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DECLARATION OF CONDOMINIUM

OF

GREENTREE VILLAS
A CONDOMINIUM

THIS DECLARATION OF CONDOMINIUM made by DREXEL PROPERTIES, INC., a Florida corporation, hereinafter referred to as "Developer", for itself, its successors, grantees and assigns.

ARTICLE I
SUBMISSION STATEMENT
AND DEFINITIONS

DREXEL PROPERTIES, INC., a Florida corporation, joined by GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., a non-profit corporation, being the owners of record of the fee simple title to the real property described in Exhibit A, (which encompasses all phases of this Condominium), situate, lying and being in Palm Beach County, Florida, hereby state and declare that fee simple title to the real property described in Exhibit B, Page 1, is submitted to condominium form of ownership, pursuant to Chapter 718, Florida Statutes as presently constituted and in effect (hereinafter referred to as the "Condominium Act"), and does herewith file for record this Declaration of Condominium. GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC. (the "Association") has joined in the execution of this Declaration to submit to condominium form of ownership certain parcels of land described in Exhibit B, Page 1, of which it is the fee simple owner by virtue of certain dedications contained upon the PLAT OF GREENTREE VILLAS, recorded in Plat Book 33, Pages 76 through 78, inclusive, of the Public Records of Palm Beach County, Florida. Said parcels of land are part of the Common elements of this Condominium and are being reserved, as provided herein, for ingress, egress and construction purposes, drainage and for furnishing utility and municipal services, together with that certain parcel which is designated for recreational use. Exhibits A and B are hereby annexed hereto and made a part hereof.

DEFINITIONS. As used in this Declaration of Condominium and By-Laws and Exhibits attached hereto, and all Amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

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.

B. Association means GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., a non-profit corporation (hereinafter referred to as "Association"), said Association being the entity responsible for the operation of the Condominium.

C. By-Laws and Articles means the By-Laws and Articles of the Association as they exist from time to time.

D. Condominium means that form of ownership of real property under which Units are subject to ownership by one or more owners, and there is appurtenant to each Unit, as part thereof, an undivided share in the Common elements.

E. Condominium Act means and refers to the Condominium Act of the State of Florida (F.S. 718, et seq.) as presently constituted and in effect.

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F. Condominium documents means this Declaration, the Articles of Incorporation and By-Laws of the Association and all other exhibits attached hereto, as amended.

G. Condominium parcel or Parcel means a Unit, together with the undivided share in the Common elements which is appurtenant to the Unit.

H. Condominium property means and includes the lands and personal property that are subject to condominium form of ownership, whether or not contiguous, and thereto intended for use in connection with the Condominium Parcel.

I. Common elements means the portions of the Condominium property not included in the Units.

J. Common expenses means the expenses and assessments incurred by the Association of the Condominium.

K. 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 Common expenses.

L. Declaration or Declaration of Condominium means this instrument and any amendments thereto that may be recorded from time to time.

M. Developer means DREXEL PROPERTIES, INC., a Florida corporation, its successors and assigns.

N. Institutional Mortgagee means a bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an Agency of the United States Government, a real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional type lender. An individual mortgage on a Unit may be placed through an institutional mortgagee or title company.

O. Limited common elements means and includes those Common elements which are reserved for the use of a certain Unit or Units, to the exclusion of other Units as specified in this Declaration.

P. Occupant means the person or persons in possession of a Unit, including the Unit owner.

Q. Unit or Condominium unit is a Unit as defined in the Condominium Act, referring herein to each of the separate and identified parcels of land delineated in the Survey attached to the Declaration as Exhibit A, and when the context requires or permits, the Unit or Units include its share of the Common elements appurtenant thereto. The physical boundaries of each Unit are as delineated in the material aforedescribed and are as more particularly described in Article III of this Declaration.

R. Unit owner or Owner of a Unit means the owner or group of owners of a Condominium parcel.

S. Regulations means the rules or regulations respecting the use of the Condominium property that have been adopted by the Association from time to time in accordance with its Articles of Incorporation and By-Laws.

T. Singular, Plural, Gender: Whenever the context so permits, the use of the plural shall include the singular, the use of the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by F.S. 718.103 of the Condominium Act.

ARTICLE II
CONDOMINIUM NAME

The name by which this Condominium is to be identified shall be GREENTREE VILLAS, A CONDOMINIUM.

ARTICLE III
SURVEY, PLOT PLAN, GRAPHIC DESCRIPTION
AND IDENTIFICATION OF UNITS

A. Survey Exhibits. The Survey Exhibits, annexed hereto and made a part of this Declaration, are the following exhibits, to-wit:

Exhibit A: Plot Plan and legal description of all phases
Exhibit B: Phase I

Page 1 - legal description and certification
Page 2 - Plot Plan
Page 3 - Coordinates

Exhibit C: PLAT OF GREENTREE VILLAS

The above exhibits are hereinafter referred to collectively as the "Survey Exhibits".

At the time of the execution of this Declaration, the lands described in Exhibit B have been submitted to condominium form of ownership. Accordingly, the Survey Exhibits representing Phase I have been certified by a Florida Registered Land Surveyor indicating statutory compliance with Section 718.104(4)(e), Florida Statutes. An overall plot plan of Phases I through VI is annexed to this Declaration as Exhibit A and the same reflects in detail Phase I and all anticipated phases. Annexed hereto and made a part hereof as Exhibit C is a copy of the PLAT OF GREENTREE VILLAS, recorded in Plat Book 33, Pages 76 through 78, inclusive, of the Public Records of Palm Beach County, Florida, which delineates the land upon which each phase is to be located, together with the legal descriptions of the land for each phase and, when viewed with Exhibit A, constitutes a plot plan and survey, overall and of each phase. Upon the submission of additional phases, amendments will be made to this Declaration in accordance with the procedure hereinafter provided, at which time, the final Survey Exhibits as to each phase submitted to condominium form of ownership will be provided in the same manner as Phase I.

