance of Units and/or buildings, the Association shall have the right to make or cause to be made alterations, improvements and/or additions to the Common Elements, except the acquisition of additional real property, which improvements, together with the costs thereof, have been

approved by the owners of Units to which two-thirds (2/3) of the Common Elements are appurtenant. The cost of such alterations, improvements and/or additions shall be assessed against and collected from the owners of all Units as Common Expenses. Acquisition of additional land shall be made and approved only in accord with the provisions of the Condominium Act.

20.2 Notwithstanding any provision set forth hereinabove to the contrary, the Board of Directors of the Association may adopt and approve a model, style and color of storm shutter as a standard storm shutter for use in the Condominium. Such storm shutter shall be of the type and design which is affixed directly over a door or window opening. No storm shutter except of the standard model, color and style adopted by the Board of Directors shall be used in or upon the Condominium. The periods of use of storm shutters shall be subject to regulation by the Board of Directors of the Condominium.

21. TERMINATION.

The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

21.1 Destruction.

In the event it is determined in the manner elsewhere herein provided that the improvements shall not be reconstructed because of total destruction or major damage, the Condominium plan of ownership will be thereby terminated without agreement.

21.2 Agreement.

The Condominium may be terminated at any time by the approval in writing of all of the owners of Units in the Condominium, and by all record owners of mortgages upon Units therein owned by Institutional Lenders and other mortgagees approved by the Association. 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 Units to which not less than seventy-five (75%) per cent of the Common Elements are appurtenant, and of the record owners of all mortgages upon Units in the Condominium owned by Institutional Lenders and other mortgagees approved by the Association, are obtained not later than thirty (30) days after 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 option shall be upon the following terms:

(1) Exercise of Option.

The option shall be exercised by delivery or mailing by certified mail to each of the record owners of the Units to be purchased of an agreement to purchase signed by the record owners of 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 effect a separate contract between each seller and his purchaser.

(2) Price.

The sale price for each Unit shall be the fair market value determined by agreement between the 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 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 arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(3) Payment.

The purchase price shall be paid in cash.

(4) Closing.

The sale shall be closed within ten (10) days following the determination of the sale price.

21.3 Certificate.

The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Collier County, Florida.

21.4 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 mortgagees 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' Units prior to the termination as set forth in Exhibit "D" hereto.

21.5 Amendment.

This Article 21 shall not be amended without consent of all Unit owners and of all owners of mortgages required to approve termination by agreement.

22. RIGHTS OF DEVELOPER TO SELL OR LEASE UNITS.

So long as Developer, or any mortgagees succeeding Developer in title, shall own any Unit, it shall have the absolute right to use any such unit as a model and/or office, to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests. As to the sale of such unit, the right of first refusal and any right of redemption herein granted to the Association shall not be operative or effective in any manner, however, any lease of such unit shall be subject to the provisions of Section 16 of this Declaration.

23. ADDITIONAL PHASE

Developer hereby reserves the right to submit additional property described on Exhibit G hereto (the Additional Phase) to the condominium regime hereby created so as to enlarge it with additional lands and additional units as hereinafter set forth. If the Additional Phase is added it will contain one 2-story building containing 6 units on the ground floor and 6 units on the second floor, for a total of 12 units. The building and each unit will be identical in size, shape, architecture and style to the building and units included within the lands hereby submitted. If Developer exercises the right to add the Additional Phase, it will do so before December 31, 1992. Developer will have no obligation to add the Additional Phase and reserves the right not to do so or to develop such property in another manner separate and distinct from this condominium and not as a part of it. If Developer submits the Additional Phase to the condominium regime hereby created, then the owners of units within the condominium will each thereafter own 1/24th of the common elements and share responsibility for the common expenses

on a basis of 1/24th for each unit. Each unit will have one vote in the affairs of the condominium and the Association. Exhibits B and C attached hereto, the land survey and site plan, delineate the site plan of the property hereby submitted as well as the proposed site plan for the Additional Phase, if developed and submitted herewith in the future. Developer reserves the right to make non-material changes in the description of the Additonal Phase. If the Additional Phase is added there will be no provision for time sharing units in it. If the Additional Phase is added there will be no additional amenities or recreation facilities added to the condominium.

