

74-73915

DECLARATION OF CONDOMINIUM OF ISLAND CLUB FOUR A Condominium Pompano Beach, Florida

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

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I. NAME

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

II. LEGAL DESCRIPTION OF THE LAND

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

Two parcels of land in the South 1/2 of Government Lot 5 and the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 16, Block 5 of said Section 6, Town of Pompano, according to the plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcels being more particularly described as follows:

(1) Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South 1/2 of the South 1/2 of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 50.00 ft. to the Point of Beginning of this description; thence continue N. 88° 56' 16" E. along the said North line a distance of 853.45 ft.; thence S. 01° 03' 44" E. 24.00 ft.; thence S. 88° 56' 16" W. 140.28 ft.; thence S 01° 03' 44" E. 69.00 ft.; thence S. 88° 56' 16" W. 11.01 ft.; thence S. 59° 34' 48" W. 27.54 ft.; thence S. 88° 56' 16" W. 203.44 ft.; thence S. 64° 18' 51" W. 26.40 ft.; thence S. 01° 03' 44" E. 242.56 ft.; thence S. 88° 56' 16" W. 19.00 ft.; thence S. 01° 03' 44" E. 27.00 ft.; thence N. 88° 56' 16" E. along a radial line of the next described curve a distance of 19.00 ft. to a point on the arc of a non-tangent curve concave to the Northwest; thence Southerly and Southwesterly along the arc of said curve, to the right, having a radius of 20.00 ft. and a central angle of 63° 17' 36" for an arc distance of 22.09 ft. to a point of tangency; thence S. 62° 13' 52" W. along a line tangent to the last described curve a distance of 44.36 ft.; thence N. 27° 47' 21" W. 10.09 ft.; thence N. 72° 30' 00" W. 50.00 ft.; thence North 130.00 ft.; thence N. 86° 37' 55" W. 217.83 ft.; thence S. 88° 10' 31" W. 130.00 ft. to a line 50.00 ft. East of and parallel with the said West line of Government Lot 5; thence N. 01° 49' 29" W. along the said parallel line a distance of 254.88 ft. to the Point of Beginning.

(2) Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 368.29 ft. to the North line of the South 1/2 of the South 1/2 of said Government Lot 5; thence N. 88° 56' 16" E. along the said North line a distance of 524.73 ft.; thence S. 01° 03' 44" E. 130.50 ft. to the Point of Beginning; thence continue S. 01° 03' 44" E. 85.00 ft.; thence N. 88° 56' 16" E. 19.00 ft.; thence N. 01° 04' 44" W. 66.00 ft.; thence N. 88° 56' 16" E. 43.00 ft.; thence N. 01° 03' 44" W. 19.00 ft.; thence S. 88° 56' 16" W. 62.00 ft. to the Point of Beginning.

Said land situate within Broward County, Florida, containing 3.778 acres, more or less.

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

III. DEFINITIONS

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

A. Assessment means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner both for the operation and maintenance of ISLAND CLUB FOUR, and for the operation, maintenance, taxes and insurance of ISLAND CLUB RECREATION CENTER, INC.

B. Association means ISLAND CLUB FOUR, INC.

RECORD & RETURN TO: STATE TITLE & ABSTRACT CO., INC. P. O. Box 460 Ft. Lauderdale, Fla. 33302

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

- C. Bylaws means the bylaws for the government of the condominium as they exist from time to time.
- D. Common elements mean the portions of the condominium property not included in the units.
- E. Common expenses mean the expenses for which the unit owners are liable to the Association.
- F. Common surplus means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the common elements, over the amount of common expenses.
- G. Condominium is that form of ownership of condominium property under which units of improvements are subject to ownership by different owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements.
- H. Condominium parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.
- I. Condominium property means and includes the land in a condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.
- J. Declaration, or Declaration of Condominium, means the instrument or instruments by which a condominium is created, and such instrument or instruments as they are from time to time amended.
- K. Developer means ISLAND CLUB OF POMPANO BEACH, INC.
- L. General common elements means and includes all of the improvements located upon the condominium property except those portions of the common elements which are labeled as limited common elements.
- M. Institutional first mortgage means a first mortgage originally executed and delivered to a bank, savings and loan association, insurance company, employee's pension fund, or real estate investment trust and authorized to transact business in the State of Florida, creating a first mortgage lien on an apartment unit and on any interest appurtenant to such apartment unit. For the purposes of this Declaration of Condominium, the Developer or The First Pennsylvania Banking and Trust Co., a Pennsylvania corporation, shall be considered an institutional mortgagee and any mortgage held by the Developer or its component corporations which is a lien against any of the apartments in the condominium shall be considered as an institutional mortgage.
- N. ISLAND CLUB RECREATION CENTER, INC. means the non-profit corporation which will manage the leased recreation center for all owners in ISLAND CLUB FOUR, and the owners or occupants of other apartments in the overall ISLAND CLUB development.
- O. Lease means a 99-year lease of a fractional interest wherein FLORIDA COAST BANK OF POMPANO BEACH, Pompano Beach, Fla., as TRUSTEE is the Lessor to the recreation center which is not a part of this condominium. The work lease as herein set forth shall include a partial fractional assignment of an undivided interest in and to said lease.
- P. Limited common elements mean and include those common elements which are reserved for the use of a certain unit or units to the exclusion of other units. This shall include not only common elements reserved for the use of an individual apartment but also for the use of individual apartments in one specific apartment building.
- Q. Operation or operation of the condominium means and includes the administration and management of the condominium property.
- R. Owner or owners means the same as unit owner or owners.
- S. Unit means a part of the condominium property which is to be subject to private ownership.
- T. Unit owner or owner of a unit means the owner of a condominium parcel.
- U. Majority or majority of apartment owners means apartment owners with 51% or more of the votes assigned in the condominium documents to the apartment owners for voting purposes.