B. Unit Identification. For purposes of identification, all Units are given identifying numbers and the same are set forth in the Survey Exhibits. No Unit bears the same identifying number as does any other Unit. The aforesaid numbers as to the Unit are also the identifying numbers as to the Parcel. Each Unit, together with all appurtenances

thereto, shall, for all purposes, constitute a separate parcel of land which may be owned in fee simple and which may be conveyed, transferred or encumbered in the same manner as any other parcel of real property, subject only to the provisions of the condominium documents and easements, restrictions and limitations of record.

C. Unit Boundaries. The boundaries of each Unit shall be determined in the following manner:

1. Upper and Lower Boundaries: The upper and lower boundaries of each Unit shall be determined in the same manner and under the same laws which establish the upper and lower boundaries of a parcel of real property, title to which is held in fee simple.

2. Perimetrical Boundaries: The perimetrical boundaries of each Unit is as shown on Exhibit B wherein each Unit is identified and the perimetrical boundaries indicated by the intersecting straight lines surrounding the number designating that Unit.

D. Ingress and Egress Easements. It is contemplated that when this Declaration of Condominium is recorded, all of the ingress and egress easements may not have been located on the Survey Exhibits. Accordingly, this Declaration may be amended by the Developer by the filing of amendments incorporating such additional surveys as may be required to adequately show the location of the ingress and egress easements for each unit for driveway and other purposes. Said amendments, when signed and acknowledged by the Developer, shall constitute an amendment to this Declaration and there is no necessity for approval by the Association, Unit owners, lienors, or mortgagees of units, whether or not their approval is elsewhere required for amendment.

E. Encroachment Easement. If any portion of an improvement constructed on a Unit encroaches upon the Common elements, whether the same exists now or is created by construction, a valid easement for such encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event an improvement constructed upon a Unit is partially or totally destroyed, and then rebuilt, inadvertent encroachments on parts of the Common elements shall be permitted as aforesaid, and a valid easement for said encroachment and the maintenance thereof shall exist.

ARTICLE IV VOTING RIGHTS

Each Unit owner shall automatically acquire an ownership interest in the Association, and each Condominium unit is assigned one vote.

In the event of multiple ownership of a Unit, or corporate ownership of a Unit, only one owner shall be entitled to vote at any meeting. Such person shall be known (and is hereinafter referred to) as a "Voting Member". The owners of such Unit shall designate one of them as the Voting Member, or in the case of a corporate Unit owner, an officer or an employee thereof shall be the Voting Member. The designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the Association. The total number of votes shall be equal to the total number of Units in the

Condominium, from time to time, as additional phases are added, and each Condominium unit shall have no more and no less than one (1) vote in the Association.

ARTICLE V
OWNERSHIP OF COMMON ELEMENTS

Each of the Condominium unit owners shall own an undivided fractional interest in the Common elements and Limited common elements based upon a fraction, the numerator of which shall be one (1), and the denominator of which shall be the number of Units submitted to condominium form of ownership from time to time, as additional phases are added. The numerator, having a value of one (1), shall also be known as an ownership and common surplus and expense unit. Each Condominium unit is assigned one such unit, and the total number of units which can be assigned in the event all phases are submitted to condominium form of ownership is 652.

Each amendment to this Declaration of Condominium, executed and signed of record by the Developer in order to submit an additional phase to condominium form of ownership, shall contain the assignment of one (1) ownership and common surplus and expense unit to each Condominium unit covered by said amendment, together with the assignment of an ownership interest in the Association and one (1) vote per Unit.

In the event that the Developer should not complete Phases II, III, IV, V and VI, or any portion thereof, then the fractional share of ownership in the Common elements and the participation in the Common expenses and Common surplus shall be based upon the total number of ownership and common surplus and expense units assigned as each additional phase is completed and submitted to condominium form of ownership.

The fee title to each Condominium parcel shall include both the Condominium unit and the above respective undivided interest in the Common elements, said undivided interest in the Common elements to be deemed to be conveyed with and encumbered with its respective Condominium unit. Any attempt to separate the fee title to a Condominium unit from the undivided interest in the Common elements appurtenant to each Unit shall be null and void. The term "Common elements" when used throughout this Declaration, shall mean both Common elements and Limited common elements, unless the context otherwise specifically requires.

Any Common surplus of the Association shall be owned by each of the Unit owners in the same proportion as their percentage ownership interest in the Common elements, any Common surplus being the excess of all receipts of the Association from this Condominium including, but not limited to, assessments, rent, profits and revenues on account of the Common elements of this Condominium over the amount of the Common expenses of this Condominium.

ARTICLE VI
METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the Unit owners of this Condominium called or convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than three-fourths (3/4ths) of the total vote of the members of the Association.

All Amendments shall be recorded and certified, as required by the Condominium Act. Except as otherwise provided for in this Article VI, no Amendment shall change any Condominium parcel, nor a Condominium unit's proportionate share of the Common expenses or Common surplus, nor the voting rights appurtenant to any Unit, unless the record owner or owners thereof, and all record owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgagees, or change the provisions of this Declaration with respect to institutional mortgagees, without the written approval of all institutional mortgagees of record, nor shall the provisions of Article XI of this Declaration be changed without the written approval of all institutional mortgagees of record. No Amendment shall change the rights and privileges of the Developer without the Developer's prior written approval.