24. MISCELLANEOUS.

24.1 Severability.

The invalidity in whole or in part of any covenant or restriction, or any Article, subarticle, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and regulations of the Association shall not affect the validity of the remaining portions thereof.

24.2 Applicability of Declaration of Condominium.

All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

24.3 Construction.

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership. Unless prohibited thereby, if any provisions of the Condominium Act conflict with the provisions of this Declaration, the latter shall control.

24.4 Parties Bound.

The restrictions and burdens imposed by this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Elements and this Declaration shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become owners of Units in the Condominium,

and their respective heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, Developer has caused the foregoing Declaration of Condominium to be executed, and its corporate seal to be affixed, by its undersigned, duly authorized officers on the date set forth above.

Signed, Sealed and Delivered in the presence of:

WARRENTON ENTERPRISES CORPORATION, a Florida corporation

By Vicki A. Chan
Vice President

STATE OF FLORIDA
COUNTY OF COLLIER)

The foregoing Declaration of Condominium was acknowledged before me this 18th day of December, 1989, by Vicki A. Chan, as Vice President of WARRENTON ENTERPRISES CORPORATION, a Florida corporation, on behalf of the corporation.

Notary Public
State of Florida At Large
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB 21,1991
BONDED THRU GENERAL INS. UND.

NOTARY PUBLIC STATE OF FLORIDA

reg112

JOINDER AND CONSENT
TO DECLARATION OF CONDOMINIUM

The undersigned, being the owner and holder of a mortgage recorded in Official Records Book 1450, Page 2322, of the Public Records of Collier County, Florida, which mortgage encumbers the land defined as Phase I in the Declaration of Condominium for WORLD TENNIS CENTER NO. THREE, to which this instrument is attached, hereby joins in and consents to the said Declaration for the purpose of spreading its lien over the units and common elements thereof. Provided nothing herein shall alter or diminish the priority of its mortgage lien, and notwithstanding any provisions contained in said Declaration of Condominium to the contrary, nothing contained herein shall be deemed to constitute the consent of the undersigned to subordinate the lien of its mortgage hereunder to any lien of the WTC No. Three Condominium Association, Inc., as provided for in said Declaration of Condominium.

EXECUTED this 8th day of January, 1990.

Signed, sealed and delivered in the presence of:

Catherine C. Larson

Lucia L. Chakley

NCNB NATIONAL BANK OF FLORIDA

By: [signature]
Vice President

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF Collier

The foregoing instrument was acknowledged before me this 9th day of January, 1990, by [signature], as Vice President of NCNB NATIONAL BANK OF FLORIDA on behalf of said Bank.

Lucia L. Chakley
Notary Public
State of Florida

(Seal)

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: MAY 14, 1992
BONDED THRU NOTARY PUBLIC UNDERWRITERS

My Commission Expires:

GJH14/Joinder.WTC

HMA File No. 85.21
6/29/88

WORLD TENNIS CENTER NO. THREE

A Condominium
Phase I

A parcel of land located in the Southwest quarter of Section 13, Township 49 South, Range 25 East, Collier County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 13, Township 49 South, Range 25 East, Collier County, Florida; thence run South 89°17'14" East along the South line of the Southwest quarter of the said Section 13 for a distance of 1,034.84 feet, thence run North 00°42'46" East for a distance of 240.37 feet to the POINT OF BEGINNING of the parcel of land herein described; thence run North 02°21'43" East for a distance of 166.67 feet; thence run South 87°38'17" East for a distance of 72.00 feet; thence run South 02°21'43" West for a distance of 166.67 feet; thence run North 87°38'17" West for a distance of 72.00 feet to the POINT OF BEGINNING.

Containing 0.276 acres, more or less.

This property subject to easements, reservations or restrictions of record.

Bearings shown hereon refer to the South line of the Southwest quarter of Section 13, Township 49 South, Range 25 East, as being South 89°17'14" East.