IV. CONDOMINIUM DOCUMENTS

The documents by which the condominium will be established are as follows:
This Declaration of Condominium hereinafter called Declaration sets forth the nature of the property

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

- A. Plot plan of property and floor plans of buildings submitted to the provisions of Chapter 71-15, General Laws of Florida duly certified as required under said Act, which is marked Exhibit A.
- B. Articles of Incorporation of ISLAND CLUB FOUR, INC., a Condominium, a non-profit corporation, which corporation will administer and operate the condominium for the use and benefit of the owners of the individual apartments, which is marked EXHIBIT B.
- C. Bylaws of ISLAND CLUB FOUR, INC., which is marked Exhibit C.
- D. Rules and Regulations, which is marked Exhibit D.
- E. Form of condominium deed by which the Developer will convey particular apartments, and appurtenances thereto, which is marked Exhibit E.
- F. Form of 99-year lease which is marked Exhibit F.
- G. Form of assignment of the aforementioned 99-year lease which is marked Exhibit G.

V. BASIC PROPERTY COMPONENTS

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

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

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

1. The condominium shall include five (5) separate apartment buildings containing a total of 121 individual apartment units to be constructed in accordance with the plans and specifications prepared by Petersen and Martin, Architects.

Building K (Key Lime) is a three story building containing fifteen two bedroom, two bathroom apartment units. Apartments 101 through 105 both inclusive, are located on the first floor. Apartments 201 through 205 both inclusive are located on the second floor, and apartments 301 through 305 both inclusive, are located on the third floor.

Building L (Laurel) is a three story building containing twelve two bedroom, two bathroom apartment units. Apartments 101 through 104, both inclusive, are located on the first floor. Apartments 201 through 204, both inclusive, are located on the second floor, and apartments 301 through 304, both inclusive, are located on the third floor.

Building M (Mango) is a four story building containing nineteen two bedroom, two bathroom apartment units. Apartments 101 through 105, both inclusive, are located on the first floor. Apartments 201 through 205, both inclusive, are located on the second floor. Apartments 301 through 305, both inclusive, are located on the third floor, and apartments 402 through 405, both inclusive, are located on the fourth floor.

Building N (Nectarine) is a four story building containing forty-three two bedroom, two bathroom apartment units. Apartments 101 through 111, both inclusive, are located on the first floor. Apartments 201 through 211, both inclusive, are located on the second floor. Apartments 301 through 311, both inclusive, are located on the third floor, and apartments 401 through 407, both inclusive and apartments 409, 410 and 411 are located on the fourth floor.

Building O (Orchid) is a four story building containing thirty-two two bedroom, two bathroom apartment units. Apartments 101 through 105, both inclusive, are located on the first floor. Apartments 201 through 208, both inclusive, are located on the second floor. Apartments 301 through 308, both inclusive, are located on the third floor, and apartments 401 through 408, both inclusive, are located on the fourth floor.

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

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C. EASEMENTS:

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

(a) An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South 1/2 of Government Lot 5 of Section 6, Township 49 South, Range 43 East, also being a portion of Lot 1c, Block 5, of said Section 6, Town of Pompano, according to the plat thereof, as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5, a distance of 388.12 ft. to the North line of the South 1/2 of the South 1/2 of said Government Lot 5; thence N. 88° 50' 16" E. along the said North line a distance of 984.45 ft. to the Point of Beginning of this description; thence continue N. 88° 50' 16" E. along the said North line a distance of 24.00 ft.; thence S. 16° 58' 46" W. 48.00 ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1 as located on May 1970, a distance of 17.00 ft.); thence N. 73° 01' 14" W. a distance of 19.00 ft.; thence S. 16° 58' 46" W. a distance of 17.00 ft.; thence S. 88° 50' 16" W. 84.00 ft. South of and parallel with the said North line a distance of 24.00 ft.; thence N. 01° 49' 29" W. a distance of 48.00 ft.; thence S. 88° 50' 16" W. 48.00 ft. South of and parallel with the said North line a distance of 171.00 ft.; thence N. 01° 49' 29" W. a distance of 24.00 ft.; thence N. 88° 50' 16" E. 24.00 ft. South of and parallel with the said North line a distance of 221.26 ft.; thence N. 01° 49' 29" W. 24.00 ft. to the Point of Beginning. Said land situate within Broward County, Florida.