Notwithstanding the foregoing paragraphs of this Article VI, the Developer reserves the right to change the arrangement of all Units and alter the boundaries between Units, as long as the Developer owns the Units so altered; however, no such change shall increase the number of Units, nor alter the boundaries of the Common elements, except the party wall between any Condominium units, without Amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in Units, as provided in this paragraph, such changes shall be reflected by the Amendment of this Declaration with a survey attached, reflecting such authorized alteration of Units, and said Amendment need only be executed and acknowledged by the Developer and any holders of institutional mortgages encumbering the said altered Units. The survey shall be certified in the manner required by the Condominium Act. If more than one Unit is concerned, the Developer shall apportion between the Units the shares in the Common elements appurtenant to the Units concerned, together with apportioning the Common expenses and Common surplus of the Units concerned, and such shares of Common elements, Common expenses and Common surplus of the Units concerned shall be duly noted in the Amendment of the Declaration.

Notwithstanding the other paragraphs of this Article VI, the Developer expressly reserves the right to amend this Declaration for one or any combination of the following purposes:

- A) To conform to the requirements of any prospective institutional mortgagee; or
- B) To conform this Declaration to the requirements of any valid statute or rule or regulation affecting the subject matter hereof.

Said Amendments may be made and executed solely by the Developer and without any requirement of securing the consent of any Unit owners or any others, and without regard to any other provision herein contained regarding Amendments, and said Amendment shall be duly filed in the Public Records of Palm Beach County, Florida.

Notwithstanding the provisions of this Article VI, the Declaration and exhibits thereto, where applicable, may be amended for the purposes set forth and pursuant to F.S. 718.110(5) and the Declaration and exhibits thereto, where applicable, may be amended for the purposes set forth and pursuant to the provisions of F.S. 718.304(1), in the event

there is unanimous approval of the full Board of Directors.

Notwithstanding the foregoing paragraphs of this Article VI, the Developer, joined by the Association, if necessary, reserves the right to amend the Declaration of Condominium and exhibits attached thereto to add additional phases to this Condominium pursuant to Article XX of this Declaration and F.S. 718.403. The aforesaid Amendment shall not require the execution of such Amendment or consents thereto by Unit owners, the Association, nor the members thereof, nor the owner and holder of any lien encumbering a Condominium parcel in this Condominium and said Amendment shall only be required to be executed by the Developer and recorded in the Public Records of Palm Beach County, Florida.

ARTICLE VII ASSOCIATION

The operating entity of the Condominium shall be GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, which is responsible for the operation of the Condominium. The Association shall have all of the powers and duties set forth in the Condominium Act, as well as all of the powers and duties granted to or imposed upon it by this Declaration, the By-Laws of the Association and its Articles of Incorporation, a copy of said Articles of Incorporation being attached hereto, marked Exhibit D, and made a part hereof, and all of the powers and duties necessary to operate the Condominium, as set forth in this Declaration and the By-Laws and as they may be amended from time to time.

Every owner of a Condominium parcel, whether he has acquired his ownership by purchase, by gift, by conveyance or transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of the Association, the provisions of this Declaration and all Exhibits attached hereto. Membership in the Association shall terminate upon the termination of ownership of a Condominium parcel in this Condominium.

ARTICLE VIII BY-LAWS

The operation of the Condominium property shall be governed by the By-Laws of the Association, which are set forth in a document which is annexed to this Declaration, marked Exhibit E and made a part hereof.

No modification of or amendment to the By-Laws of said Association shall be valid unless set forth in or attached to a duly recorded amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium parcel or which would change the provisions of the By-Laws with respect to institutional mortgagees of record. No amendment shall change the rights and privileges of the Developer without the Developer's written consent.

ARTICLE IX ASSESSMENTS

The Association, through its Board of Directors, shall

have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the Common expenses of the Condominium property and such other assessments as are specifically provided for in this Declaration and exhibits attached hereto. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association, this Declaration and the exhibits attached hereto.

The Common expenses shall be assessed against each Condominium parcel owner as provided for in Article V of this Declaration. Assessments and installments that are unpaid for over ten (10) days after due date shall bear interest at the rate of ten (10%) percent per annum from due date until paid, and at the sole discretion of the Board of Directors a late charge of Twenty-Five and no/100 (\$25.00) Dollars shall be due and payable.

Assessments shall be made for the calendar year annually, in advance, on December 1st preceding the year for which assessments are made, and such assessments shall constitute a lien for the total amount of all such annual assessments against the Unit for which assessment is made. Such assessments shall be due in four (4) quarterly installments on January 1st, April 1st, July 1st and October 1st of the year for which the assessments are made. Upon default by any Unit owner in the payment of such quarterly installments, within thirty (30) days after the due date thereof, then the Association, at its option and without notice, shall be entitled to accelerate the payment of the balance of the quarterly installments for the then-current assessment year. In the event that such annual assessment proves to be insufficient, it may be amended at any time, in writing, by resolution of the Board of Directors of the Association, and the unpaid assessment for the remaining portion of the year shall be apportioned over the remaining quarterly installments for that year. If an annual assessment is not made as 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.

The Association shall have a lien on each Condominium parcel for unpaid assessments, together with interest thereon, against the Unit owner of such Condominium parcel, together with a lien on all tangible personal property located within the improvements upon said Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees, including fees on appeal, incurred by the Association incident to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, shall be payable by the Unit owner and secured by such lien. The aforesaid lien shall also include those sums advanced on behalf of a Unit owner in payment of his obligation under any Management Agreement, and the Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing said lien and may settle and compromise same if deemed in its best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant

to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the Unit owner shall be required to pay a reasonable rental for the Condominium parcel for the period of time said Parcel is occupied by the Unit owner or anyone by, through, or under said Unit owner, and Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit owner and/or occupant.