EXHIBIT A

SURVEYOR'S CERTIFICATE

PHASE I

I, Thomas Jackson Garris, P.L.S. of Naples, Florida, certify as follows:

1. I am registered Land Surveyor authorized to practice in the State of Florida, Florida Certificate No. 3741.

2. The Certificate is made as to Phase I of World Tennis Center Three, a condominium, located in Collier County, Florida, on lands described in Exhibit B, Sheet 1, and of which HOLE, MONTES & ASSOCIATES, INC. has prepared a location survey dated December 11, 1989, having Drawing No. A-344 and a plot plan having Drawing No. 2534-2 and building plans having Drawing Nos. 2434-3 and 2434-5.

3. The construction of the improvements for Phase I of World Tennis Center Three, a condominium, is substantially complete so that the Declaration of Condominium together with exhibits thereto (which include the foregoing survey, plot plan and building plans) is an accurate representation of the location and dimensions of the improvements, so that the identification, location and dimensions of the common elements and of each unit can be determined from these materials. All planned improvements, including but not limited to, landscaping, utility services and access to the units and common element facilities serving Phase I of World Tennis Center Three, a condominium, are substantially complete. This certification is made in compliance with Florida Statute 718.104(e).

DATED this 1st day of February 1990.

Thomas Jackson Garris
THOMAS JACKSON GARRIS, P.L.S. # 3741

STATE OF FLORIDA

COUNTY OF COLLIER

SWORN TO AND SUBSCRIBED before me this 1st day of February, 1990.

Heather M. Keith
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB.16,1992
BONDED THRU GENERAL INS. UND.

HOLE, MONTES AND ASSOC., INC.
CONSULTING ENGINEERS – LAND SURVEYORS

Exhibit B
Sheet 1
HMA File No. 85.21
6/29/88

WORLD TENNIS CENTER NO. THREE

A Condominium
Phase I

A parcel of land located in the Southwest quarter of Section 13, Township 49 South, Range 25 East, Collier County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 13, Township 49 South, Range 25 East, Collier County, Florida; thence run South 89°17'14" East along the South line of the Southwest quarter of the said Section 13 for a distance of 1,034.84 feet, thence run North 00°42'46" East for a distance of 240.37 feet to the POINT OF BEGINNING of the parcel of land herein described; thence run North 02°21'43" East for a distance of 166.67 feet; thence run South 87°38'17" East for a distance of 72.00 feet; thence run South 02°21'43" West for a distance of 166.67 feet; thence run North 87°38'17" West for a distance of 72.00 feet to the POINT OF BEGINNING.

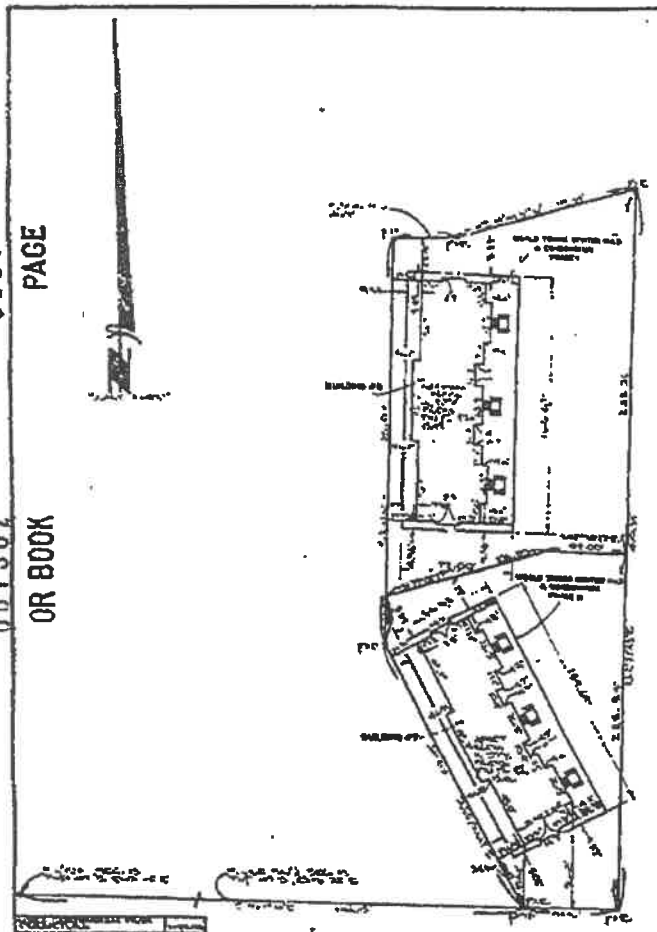
Containing 0.276 acres, more or less.