(b) An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Government Lot 5 of said Section 6; thence (01) on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 388.29 ft. to the North line of the South 1/2 of the South 1/2 of said Government Lot 5; thence (02) N. 88° 50' 16" E. along the said North line a distance of 1,017.00 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970; thence (03) S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 293.00 ft.; thence (04) N. 73° 01' 14" W. a distance of 24.00 ft.; thence (05) S. 16° 58' 46" W. 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.18 ft. to a point of curvature of a tangent curve concave to the Northwest, said point being the Point of Beginning of this description; thence (06) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 59° 30' 13" and a radius of 41.00 ft. for an arc distance of 46.87 ft. to a point on a non-tangent line; thence (07) S. 16° 58' 46" W. 47.00 ft. westerly of and parallel with the said Westerly right-of-way line a distance of 158.46 ft.; thence (08) N. 76° 27' 54" W. a distance of 200.16 ft.; thence (09) S. 13° 32' 06" W. a distance of 109.00 ft.; thence (10) S. 76° 27' 54" E. a distance of 24.00 ft.; thence (11) N. 13° 32' 06" E. a distance of 19.00 ft.; thence (12) S. 76° 27' 54" E. a distance of 170.74 ft.; thence (13) S. 16° 58' 46" W. a distance of 19.00 ft.; thence (14) S. 73° 01' 14" E. a distance of 24.00 ft.; thence (15) N. 16° 58' 46" E. 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 304.98 ft. to the Point of Beginning, LESS the following described parcel of land:

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

(c) An easement for ingress, egress and utility purposes over, across and under a parcel of land in the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 6, Township 49 South, Range 43 East, said parcel being more particularly described as follows:

Commence at the Southwest corner of Government Lot 5 of said Section 6; thence on an assumed bearing of N. 01° 49' 29" W. along the West line of said Government Lot 5 a distance of 388.29 ft. to the North line of the South 1/2 of the South 1/2 of said Government Lot 5; thence N. 88° 50' 16" E. along the said North line a distance of 1,017.00 ft. to the Westerly right-of-way line of State Road No. 5 (U.S. Highway #1) as located on May 1970; thence S. 16° 58' 46" W. along the said Westerly right-of-way line a distance of 717.11 ft.; thence N. 73° 01' 14" W. a distance of 23.00 ft. to the Point of Beginning of this description; thence continue N. 73° 01' 14" W. a distance of 24.00 ft.; thence S. 16° 58' 46" W. a distance of 23.05 ft.; thence N. 76° 27' 54" W. a distance of 168.22 ft.; thence N. 13° 32' 06" E. a distance of 23.00 ft.; thence N. 76° 27'

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54 W. a distance of 24.00 ft.; thence S. 15° 12' 00" W. a distance of 47.00 ft.; thence S. 75° 27' 54" E. a distance of 194.77 ft.; thence S. 16° 58' 40" W. a distance of 24.00 ft.; thence N. 75° 01' 14" E. a distance of 24.00 ft.; thence N. 10° 58' 40" E. a distance of 72.00 ft. to the Point of Beginning. Said line situate within Broward County, Florida.

4. An easement for ingress, egress and utility purposes over, across and under a parcel of land in the South 1/2 of Government Lot 5 and the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 4, Township 40 South, Range 48 East, also being a portion of Lot 10, Block 5 of said Section 4, Town of Pompano, according to the plat thereof, as recorded in Plat Book B, Page 77, Dade County Records, said parcel being more particularly described as follows:

Commence on the Southwest corner of said Government Lot 5; thence (1) on an assumed bearing of S. 01° 49' 29" E. along the West line of the said Northwest 1/4 a distance of 212.26 ft.; thence (2) N. 88° 10' 51" E. a distance of 194.50 ft. to the Point of Beginning; thence (3) N. 01° 49' 29" W. a distance of 204.50 ft.; thence (4) N. 88° 10' 51" E. a distance of 90.00 ft.; thence (5) S. 01° 49' 29" E. a distance of 78.21 ft.; thence (6) N. 88° 10' 51" E. a distance of 115.26 ft.; thence (7) N. 12° 11' 32" E. a distance of 94.75 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (8) Northeasterly and Northerly along the arc of said curve, to the left, having a central angle of 131° 17' 30" and a radius of 20.00 ft. for an arc distance of 22.13 ft. to a point of tangency; thence (9) N. 01° 49' 29" W. along a line tangent to the last described curve a distance of 204.50 ft.; thence (10) N. 14° 18' 51" E. for a distance of 20.40 ft.; thence (11) N. 88° 56' 10" E. along a line 104.50 ft. South of and parallel with the North line of the South 1/2 of the South 1/2 of said Government Lot 5; a distance of 204.44 ft.; thence (12) N. 59° 41' 48" E. a distance of 27.54 ft.; thence (13) N. 88° 56' 10" E. along a line 94.00 ft. South of and parallel with the said North line a distance of 211.00 ft.; thence (14) S. 16° 58' 40" W. along a line 23.00 ft. Westerly of and parallel with the Westerly right-of-way line of State Road No. 5 - U.S. Highway #1 as located on May 1970, a distance of 107.70 ft.; thence (15) S. 75° 01' 14" E. a distance of 24.00 ft. to the said Westerly right-of-way line; thence (16) S. 16° 58' 40" W. along the said Westerly right-of-way line a distance of 85.00 ft.; thence (17) N. 75° 01' 14" W. a distance of 23.00 ft.; thence (18) S. 16° 58' 40" W. along a line 23.00 ft. Westerly of and parallel with the said Westerly right-of-way line a distance of 119.13 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (19) Southerly, Southwesterly and Westerly along the arc of said curve, to the right, having a central angle of 80° 53' 20" and a radius of 41.00 ft. for an arc distance of 61.94 ft. to a point of tangency; thence (20) N. 76° 27' 54" W. along a line tangent to the last described curve a distance of 258.12 ft. to a point of curvature of a tangent curve concave to the Southeast; thence (21) Westerly, Southwesterly and Southerly along the arc of said curve, to the left, having a central angle of 86° 20' 29" and a radius of 30.00 ft. for an arc distance of 41.26 ft. to a point of tangency; thence (22) S. 15° 11' 07" W. along a line tangent to the last described curve a distance of 35.18 ft. to a point of curvature of a tangent curve concave to the Northwest; thence (23) Southerly and Southwesterly along the arc of said curve, to the right, having a central angle of 47° 02' 45" and a radius of 30.00 ft. for an arc distance of 24.13 ft. to a point of tangency; thence (24) S. 12° 13' 52" W. along a line tangent to the last described curve, 21.00 ft. Southeasterly of and parallel with course #07, a distance of 108.94 ft.; thence (25) S. 88° 10' 51" W. 21.00 ft. South of and parallel with course #06, a distance of 120.10 ft.; thence (26) S. 01° 49' 29" E., 90.00 ft. East of and parallel with course #03 a distance of 306.19 ft.; thence (27) S. 88° 10' 51" W. a distance of 90.00 ft.; thence (28) N. 01° 49' 29" W. a distance of 194.50 ft. to the Point of Beginning, LESS the following described parcel of land:

Commence at the end point of the above described course #02; thence (29) continue N. 88° 10' 51" E. a distance of 24.00 ft. to the Point of Beginning of this description; thence (30) N. 01° 49' 29" W., 24.00 ft. East of and parallel with course #03, a distance of 180.50 ft.; thence (31) N. 88° 10' 51" E., 24.00 ft. South of and parallel with course #04, a distance of 42.00 ft.; thence (32) S. 01° 49' 29" E., 24.00 ft. West of and parallel with course #05 and #21, a distance of 551.00 ft.; thence (33) S. 88° 10' 51" W., 24.00 ft. North of and parallel with course #27, a distance of 42.00 ft.; thence (34) N. 01° 49' 29" W., 24.00 ft. East of and parallel with course #28, a distance of 175.50 ft. to the Point of Beginning; and also LESS the following described parcel of land:

Commence at the end point of the above described course #17; thence (35) continue N. 75° 01' 14" W. a distance of 24.00 ft. to the Point of Beginning of this description; thence (36) continue N. 75° 01' 14" W. a distance of 19.00 ft.; thence (37) N. 16° 58' 40" E. along a line 60.00 ft. Westerly of and parallel with the said Westerly right-of-way line of State Road No. 5, a distance of 80.00 ft.; thence (38) S. 75° 01' 14" E. a distance of 19.00 ft.; thence (39) N. 16° 58' 40" E., 24.00 ft. Westerly of and parallel with course #14, a distance of 74.04 ft.; thence (40) S. 88° 56' 10" W., 24.00 ft. South of and parallel with course #13, a distance of 171.00 ft.; thence (41) S. 59° 34' 48" W., 24.00 ft. Southeasterly of and parallel with course #12, a distance of 27.54 ft.; thence (42) S. 88° 56' 10" W., 24.00 ft. South of and parallel with course #11, a distance of 209.72 ft.; thence (43) S. 01° 49' 29" E., 24.00 ft. East of and parallel with course #09, a distance of 168.24 ft. to a point of curvature of a tangent curve concave to the Northeast; thence (44) Southerly, Southeasterly and Easterly along the arc of said curve, to the left, having a central angle of 75° 24' 10" and a radius of 15.00 ft. for an arc distance of 19.74 ft. to a point of tangency; thence (45) S. 76° 27' 54" E. along a line tangent to the last described curve, 24.00 ft. Northerly of and parallel with course #20, a distance of 298.56 ft. to a point

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of curvature of a tangent curve concave to the Northwest; thence 46' easterly, Northeastly and Northerly along the arc of said curve, 24.00 ft. inside of and parallel with curve 19' to the left, having a central angle of 89° 35' 20" and a radius of 17.00 ft. for an arc distance of 25.18 ft. to a point of tangency; thence 47° N. 0° 58' 46" E. along a line tangent to the last described curve, 24.00 ft. Westerly of and parallel with course 47, a distance of 119.33 ft. to the Point of Beginning. Said land situate within Broward County, Florida, containing 1.44 acres, more or less.

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

(a) An easement for ingress, egress, bridge and bridge abutments, lift stations or other utility purposes over, across and under a parcel of land described as follows:

A parcel of land in the South 1/2 of Government Lot 5, Section 6, Township 49 South, Range 41 East, also being a portion of Lot 18, Block 5, of said Section 6, Town of Pompano, according to the Plat thereof as recorded in Plat Book B, page 76, Dade County Records, said parcel being more particularly described as follows:

Commence at the Southwest corner of said Government Lot 5; thence on an assumed bearing of N. 0° 49' 29" W. along the West line of said Government Lot 5 a distance of 210.78 ft.; thence N. 88° 56' 16" E. along a line 157.50 ft. South of and parallel with the North line of the South 1/2 of the South 1/2 of said Government Lot 5 a distance of 81.00 ft. to the Point of Beginning; thence continue N. 88° 56' 16" E. along said parallel line a distance of 81.00 ft.; thence N. 01° 49' 29" W. 20.00 ft. to a line 157.50 ft. South of and parallel with the said North line; thence N. 88° 56' 16" E. along the said parallel line a distance of 168.70 ft.; thence N. 01° 49' 29" W. 20.00 ft.; thence N. 84° 18' 51" E. 34.00 ft. to a line 115.50 ft. South of and parallel with the said North line; thence S. 88° 56' 16" W. along the said parallel line a distance of 177.95 ft.; thence N. 01° 49' 29" W. 20.00 ft. to a line 95.50 ft. South of and parallel with the said North line; thence S. 88° 56' 16" W. along the said parallel line a distance of 80.00 ft. to a line 50.00 ft. East of and parallel with the said West line; thence S. 01° 49' 29" E. 64.00 ft. to the Point of Beginning. Said land situate within Broward County, Florida.