Where the institutional mortgagee of a first mortgage of record, or other purchaser of a Condominium parcel, obtains title to the parcel as a result of foreclosure or by the institutional first mortgagee of record accepting a deed to said Condominium parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of Common expenses or assessments owed to the Association pertaining to such Condominium parcel, or chargeable to the former Unit owner of such Parcel, which became due prior to such acquisition of title, unless such share is secured by a Claim of Lien (for the expenses or assessments) that is recorded prior to the recording of the mortgage sought to be foreclosed. Such unpaid share of Common expenses or assessments shall be deemed to be Common expenses collectible from all of the Unit owners, including such acquirer, his successors and assigns.

Any person who acquires an interest in a Unit, (except through foreclosure of an institutional first mortgage of record or by virtue of an institutional first mortgagee accepting a deed to a Condominium Parcel in lieu of foreclosure,) including, without limitation, persons acquiring title by operation of law and purchasers at judicial sales, shall not be entitled to occupancy of the Unit or enjoyment of the Common elements until such time as all unpaid assessments due and owing by the former Unit owners have been paid. The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer, or to any Unit owner or group of Unit owners, or to any third party.

ARTICLE X
SALE, RENTAL, MORTGAGING, OR OTHER
ALIENATION OF CONDOMINIUM PARCELS

A. Sale or Rental of Units. In the event any Unit owner wishes to sell, rent, transfer, or lease his parcel, the Association shall have the option to purchase, rent or lease said Unit upon the same conditions as are offered by the Unit owner to a third person. Any attempt to sell, rent or lease said parcel without prior offer to the Association shall be deemed a breach of this Declaration and shall be wholly null and void and shall confer no title or interest whatsoever upon the intended purchaser, tenant or lessee.

Should a Unit owner wish to sell, lease, transfer or rent his parcel, he shall, before accepting any offer to purchase, sell, lease, transfer or rent his parcel, deliver to the Board of Directors of the Association a written Notice containing the terms of the offer he has received or which he wishes to accept, the name and address of the person to whom the proposed sale, rental, lease or transfer is to be made, two (2) bank references and three (3) individual references (local, if possible), and such other information,

to be requested within five (5) days from receipt of such Notice, as may reasonably be required by the Board of Directors of the Association. The Board of Directors of the Association is authorized to waive any or all of the requirements aforementioned.

The Board of Directors of the Association, within ten (10) days after receiving such Notice and such supplemental information as is required by the Board of Directors, shall either: consent to the transaction specified in said Notice, or by written notice to be delivered to the Unit owner's Unit, or mailed to the place designated by the Unit owner in his Notice, designate the Association or one or more persons, Unit owners or any other person(s) satisfactory to the Board of Directors of the Association, who are willing to purchase, lease or rent upon the same terms as those specified in the Unit owner's Notice.

The stated designee of the Board of Directors shall have fourteen (14) days from the date of the Notice sent by the Board of Directors within which to make a binding offer to buy, lease or rent upon the same terms and conditions specified in the Unit owner's Notice. Thereupon, the Unit owner shall either accept or reject such offer or withdraw the offer specified in his Notice to the Board of Directors. Upon the failure of the Board of Directors to designate such person or upon the failure of such person to make such offer within the said fourteen (14) day period, the Unit owner shall then be free to make or accept the offer specified in his Notice and sell, lease or rent said interest pursuant thereto to the prospective purchaser or tenant named therein within ninety (90) days after his Notice was given.

The Consent of the Board of Directors of the Association shall be in recordable form, signed by two (2) officers of the Association and shall be delivered to the purchaser or lessee. Should the Board of Directors fail to act, as herein set forth and within the time provided herein, the Board of Directors of the Association shall, nevertheless, thereafter prepare and deliver its written approval, in recordable form as aforesaid, and no conveyance of title or interest whatsoever shall be deemed valid without said consent being recorded in the Public Records of Palm Beach County, Florida.

The subleasing or subrenting of a Unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of lease or sublease be used or in the alternative, the Board of Directors must approve the lease or sublease form to be used by the Unit owner. After approval, as herein set forth, entire Units may be rented, provided the occupancy is only by the lessee, his family and guests. No individual rooms may be rented and no transient tenants may be accommodated.

Where a corporate entity is the owner of a Unit, it may designate the occupants of the Units as it desires and for such periods of time as it desires without compliance with the provisions of Section "A" of this Article X. The foregoing shall not be deemed to be in compliance with the provisions of Section A of Article X of this Declaration.

B. Mortgage and Other Alienation of Units.

1. A Unit Owner may not mortgage his Condominium

parcel or any interest therein without the approval of the Association except to an Institutional Mortgagee as hereinbefore defined. The approval of any other mortgagee may be upon conditions determined by the Board of Directors of the Association and said approval, if granted, shall be in recordable form, executed by two (2) officers of the Association. Where a Unit owner sells his Unit and takes back a mortgage, the approval of the Association shall not be required.

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

(a) The sale is to a purchaser approved by the Association which approval shall be in recordable form, executed by two (2) officers of the Association and delivered to the purchaser; or

(b) The sale is a result of a public sale with open bidding.

3. Any sale, mortgage or lease which is not authorized pursuant to the terms of the Declaration shall be void unless subsequently approved by the Board of Directors of the Association and said approval shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.

4. The foregoing provisions of this Article X shall not apply to transfers by a Unit owner to any member of his immediate family, to wit: spouse, children or parents.

The phrase "sell, rent or lease", in addition to its general definition, shall be defined as including the transferring of a Unit owner's interest by gift, devise or involuntary or judicial sale.

In the event a Unit owner dies and his Unit is conveyed or bequeathed to some person other than his spouse, children or parents or if some other person is designated by the decedent's legal representative to receive the ownership of the Condominium unit, or if under the laws of descent and distribution of the State of Florida, the Condominium unit descends to some person or persons other than the decedent's spouse, children or parents, the Board of Directors of the Association may within thirty (30) days of proper evidence of rightful designation served upon the President or any other officer of the Association or within thirty (30) days from the date the Association is placed on actual notice of the said devisee or decedent, express its refusal or acceptance of the individual or individuals so designated as the owner of the Condominium parcel.