This property subject to easements, reservations or restrictions of record.

Bearings shown hereon refer to the South line of the Southwest quarter of Section 13, Township 49 South, Range 25 East, as being South 89°17'14" East.

EXHIBIT B

SURVEY OF LAND AND IMPROVEMENTS



PROPERTY DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 48 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 48 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA; THENCE RUN S. 89°17'14" E. ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 13 FOR A DISTANCE OF 1113.75 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE S. 89°17'14" E. ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 13 FOR A DISTANCE OF 1818 FEET; THENCE RUN N. 00°31'10" E. FOR A DISTANCE OF 4813.31 FEET; THENCE RUN S. 70°40'50" W. FOR A DISTANCE OF 1125.8 FEET; THENCE RUN S. 89°37'37" W. FOR A DISTANCE OF 1135.25 FEET; THENCE RUN S. 00°31'10" W. FOR A DISTANCE OF 1515.75 FEET; THENCE RUN S. 37°09'37" E. FOR A DISTANCE OF 1015.45 FEET TO THE POINT OF BEGINNING.

NOTES:

PROPERTY AREA 131.1 ACRES, MORE OR LESS

THIS PROPERTY IS SUBJECT TO EASEMENTS, RESERVATIONS OR RESTRICTIONS OF RECORD.

BEARINGS SHOWN HEREON REFER TO THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 48 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA, AS BEING S. 89°17'14" E.

THIS SURVEY IS NOT VALID WITHOUT SURVEYOR'S SIGNATURE AND RAISED SEAL.

CERTIFIED TO: WORLD TENNIS CENTER

WE HEREBY CERTIFY THAT THIS SKETCH OF THE HEREON DESCRIBED PROPERTY WAS SURVEYED UNDER OUR DIRECTION ON 10/23/89. THIS SURVEY MEETS THE MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYING IN THE STATE OF FLORIDA PURSUANT TO CHAPTER 21HH-6, F.A.C.

SIGNED 12/11/89 HOLE, MONTES & ASSOCIATES, INC.

BY [signature] P.L.S. 3417 [illegible] STATE OF FLA.

REVISIONS	DATE

HOLE, MONTES & ASSOCIATES, INC.
[illegible] AVENUE, BONITA SPRINGS, FL. 33923
CONSULTING ENGINEERS — LAND SURVEYORS
NAPLES BONITA SPRINGS FORT MYERS

LOCATION SURVEY

WORLD TENNIS CENTER, PHASE 6, GERMAN BLDG. & APARTMENT BLDG.