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

VI. DEVELOPER'S RIGHTS AND PRIVILEGES

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

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

B. The Developer retains the right to elect a majority of the members of the Board of Directors of ISLAND CLUB FOUR, INC. until the annual meeting of the owners of ISLAND CLUB FOUR, INC. to be held on the 2nd Tuesday of April 1975.

C. Up to and including March 31, 1975, the Developer shall only be assessed for assessments on unsold apartments for that part of the common expenses for maintenance and operations of ISLAND CLUB FOUR, which are in excess of the sums collected by assessments against the owners of other apartments, including but not limited to the initial advance toward operating expenses of one-half of one percent made by each purchaser of an apartment in ISLAND CLUB FOUR, which shall be first utilized before Developer shall be responsible for advancing any excess costs for maintenance and operations. Commencing April 1, 1975, the Developer shall be assessed for the cost of maintenance and operations of ISLAND CLUB FOUR on any unsold apartments in the same manner as all other owners of individual apartments. At no time shall the Developer be required to pay any assessment to ISLAND CLUB FOUR, INC. for rentals due on the fractional undivided 99-year leases assigned to each apartment in ISLAND CLUB FOUR. ISLAND CLUB FOUR, INC., in turn, shall not be responsible for paying to the Lessor of the recreation center any rentals on unsold apartments still owned by the Developer until such time as said apartments have been sold to individual purchasers of the same.

D. The First Pennsylvania Banking and Trust Co., or its assigns, shall have the same right as the Developer should it acquire title to any apartment.

E. This Article shall not be subject to amendment.

VII. OWNERSHIP OF CONDOMINIUM PARCELS, MAINTENANCE AND ALTERATIONS

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

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

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

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

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

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

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

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

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

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

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

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and which include all of such structures and fixtures thereon. In the case of ground floor apartments, such boundaries shall include the terrace serving such apartments.

(b) Interior Building Walls: The vertical planes of the center line of walls bounding an apartment extended to intersections with other perimetrical boundaries with the following exceptions:

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

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

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

1. Limited Common Elements:

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

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

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

Apt No.	Percentage of Interest in Common Elements and Common Surplus	Share of Common Expense	Apt. No.	Percentage of Interest in Common Elements and Common Surplus	Share of Common Expense
BUILDING K (KEY LIME)					
101	1/121st	1/121st	101	1/121st	1/121st
102	1/121st	1/121st	102	1/121st	1/121st
103	1/121st	1/121st	103	1/121st	1/121st
104	1/121st	1/121st	104	1/121st	1/121st
105	1/121st	1/121st	105	1/121st	1/121st
201	1/121st	1/121st	201	1/121st	1/121st
202	1/121st	1/121st	202	1/121st	1/121st
203	1/121st	1/121st	203	1/121st	1/121st
204	1/121st	1/121st	204	1/121st	1/121st
205	1/121st	1/121st	205	1/121st	1/121st
301	1/121st	1/121st	301	1/121st	1/121st
302	1/121st	1/121st	302	1/121st	1/121st
303	1/121st	1/121st	303	1/121st	1/121st
304	1/121st	1/121st	304	1/121st	1/121st
305	1/121st	1/121st	305	1/121st	1/121st
BUILDING L (LAUREL)					
101	1/121st	1/121st	402	1/121st	1/121st
102	1/121st	1/121st	403	1/121st	1/121st
103	1/121st	1/121st	404	1/121st	1/121st
104	1/121st	1/121st	405	1/121st	1/121st
201	1/121st	1/121st	BUILDING N (NECTORINE)		
202	1/121st	1/121st	101	1/121st	1/121st
203	1/121st	1/121st	102	1/121st	1/121st
204	1/121st	1/121st	103	1/121st	1/121st
301	1/121st	1/121st	104	1/121st	1/121st
302	1/121st	1/121st	105	1/121st	1/121st
303	1/121st	1/121st	106	1/121st	1/121st
304	1/121st	1/121st	107	1/121st	1/121st
			108	1/121st	1/121st

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Apt. No.	Percentage of Interest in Common Elements and Common Surplus	Share of Common Expense	Apt. No.	Percentage of Interest in Common Elements and Common Surplus	Share of Common Expense
109	1/121st	1/121st	BUILDING O (ORCHID)		
110	1/121st	1/121st	101	1/121st	1/121st
111	1/121st	1/121st	102	1/121st	1/121st
201	1/121st	1/121st	103	1/121st	1/121st
202	1/121st	1/121st	104	1/121st	1/121st
203	1/121st	1/121st	105	1/121st	1/121st
204	1/121st	1/121st	106	1/121st	1/121st
205	1/121st	1/121st	107	1/121st	1/121st
206	1/121st	1/121st	108	1/121st	1/121st
207	1/121st	1/121st	201	1/121st	1/121st
208	1/121st	1/121st	202	1/121st	1/121st
209	1/121st	1/121st	203	1/121st	1/121st
210	1/121st	1/121st	204	1/121st	1/121st
211	1/121st	1/121st	205	1/121st	1/121st
301	1/121st	1/121st	206	1/121st	1/121st
302	1/121st	1/121st	207	1/121st	1/121st
303	1/121st	1/121st	208	1/121st	1/121st
304	1/121st	1/121st	301	1/121st	1/121st
305	1/121st	1/121st	302	1/121st	1/121st
306	1/121st	1/121st	303	1/121st	1/121st
307	1/121st	1/121st	304	1/121st	1/121st
308	1/121st	1/121st	305	1/121st	1/121st
309	1/121st	1/121st	306	1/121st	1/121st
310	1/121st	1/121st	307	1/121st	1/121st
311	1/121st	1/121st	308	1/121st	1/121st
401	1/121st	1/121st	401	1/121st	1/121st
402	1/121st	1/121st	402	1/121st	1/121st
403	1/121st	1/121st	403	1/121st	1/121st
404	1/121st	1/121st	404	1/121st	1/121st
405	1/121st	1/121st	405	1/121st	1/121st
406	1/121st	1/121st	406	1/121st	1/121st
407	1/121st	1/121st	407	1/121st	1/121st
409	1/121st	1/121st	408	1/121st	1/121st
410	1/121st	1/121st		100%	100%
411	1/121st	1/121st			