If the Board of Directors of the Association shall consent, ownership of the Condominium parcel may be transferred to the person or persons so designated who shall, thereupon, become the owner of the Condominium parcel, subject to the provisions of this Declaration and exhibits attached hereto.

If, however, the Board of Directors of the Association shall refuse to give consent, then the members of the Association shall be given an opportunity, during thirty (30) days next after said last above-mentioned thirty (30) days, within which to purchase or to furnish a purchaser for cash the said Condominium parcel at the then fair market value thereof. Should the parties fail to agree on the value of such Condominium parcel, the same shall be determined by an

appraiser appointed by the Senior Judge of the Circuit Court in and for the area wherein the Condominium is located upon ten (10) days notice on the petition of any party in interest. The expense of appraisal shall be paid by the said designated person or persons or the legal representative of the deceased owner out of the amount realized from the sale of such Condominium parcel. In the event the members of the Association do not exercise the privilege of purchasing or furnishing a purchaser for said Condominium parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the Condominium parcel or such person or persons, or the legal representative of the deceased owner, may sell said Condominium parcel and such sale shall be subject in all other respects to the provisions of this Declaration and exhibits attached hereto.

5. The liability of the Unit owner under these covenants shall continue, notwithstanding the fact that he may have leased, rented or sublet said interest as provided herein. Every purchaser, tenant or lessee shall take possession subject to this Declaration, and exhibits hereto, as well as the provisions of the Condominium Act.

6. Special Provisions re: Sale, Leasing, Mortgaging or Other Alienation by Certain Mortgagees and the Developer.

(a) An Institutional first mortgagee holding a mortgage on a Condominium parcel, upon becoming the owner of a Condominium parcel through foreclosure or by deed in lieu of foreclosure, shall have the unqualified right to sell, lease or otherwise transfer said parcel, including the fee ownership thereof and/or to mortgage said Parcel without the prior approval of said Board of Directors. The provisions of Sections A and B, Nos. 1-5 of this Article X shall be inapplicable to such Institutional first mortgagee or acquirer of title as aforescribed in this Paragraph.

(b) The provisions of Sections A and B, Nos. 1-5 of this Article X shall be inapplicable to the Developer. Said Developer is irrevocably empowered to sell, and/or mortgage Condominium parcels or Units and portions thereof to any purchaser, lessee or mortgagee approved by it. Developer shall have the right to transact any business upon the Condominium property as provided for in Article XIX hereof.

ARTICLE XI
INSURANCE

The insurance, other than title insurance, that shall be carried upon the Condominium property and the property of the Unit owners shall be governed by the provisions set forth as follows:

A. Authority to Purchase; Named Insured. All insurance policies upon the Condominium property (other than betterments and improvements made by Unit owners) shall be purchased by the Association. The named insured shall be the Association individually and as agent for the Unit owners and their respective mortgagees. Provision shall be made in casualty insurance policies for the issuance of mortgagee endorsements and memoranda of insurance to the Unit owners and their respective mortgagees. All casualty insurance policies shall provide that payments by the insurer

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for losses shall be made to an Insurance Trustee and all policies and their endorsements shall be deposited with the Insurance Trustee. Unit owners may obtain coverage at their own expense upon their personal property, upon improvements and betterments to their Units, and for their personal liability and living expense.

B. Coverage.

1. Casualty and Flood. All buildings and improvements upon the Condominium property, including the portion thereof included within the improvements upon Units other than Unit owner improvements and betterments, and the improvements included upon the common recreational facility parcels shall be insured against casualty, other than flood, in an amount equal to the maximum insurable replacement value thereof, including the value of excavations and foundations, and all personal property owned by the Association located upon the Common elements and upon the common recreational facilities shall be insured against casualty for the fair market value thereof, all as determined annually by the Board of Directors of the Association. Casualty coverage shall afford protection against:

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

(b) such other risks as from time to time shall be customarily covered with respect to buildings and improvements similar in construction, location and use as the buildings and improvements to be insured, including, but not limited to, vandalism and malicious mischief.

In addition to the aforesaid casualty insurance, the Association shall purchase flood insurance on said improvements in the maximum amount obtainable if the Condominium property is located in an area designated by the Department of Housing and Urban Development as being in a flood zone or flood hazards area. The said casualty insurance and flood insurance, if any, shall meet the following requirements:

(a) Separate policies may be issued with respect to the Condominium property, on the one hand, and the common recreational facilities, on the other hand; all such policies shall be written with a company licensed to do business in the State of Florida and holding a rating of "AAA" or better by Best's Insurance Reports;

(b) All insurance policies shall provide that the amount which the Association, individually, and as agent for the Unit owners and their mortgagees, may realize under any insurance policy in force at any particular time shall not be decreased because of the existence of a policy purchased by any Unit owner at his own expense to provide coverage for improvements and betterments, personal property or living expenses; each Unit owner who purchases insurance coverage on the improvements and betterments to his Unit shall furnish a memorandum copy of the policy to the Board of Directors within thirty (30) days after purchase of such insurance.

(c) Each policy must be written in the name of the Association and payable to the Insurance Trustee for the benefit of said Association, the Unit owners and their mortgagees, as their interest may appear;

(d) Each policy must include a schedule of the Units, the names of the Unit owners, and their mortgagees, if any,

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provided, however, that it shall be the duty of each Unit owner and mortgagee to advise the Association of his or its interest in such Unit in order that such Unit owner or mortgagee may derive the protection intended to be afforded by this requirement; and

(e) Each policy must provide that the insurer will not cancel, reduce or substitute coverage without first giving the Association and all mortgagees named in mortgagee endorsements, thirty (30) days prior written notice thereof.