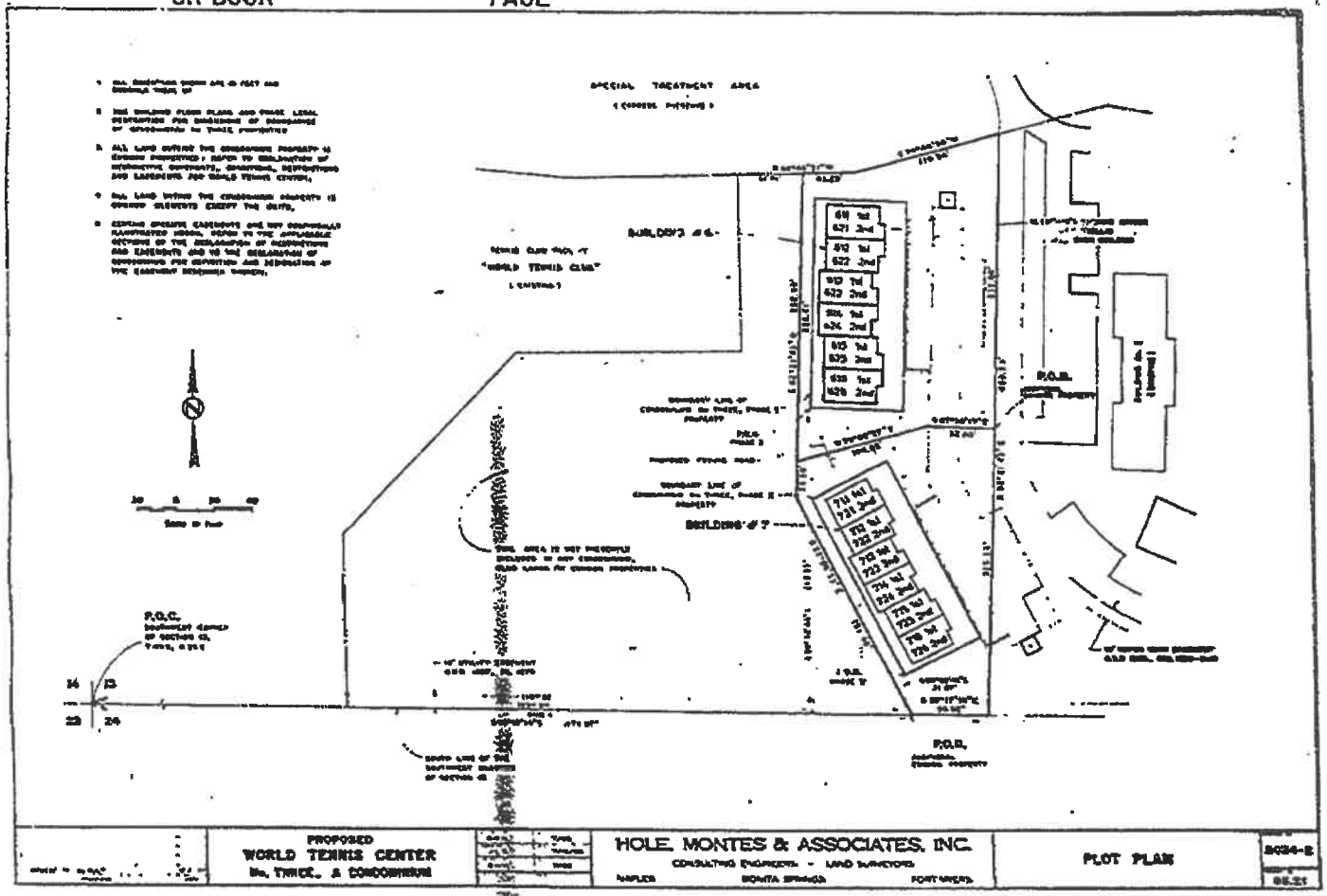
A-344

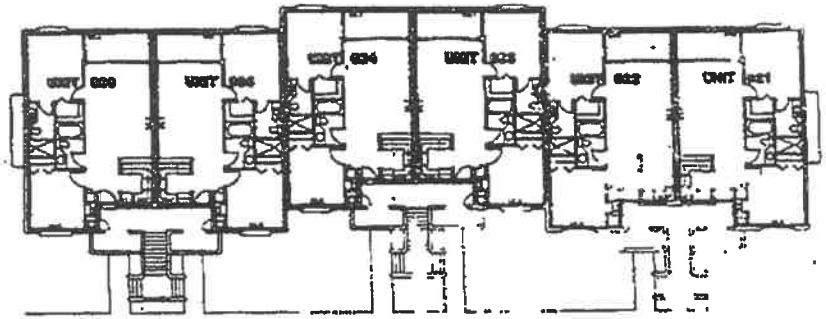
EXHIBIT C

GRAPHIC DESCRIPTION OF BUILDING AND UNITS

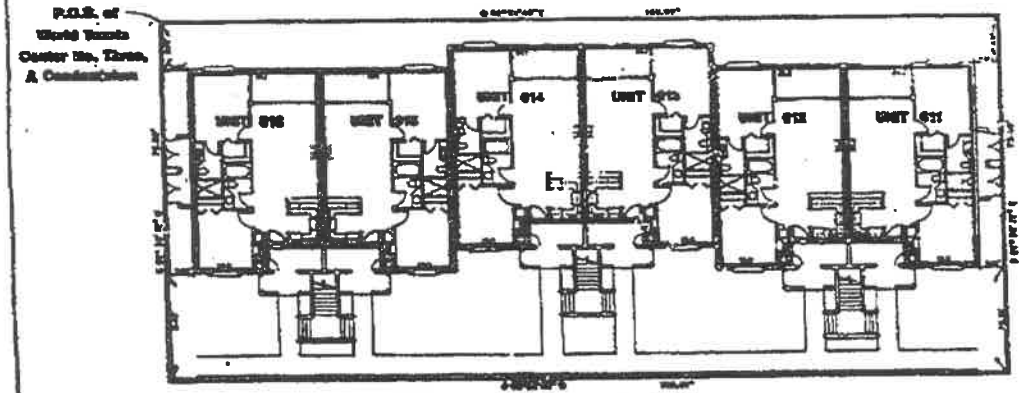
001502 OR BOOK

000642 PAGE

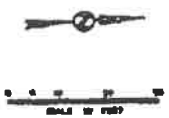


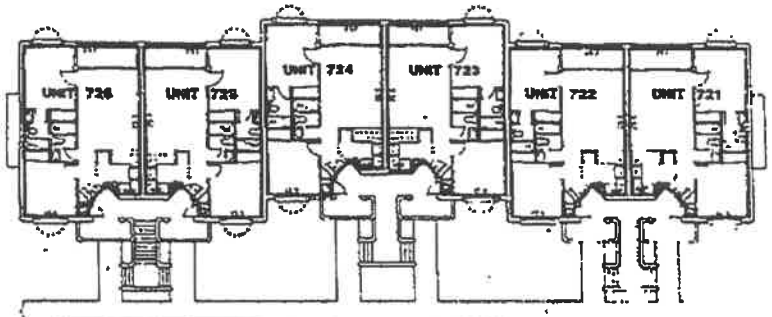


SECOND FLOOR PLAN



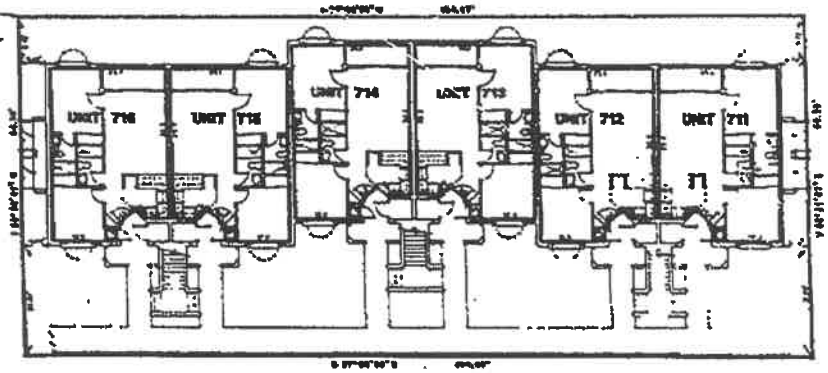
FIRST FLOOR PLAN





SECOND FLOOR PLAN

P.O.B. of World Tennis Center No. Three, A Condominium



FIRST FLOOR PLAN

PROPOSED
WORLD TENNIS CENTER
No. THREE, A CONDOMINIUM, PHASE 2

HOLE, MONTES & ASSOCIATES, INC.
CONSULTING ENGINEERS – LAND SURVEYORS
NAPLES SANTA BARBARA FORT MYERS

BUILDING 7
BUILDING PLAN
FIRST & SECOND FLOORS

2434-9
98.21

SCHEDULE OF SHARES OF OWNERSHIP OF COMMON ELEMENTS

UNIT NO.	SHARE
611	1/12
612	1/12
613	1/12
614	1/12
615	1/12
616	1/12
621	1/12
622	1/12
623	1/12
624	1/12
625	1/12
626	1/12