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

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

F. EASEMENT TO AIR SPACE: The appurtenances shall include an easement for the use of the air space occupied by the apartment unit as it exists at any particular time and as the apartment may be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

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

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

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

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

I. ALTERATION AND IMPROVEMENT: No apartment owner shall make any alterations in the portions of the apartment and apartment building which are to be maintained by the Association or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the apartment building, or impair any easement, without first obtaining unanimous approval of all owners of other apartments in the same building, and the approval of the Board of Directors of the Association.

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

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

VIII. ASSESSMENTS

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

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

- 1. The expense for the operation and maintenance of the common elements (including both the general common elements and the limited common elements) which are a part of ISLAND CLUB FOUR, a Condominium, shall be payable by each apartment owner as provided for in Article VII., D., 2. of this Declaration, except as provided in subparagraph D. of this Article VIII. Each apartment owner shall be liable for their share of the cost of maintenance, operations, taxes, insurance, repairs and replacements of the recreation center, as provided for in paragraph 33. of the individual undivided leases assigned to each apartment owner, a copy of which lease is attached hereto, marked Exhibit F, except as provided in subparagraph D. of this Article VIII.
- 2. Each apartment shall be responsible for paying its share of the rental due on the 99-year fractional undivided leasehold interest held by each apartment owner to ISLAND CLUB FOUR, INC. in the amount of \$49.00 per month. Said rentals, in turn, shall be paid by ISLAND CLUB FOUR, INC. to Florida Coast Bank of Pompano Beach, Pompano Beach, Florida, as Trustee, the Lessor of said recreation center. In the event that the rentals payable under said leases to the individual owners of said leased recreation center are increased by reason of any increase in the cost of living, the rentals payable by the owners of each apartment shall be proportionately increased.

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

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

D. ASSESSMENTS: Liability for payment in the event of foreclosure. In the event of foreclosure of a first mortgage encumbering an apartment, the purchaser at such sale, his successor or assigns, shall not be liable for the share of assessments pertaining to such apartment chargeable to the former owner of such apartment which became due prior to the foreclosure sale of such apartment. Such unpaid share of the assessment shall be deemed to be common expenses collectible from all of the apartment owners, including the purchaser, his successors or assigns. The foregoing provision shall also be applicable to the conveyance of an apartment unit to a first mortgagee in lieu of foreclosure. The foregoing exemption for payment of assessments is in addition to and no way restrictive of the additional exemptions granted herein to mortgagees under the provisions of Article XIV hereof. Said mortgagee shall be responsible for paying its regular share of any maintenance but not including any recreational rental to ISLAND CLUB FOUR, INC. from the date it acquires the title to said apartment either through a foreclosure sale or by a deed of conveyance in lieu of foreclosure; provided, however, in the event an institutional mortgagee acquires the title to any condominium parcel (apartment unit) by foreclosure or by deed in lieu of foreclosure, its share of the maintenance of the recreational area for any apartment owned by it in ISLAND CLUB FOUR, a Condominium, shall be either 1/121st of said maintenance, or such fractional share of the cost of said maintenance, the numerator of which fraction shall be one (1) and the denominator of which shall be the total number of apartments to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB FOUR, a Condominium, and the owners or occupants of other apartments in the overall Island Club development, from time to time, whichever is the lesser of the two.

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

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

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

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

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

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

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

2. COLLECTIONS:

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

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

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

IX. ADMINISTRATION

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

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

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

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

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

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

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

1. Purchase: named insured.

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

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

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

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

2. Coverage:

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

- (1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and
- (2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief.

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

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

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

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

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

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

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

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

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

(c) Mortgages. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

(d) Rights of the Lessor under the individual undivided 99-year leases. The interest in insurance proceeds of all owners shall be subject to a lien in favor of the Lessor under the individual undivided 99-year leases; provided, however, that said Lessor under the individual undivided 99-year leases shall not have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, or to have applied against rentals due it any of the proceeds of said insurance except in the event of a termination of this condominium, as hereinafter provided. If the insurance proceeds are to be utilized for repair or reconstruction, then and in that event the Lessor under the individual undivided 99-year leases shall have no rights or lien against said insurance proceeds.