2. Public Liability, including, but not limited to owned automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the Unit owners as a group to a Unit owner, in the minimum amount of \$500,000.00 for injury to any one person and \$1,000,000.00 for injuries to persons in one accident and \$50,000.00 for damage to property.

3. Workmen's Compensation policy to meet the requirements of law.

4. Such Other Insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

C. Premiums

1. The premium cost for casualty, liability, and flood insurance; if necessary, on the buildings and improvements on the Condominium property, shall be equally allocated to all Units in the Condominium as a Common expense.

2. The premiums on all other insurance carried by the Association, including casualty and flood insurance, if necessary, on the common recreational facilities, shall be deemed to be expenses of the Association which shall be subject to apportionment and allocation as herein provided.

D. Insurance Trustee; Shares of Proceeds. All casualty and flood insurance policies by the Association shall be for the benefit of the Association, the Unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds, covering property losses, shall be paid to the Insurance Trustee which shall then be serving under the Insurance Trust. The fees and expenses of the Insurance Trustee shall be paid by the Association. The Insurance Trustee shall not be liable for the purchase or renewal of any casualty or flood insurance policies or for the payment of premiums thereon or for the sufficiency of such policies or for any failure to collect any insurance proceeds properly payable thereunder. The duty of the Insurance Trustee shall be to receive such insurance proceeds and damage assessments as are paid to it, and to hold and pay over the same, as provided in the said Insurance Trust Agreement.

E. Association as Agent. The Association is irrevocably appointed agent for each Unit owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium property or the common recreational facilities to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of any claim.

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BEACH REC

F. Owner's Insurance. Each individual Unit owner shall be responsible for purchasing, at his own expense, liability insurance to cover accidents occurring within the improvements constructed upon his own Unit and for purchasing insurance upon his own personal property.

G. Mortgagee's Rights. No mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan.

ARTICLE XII
RECONSTRUCTION OR REPAIR AFTER CASUALTY

If any part of the Condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

A. If the damaged improvement is a Common element, then the damaged property shall be reconstructed or repaired by the Association unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

B. If the only damage to the Condominium property consists of damage to improvements and betterments located on a single Unit which were made by the Unit owner thereof, other than the Developer, then such damage shall be reconstructed or repaired by the owner at the owner's expense.

C. If the damage is to the improvements located on numerous Units, then the following shall apply:

1. If the damaged improvements consist of one or more duplexes, and if the Units to which fifty percent (50%) of the Common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired by the Association, unless, within sixty days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated; it being understood that the fifty percent (50%) figure applies to all of the Units in the Condominium, notwithstanding the fact that there are multiple duplexes.

2. If the damaged improvements consist of one or more duplexes, and if the Units to which more than fifty percent (50%) of the Common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will be reconstructed or repaired, unless within sixty days after the casualty the record owners of seventy-five (75%) percent of the Common elements and the mortgagee holding the greatest number of the recorded mortgages on all Units consent in writing to terminate the Condominium; it being understood that the fifty percent (50%) figure applies to all of the Units in the Condominium, notwithstanding the fact that there are multiple duplexes.

D. The Association shall issue a certificate, signed by its president and secretary, to the Insurance Trustee stating whether or not the damaged property is to be reconstructed or repaired.

Any reconstruction or repair must be substantially in accordance with the plans and specifications for the

original improvements. If such original plans and specifications are not available, then plans and specifications shall be prepared to permit the reconstructed improvements to be as similar to the improvements prior to such damage or destruction as possible; provided, however, that alterations may be made as hereinafter provided.

E. Immediately after a determination is made to reconstruct or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain bids for, or negotiate, a fixed price contract or contracts for the necessary reconstruction or repairs.

F. If the proceeds of insurance are not sufficient to defray the full cost of reconstruction and repair by the Association, then prior to executing contracts for the reconstruction and repair, the following assessments shall be made:

1. If the damage is to the Common elements, assessments shall be made against all Unit owners on account of damage to the buildings and improvements on the Common elements in an aggregate amount, which, when added to the insurance proceeds available for such purpose, will be sufficient to pay the full cost of the reconstruction and repair of the same; such aggregate amount shall be apportioned among the owners of Units in proportion to each Unit owner's appurtenant undivided share in the Common elements.

2. If the damage is to the duplexes and improvements on the Units, other than damage to improvements and betterments of a single Unit which were made by the Unit owner thereof, other than a developer, assessments shall be made against all affected Unit owners on account of damage to the duplexes and improvements on the Units in an aggregate amount, which when added to the insurance proceeds available for such purpose will be sufficient to pay the full cost of the reconstruction and repair of the same; such aggregate amount shall be apportioned among the owners of affected Units.

All amounts so assessed against the Unit owners shall be collected by the Association and deposited with the Insurance Trustee, unless the Association shall have advanced from reserves on hand, against collection of such assessments, and deposited with the Insurance Trustee the required amounts, prior to the execution of any contract for such reconstruction and repair. All such contracts shall be fixed price contracts and the contractor shall be required to furnish to the Association a performance and payment bond in the full amount of the contract unless such requirement is waived in writing by the mortgagee holding the greatest number of recorded mortgages on the Units in the Condominium. Notwithstanding the foregoing, the Association shall not be prohibited from entering into contracts for repairs having an aggregate cost of less than \$5,000.00, nor from entering into contracts providing for work which is essential to preserve the property from further deterioration or damage pending collection of assessments.

G. The funds held by the Insurance Trustee for payment of the costs of reconstruction and repair after casualty, shall be disbursed in accordance with the following:

1. The proceeds received by the Insurance Trustee shall be utilized and disbursed only for reconstructing and repairing the specific property with respect to which such proceeds or funds were collected and a separate accounting with respect to receipts and disbursements shall be maintained.