EXHIBIT D

RCG123A

EXHIBIT 1

DESCRIPTION OF PHASE II

OR BOOK 001504
PAGE 001962

HOLE, MONTES AND ASSOC., INC.
CONSULTING ENGINEERS – LAND SURVEYORS

Exhibit B
Sheet 2
HMA File No. 85.21
6/29/88

WORLD TENNIS CENTER NO. THREE

A Condominium
Phase II

A parcel of land located in the Southwest quarter of Section 13, Township 49 South, Range 25 East, Collier County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 13, Township 49 South, Range 25 East, Collier County, Florida; thence run South 89°17'14" East along the South line of the Southwest quarter of the said Section 13 for a distance of 1,107.06 feet, thence run North 00°42'46" East for a distance of 31.07 to the POINT OF BEGINNING of the parcel of land herein described; thence run North 27°06'53" West for a distance of 154.67 feet; thence run North 62°53'07" East for a distance of 66.33 feet; thence run South 27°06'53" East for a distance of 154.67 feet; thence run South 62°53'07" West for a distance of 66.33 feet to the POINT OF BEGINNING.

Containing 0.236 acres, more or less.

This property subject to easements, reservations or restrictions of record.

Bearings shown hereon refer to the South line of the Southwest quarter of Section 13, Township 49 South, Range 25 East, as being South 89°17'14" East.

EXHIBIT 1

EXHIBIT 2

SCHEDULE OF UNDIVIDED INTERESTS - PHASE I AND PHASE II

UNIT NO.	FRACTIONAL SHARE
611	1/24
612	1/24
613	1/24
614	1/24
615	1/24
616	1/24
621	1/24
622	1/24
623	1/24
624	1/24
625	1/24
626	1/24
711	1/24
712	1/24
713	1/24
714	1/24
715	1/24
716	1/24
721	1/24
722	1/24
723	1/24
724	1/24
725	1/24
726	1/24
	1.000

001965 PAGE

001504 OR BOOK

SURVEYOR'S CERTIFICATE

PHASE II

I, Thomas Jackson Garris, P.L.S. of Naples, Florida, certify as follows:

1. I am a registered Land Surveyor authorized to practice in the State of Florida, Florida Certificate No. 3741.

2. The Certificate is made as to Phase II of World Tennis Center Three, a condominium, located in Collier County, Florida, on lands described in Exhibit B, Sheet 2, and of which HOLE, MONTES & ASSOCIATES, INC. has prepared a location survey dated December 11, 1989, having Drawing No. A-344 and a plot plan having Drawing No. 2434-2 and building plans having Drawing Nos. 2434-3 and 2434-5.

3. The construction of the improvements for Phase II of World Tennis Center Three, a condominium, is substantially complete so that the Declaration of Condominium together with exhibits thereto (which include the foregoing survey, plot plan and building plans) is an accurate representation of the location and dimensions of the improvements, so that the identification, location and dimensions of the common elements and of each unit can be determined from these materials. All planned improvements, including but not limited to, landscaping, utility services and access to the units and common element facilities serving Phase II of World Tennis Center Three, a condominium, are substantially complete. This certification is made in compliance with Florida Statute 718.104(e).

DATED this 1st day of February 1990.

Thomas Jackson Garris
THOMAS JACKSON GARRIS, P.L.S. #3741

STATE OF FLORIDA

COUNTY OF COLLIER

SWORN TO AND SUBSCRIBED before me this 1st day of February, 1990.

Hallie M. Keith
NOTARY PUBLIC

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB.16,1992
BONDED THRU GENERAL INS. UND.

Recorded and Verified in Official Records of COLLIER COUNTY, FLORIDA JAMES C. DALEY CLERK