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

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

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

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

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

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

G. RECONSTRUCTION OR REPAIR AFTER CASUALTY:

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

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

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

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

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

6. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty,

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which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners, shall be disbursed in payment of such costs in the following manner:

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

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

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

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

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

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

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

H. TAXES AND SPECIAL ASSESSMENTS.

1. Anticipated taxes. It is anticipated that taxes and special assessments upon the apartments and common facilities will be assessed by the taxing authorities to the apartment owners.
2. Other assessments. Any taxes and special assessments upon the condominium property, which are not assessed against the apartment owners, shall be included in the budget of the Association as recurring expenses and shall be assessed against the apartment owners as a common expense.
3. Return for taxation. The Association shall make a return of all apartments for taxation in the name of the respective owners. Such return shall show each apartment owner's share in the apartment building as being the share which the apartment owner owns in the common facilities which are appurtenant to the apartments in the building.

X. USE RESTRICTIONS

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

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

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

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

D. Leasing: Entire apartments may be rented provided the occupancy is only by the Lessee and his family. All leases must be approved by the Association in the manner hereinafter provided. No rooms may be rented and no transient tenants accommodated.

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

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

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

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

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

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

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

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

3. Liens:
(a) Protection of property. All liens against an apartment other than for permitted mortgages, taxes or special assessments shall be satisfied or otherwise removed within thirty days from the date the lien attaches. All taxes and special assessments upon an apartment shall be paid before they become delinquent.
(b) Notice of Lien. An apartment owner shall give notice to the Association of every lien against his apartment other than permitted mortgages, taxes and special assessments within five (5) days after the lien attaches.
(c) Notice of Suit. An apartment owner shall give notice to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within five (5) days after the apartment owner receives notice thereof.
(d) Failure to comply with this section concerning liens will not affect the validity of any judicial sale.

4. Judicial Sales. Except such judicial sale as may be occasioned by the foreclosure of an institutional first mortgage or by the foreclosure of the lien for rental held by the Lessor of the 99-year leases against any apartment, no judicial sale of any apartment or any interest therein shall be valid unless:
(a) Approval of the Association. The sale is to a purchaser approved by the Association, which approval shall be in recordable form and shall be delivered to the purchaser and recorded in the Public Records of Broward County, Florida; or
(b) Public Sale. The sale is a public sale with open bidding; or
(c) Should the interest of an apartment owner become subject to an institutional first mortgage security in good faith or for value, the holder of such mortgage upon becoming the owner of such interest, through whatever means, shall have the unqualified right to sell, lease or otherwise dispose of said interest in said apartment without the prior approval of the Board of Directors of the Association, and without restriction whatsoever; provided, however, any subsequent transferee from an institutional mortgagee shall be bound by the terms and conditions of this Article X.
(d) Should the Lessor under the individual undivided 99-year leases or its assigns, become the owner of the interest held by an apartment owner by virtue of the foreclosure of its lien for delinquent rent, then in that event said Lessor under the individual undivided 99-year leases, or its assigns, shall have the unqualified right to sell, lease or otherwise dispose of said interest, and the transfer of the fee owner of said apartment may be accomplished without the prior approval of the Board of Directors of the Association, and without restriction whatsoever; provided, however, any subsequent transferee from said Lessor under the individual undivided 99-year leases shall be bound by the terms and conditions of Article X.

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

6. Compliance and Default. Each apartment owner shall be governed by and shall comply with the terms of the condominium and regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. A default shall entitle the Association or other apartment owners to the following relief:
(a) Legal Proceedings. Failure to comply with any of the terms of the condominium documents and regulations adopted pursuant thereto shall be grounds for relief, which relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief or both and which actions may be maintained by the Association or in a proper case by an aggrieved apartment owner.
(b) Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his or their guests, employees, agents or lessees. Such liability shall include any increase in insurance costs occasioned by use, misuse, occupancy or abandonment of an apartment.
(c) Costs and attorneys' fees. In any proceeding arising because of an alleged default by an apartment owner, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorneys' fees as may be awarded by the Court.
(d) No waiver of rights. The failure of the Association or any apartment owners to enforce any covenant, restriction or other provisions of the condominium documents shall not constitute a waiver of the right to do so thereafter.

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XI. AMENDMENT

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

- 1. Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
- 2. Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the apartment owners meeting as members of the Association and, after being proposed and approved by one of such bodies, it must be approved by the other. Directors and apartment owners not present at the meeting considering the amendment may express their approval or disapproval in writing. Such approvals must be by seventy-five (75%) per cent of the Board of Directors and by not less than seventy-five (75%) per cent of the members of the Association, except: as to an amendment altering the shares of ownership in the common elements or the voting rights of any of the owners of the condominium, any of which shall require the approval of one hundred (100%) per cent of the owners.
- 3. Copy of proposed resolutions shall be furnished unto all bona fide first mortgage holders; and the approval of such mortgagee must be received in writing by the Association before adoption by the Association of such resolutions.
- 4. Recording. A copy of each amendment shall be certified by the officers of the Association as having been duly adopted and shall be effective when recorded among the Public Records of Broward County, Florida.

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

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

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

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

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

XII. ISLAND CLUB RECREATION CENTER, INC.

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

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

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

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non-profit corporation, ISLAND CLUB RECREATION CENTER, INC., which corporation will operate said recreation center for the use and benefit of all lessees.