2. If there is a surplus of insurance proceeds after payment of all costs of said reconstruction and repair, such surplus shall be distributed to the Association for allocation as provided in Article V of the Declaration.

3. If the total cost of reconstruction and repair that is the responsibility of the Association is less than \$5,000.00, then the Insurance Trustee shall pay such cost to the Association, and the Association shall hold such sum and disburse the same in payment of the costs of reconstruction and repair.

4. If the total cost of reconstruction and repair that is the responsibility of the Association is \$5,000.00 or more, but less than \$10,000.00, then the Insurance Trustee shall pay the cost thereof upon the order of the Association.

5. If the costs of reconstruction and repair that is the responsibility of the Association is more than \$10,000.00, then the Insurance Trustee shall pay the cost thereof upon order of the Association with the approval of an architect, qualified to practice in Florida, who has been employed by the Association to supervise the work.

6. The Association shall keep records of all construction costs and the amount thereof for each reconstruction and repair.

7. Notwithstanding the provisions of this instrument, the Insurance Trustee shall neither be required to determine whether a disbursement is to be made from a particular construction fund, nor to determine the payee or 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 the name of the payee or payees, the amount to be paid and the particular construction fund or funds against which such payment is to be charged, provided that when the Association has certified that a disbursement is required hereunder to be made upon an order of the Association approved by an architect, no payment shall be made with respect to such order of the Association without such architect's approval.

ARTICLE XIII
MAINTENANCE, ALTERATION AND IMPROVEMENT

A. By the Unit Owner.

1. The owner of each Unit must keep and maintain the improvement upon his Unit, its equipment and appurtenances, in good order, condition and repair, and must perform promptly all maintenance and repair work within the improvement upon his Unit which, if omitted, would adversely affect the Condominium, the other Unit owners or the Association and

its members. The owner of each Unit shall be responsible for any damages caused by a failure to so maintain such Unit. The Unit owners' responsibility for maintenance, repair and replacement shall include, but not be limited to, the following: slab, floor, roof, patios, ceilings and walls (exterior and interior), air conditioning and heating equipment, including those portions of the equipment which might be located on the Common elements; all windows and sliding glass doors, including operating mechanisms, screening and glass; service equipment, such as dishwasher, refrigerator, stoves, ovens, hot water heaters, disposals and all other appliances; plumbing fixtures and connections, sinks, drains and all pipes, as well as electrical fixtures, outlets, wiring and panels all located within the improvements upon the Unit or on the Common elements, but servicing only the Unit; exterior doors, excluding the painting of the exterior which shall be a Common expense of the Association; and inside paint and other inside wall and ceiling finishes.

The owner of a Unit further agrees to pay for all utilities, such as telephones, electric, etc., that may be separately billed or charged to each Unit. The owner or owners of each Unit shall be responsible for insect and pest control within the improvements upon the same and within any limited common elements appurtenant thereto. Wherever the maintenance, repair and replacement of any items, for which the owner of a Unit is obligated to maintain, repair or replace at his own expense, is occasioned by any loss or damage which may be covered by any insurance maintained in force by Association, the proceeds of the insurance received by the Association, or the Insurance Trustee, hereinafter designated, shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such Unit shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance or otherwise, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement. The interior and the interior surfaces of any porch located upon the Unit must be maintained by the owner of such Unit and kept in a neat, clean and trim condition, provided, however, that if any portion of the interior of such porch is visible from outside the Unit, then the Unit owner shall first obtain the consent of the Association before altering the appearance thereof.

2. In order to preserve the architectural appearance of the Condominium as the same was originally designed and constructed, no Unit owner shall change, modify or alter the Common elements in any way or manner whatsoever. No Unit owner shall change, modify or alter the design and appearance of any of the exterior surfaces, facades and elevations of the improvements on his Unit, landscaping and planting, windows, screening, or exterior doors; nor shall any Unit owner change the design or color of any exterior lights or doors, nor install, erect or attach to any part of the exterior of the improvements on his Unit any sign of any kind whatsoever. A Unit owner shall not install, erect or attach to any part of the exterior or roof of the improvements on his Unit or any part of the Common elements any type of radio or television aerial, whether for sending or receiving; nor shall any owner erect or construct any original construction. However, upon request, the Board of Directors of the Association may find that any of the above changes or any other alterations are not detrimental to the interests of the Association and its members, and it may authorize a Unit owner to make such change, modification or alteration, provided that: (a) the alteration does not adversely affect the Association, any

member thereof, or the Developer; (b) a copy of plans for any such alteration is prepared by a licensed architect and a copy of the construction contract is filed with the Association and approved by its Board of Directors prior to commencement of the work; (c) the full cost of the same is first placed in escrow with the Association; (d) the contract provides for a performance and payment bond in the full amount thereof.

B. By the Association.

1. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common elements. Should any incidental damage be caused to any Unit by virtue of the Association's failure to maintain the Common elements as herein required or by virtue of any work which may be done or caused to be done by Association in the maintenance, repair or replacement of any Common elements the Association shall, at its expense, repair such incidental damage.

2. The exterior of all improvements located on the Units shall be maintained on a periodic basis by the Association, and there is hereby reserved in favor of the Board of Directors of the Association or any designees thereof the right to enter upon all of the Units and improvements located thereon for the purpose of conducting a periodic program of exterior maintenance, which maintenance shall include, but shall not be limited to, repainting of exterior walls, shutters, trim, eaves, roofs, or any portion of the foregoing. The Association shall determine the time when such maintenance shall be effective, together with the extent thereof. The Association shall not be responsible for maintenance beyond the exterior, unpainted surfaces of the improvements located on the Units, all such maintenance and any repairs being the responsibility of the Unit owner.