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

ISLAND CLUB RECREATION CENTER, INC., as a non-profit corporation which will operate said recreation center for the use and benefit of all owners, shall prepare an annual budget designed to set forth all of the expenditures necessary by said corporation for taxes, insurance, operations, maintenance, repairs and replacements and shall transmit a copy of the same to the Board of Directors of ISLAND CLUB FOUR, INC. on or before December 1st of each and every calendar year. Each owner of an apartment in ISLAND CLUB FOUR shall be responsible for paying a fractional share of the amount of said assessment levied by ISLAND CLUB RECREATION CENTER, INC. The numerator of said fractional share shall be one (1) and the denominator of which shall be the total number of apartments, not to exceed 503 with respect to which similar leases have been executed and assigned to the owners of apartments in ISLAND CLUB FOUR, a condominium, and the owners or occupants of other apartments in the overall ISLAND CLUB Development from time to time. Again, the amount of said assessment shall be payable monthly by each owner to ISLAND CLUB FOUR, INC., which corporation in turn, as agent of said owner, shall transmit said sums monthly to ISLAND CLUB RECREATION CENTER, INC.

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

XIII. TERMINATION

The condominium may be terminated in the following manner:

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

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

XIV. ADDITIONAL RIGHTS OF MORTGAGEES

As provided in Article VI hereof, the Association is obligated to perform all obligations of the Lessee in the Lease described in said Article. Notwithstanding any provision in this Declaration to the contrary, should the holder of any institutional mortgage on an apartment unit become the owner of such mortgaged unit by foreclosure of such mortgage or by deed in lieu of foreclosure, then there shall be no liability upon such mortgagee for payment of any portion of the rentals arising from said Lease. The foregoing immunity and waiver of obligations to the mortgagees shall apply to all obligations arising from the Lease which accrue and/or become payable prior to the acquisition of title to the mortgaged unit by the mortgagee as well as such liability accruing and/or becoming payable prior to the sale of such unit by said mortgagee-owner. Nothing herein contained shall require the Association or owners of any other apartment units to pay to the Lessor any portion of the obligations under the Lease to compensate the Lessor therein for the rentals and/or other obligations waived in the manner set forth above. The rights herein accorded an institutional mortgagee shall include the extinguishment of the lien held by Florida Coast Bank of Pompano Beach, Pompano Beach, Florida, as Trustee, and the subordination of its lien shall be considered as confined to the abatement of rentals as herein provided.

XV. COVENANTS RUNNING WITH THE LAND

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

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XVI. SEVERABILITY

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

IN WITNESS WHEREOF, the Developer, by its appropriate officers, has executed this Declaration.

on this day of March, 1974, and caused its seal to be affixed.

ISLAND CLUB OF POMPANO BEACH, INC.

Witnesses:

Neil M. Mulligan

By

C. Douglas Martin
Vice President

William J. Biele

Attest

William J. Casey
ASST. Secretary

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in the county and state last aforesaid.

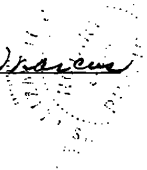
I HEREBY CERTIFY, that on this day in the next above named state and county, before me, an officer authorized and acting, personally appeared /Vice/ /Asst/ C. Douglas Martin and William J. Casey, Jr., President and Secretary, respectively, of ISLAND CLUB OF POMPANO BEACH, INC., a corporation, to me known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

IN WITNESS WHEREOF, I hereunto set my hand and official seal in the county and state last aforesaid.

on this day of March, 1974.

Elizabeth J. Marston
Notary Public

NOTARY PUBLIC, STATE OF FLORIDA at LARGE
My Commission Expires: **SEPT. 7, 1976**
Bonded by: Insurance Underwriters



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units. Apartments 101 through 104, both inclusive are located on the first floor. Apartments 201 through 204, both inclusive, are located on the second floor, and apartments 301 through 304, both inclusive, are located on the third floor.

Building M (Mango) is a four story building containing nineteen two bedroom, two bathroom apartment units. Apartments 101 through 105, both inclusive, are located on the first floor. Apartments 201 through 205, both inclusive, are located on the second floor. Apartments 301 through 305, both inclusive, are located on the third floor, and apartments 402 through 405, both inclusive, are located on the fourth floor.

Building N (Nectarine) is a four story building containing forty-three two bedroom, two bathroom apartment units. Apartments 101 through 111, both inclusive, are located on the first floor. Apartments 201 through 211, both inclusive, are located on the second floor. Apartments 301 through 311, both inclusive, are located on the third floor, and apartments 401 through 407, both inclusive, and apartments 409, 410 and 411 are located on the fourth floor.

Building O (Orchid) is a four story building containing thirty-two two bedroom, two bathroom apartment units. Apartments 101 through 108, both inclusive, are located on the first floor. Apartments 201 through 208, both inclusive, are located on the second floor. Apartments 301 through 308, both inclusive, are located on the third floor, and apartments 401 through 408, both inclusive, are located on the fourth floor.

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

Signed, sealed and delivered in the presence of:

ISLAND CLUB OF POMPANO BEACH, INC.

Cynthia D. Orsola
Paul M. Mulligan

By [Signature]
Vice President
Attest [Signature]
ASST. Secretary

Alvin H. Donsky
Loene Buckley

THE FIRST PENNSYLVANIA BANKING AND TRUST CO.
By [Signature]
President
[Signature]
1st Secretary

STATE OF
COUNTY OF

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

WITNESS my hand and official seal this 29th day of March, 1974.

My Commission Expires: NOTARY PUBLIC, STATE OF FLORIDA at LARGE: [Signature] Notary Public
MY COMMISSION EXPIRES SEPT. 7, 1976
Bonded thru General Insurance Underwriters.

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

I HEREBY CERTIFY, that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared [Signature] President of THE FIRST PENNSYLVANIA BANKING AND TRUST COMPANY, a Pennsylvania corporation, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same as such officer for the uses and purposes therein mentioned, and that he affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal this 20th day of May, 1974.

My Commission Expires: [Signature] Notary Public