3. The Association, by action of its Board of Directors, may make minor and insubstantial alterations and improvements to the Common elements, having a cost not in excess of Five Thousand (\$5,000.00) Dollars. All other alterations and improvements must first be approved by the owners of 75% of the Units and by the mortgagee holding the greatest number of mortgages on the mortgaged Units. No alteration or improvement may be made to the Common elements which adversely affects the rights of the owner of any Unit to the enjoyment of his Unit or the Common elements unless the owner and all mortgagees holding recorded mortgages on such Unit consent thereto in writing. If any alterations or improvements to the recreational facilities are made other than of a minor or insubstantial nature, then, in addition to the aforesaid consent, the consent of the Developer, or its successor in title to the land described in Exhibit A attached hereto shall be obtained unless the subsequent phase or phases, as provided for in Article XX have been added to and made a part of this Condominium.

4. All expenses incurred by the Association in performing the services and maintenance described in this paragraph B are Common expenses, payable by each Unit owner under the provisions of this Declaration concerning assessments. Should the maintenance, repair or replacement provided for in this paragraph B be caused by the negligence or misuse by a Unit owner, his family, guests, servants or invitees, he shall be responsible therefor, and the Association shall have the right to levy a Special Assessment against the owner of such Unit, and said Assessment shall

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BEACH REC 2812 PAGE 1024

constitute a lien upon the applicable Condominium unit with the same force and effect as liens for Common expenses.

ARTICLE XIV
USE RESTRICTIONS

The use of the Condominium property shall be in accordance with the following provisions as long as the Condominium exists. A Unit has been previously defined herein as a parcel of land. However, solely for the purposes of this Article XIV dealing with Use Restrictions, the term "Unit" shall relate to the parcel of land, together with the improvements constructed thereupon.

A. Units shall be used for single-family residential purposes only and no business or commercial activity of any nature shall be maintained or conducted therein. Except as otherwise provided herein, Units may be occupied only as follows:

1. If the owner is an individual or individuals, other than individuals constituting a business partnership, limited partnership or joint venture, the Unit may be occupied by such owner's family, servants and guests.

2. If the owner is a corporation, partnership, limited partnership, joint venture or other business entity, the Unit may be occupied by its partners, joint venturers, employees, officers, and directors, and by members of the families, servants and guests of the foregoing.

3. No more than one single family may reside in a Unit at any one time.

4. If a Unit has been leased, as hereafter provided, the Lessee shall be deemed to be the "owner" for purposes of this section during the term of said lease.

B. The Common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the benefit and enjoyment of the residents of the Units in the Condominium.

C. No immoral, improper, offensive or unlawful use shall be made of the Units, the Condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies for 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. No Unit owner shall make or permit any use of his Unit or the Common elements which will increase the cost of insurance on the Condominium property.

E. No nuisances shall be allowed within the Units or upon the Condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium property by its residents.

F. Only entire Units may be leased (no rooms may be rented separately from the Unit) for periods of not less than ninety consecutive days. Units which are leased may be occupied only by the lessee and his family, servants and guests.

G. Reasonable rules and regulations concerning the use of Condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all Unit owners and residents of the Condominium upon request. Any such regulations shall not be required to be incorporated in an amendment to this Declaration or otherwise filed of record.

H. The original Unit owner, i.e., the first purchaser of a Unit from the Developer, shall, at the option of the Developer, be permitted to have one domestic pet, not to exceed twenty (20) pounds, excluding birds and fish, kept in his Unit, provided said Unit owner is the owner of a pet at the time he executed the Purchase Agreement for his Unit, and said pet is alive at the time purchaser takes title to his Unit, provided that said pet shall always be kept on a leash when outside of the Unit. The pet shall only be permitted to relieve itself in areas specified by the Board of Directors of the Association, and all pets at all times shall be kept under such Rules and Regulations as adopted by the Board of Directors. In the event a pet causes or creates a nuisance or disturbance, said pet shall be permanently removed from the Unit owner's Unit and the Condominium property within three (3) days after receipt of notice from the Board of Directors of the Association. The foregoing provisions relating to pets shall apply to the applicable living pet of the Unit owner and upon said pet's demise, the pet may be replaced only with the prior written approval of the Association. A Unit owner may not lease his Unit to a party who is the owner of a pet, including fish and birds.

I. Unless prior approval, in writing, is secured from the Board of Directors of the Association, a Unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior of the Units, including awnings and/or storm shutters, doors or windows, nor shall he grow any type of plant, shrubbery, flower or vines on the Common elements. Additionally, a Unit owner shall not place any furniture or equipment outside the Unit or on the Common elements appurtenant thereto.

J. No fences, hedges, clotheslines or similar device shall be allowed on any portion of the Condominium property except in areas that may be designated by the Association. An antenna may not be installed or affixed to any exterior part of a Unit or the Common elements of the Condominium.

K. The overnight parking of vehicles of any kind upon any of the Condominium property used for roadway purposes is prohibited. In addition, the overnight parking of automobiles without a current license tag and inspection certificate and the overnight parking of any truck, trailer, motor home, camper or boat is prohibited.

L. No Unit owner shall cause any improvement or change to be made on the exterior of his Unit, including painting or other decorations, or the installation of electrical wiring, machinery or air conditioning units, which may protrude through the walls or roof of the structure, without first obtaining the prior written consent of the Association. Any such modification to a Unit might be subject to additional maintenance assessments and management costs by the Unit owner if the same is found to be warranted by the Association.

M. A Unit owner may not modify or enclose any porch on his Unit except with the prior written approval of the Board of Directors of the Association, and said Board may, in their sole discretion, designate a type of design of modification or enclosure that they will approve, or they may refuse to approve any type of modification or enclosure.

N. A Unit owner is prohibited from affixing to the interior or exterior surface of a window any aluminum foil or similar type of reflective material.

ARTICLE XV
PARTY WALLS

A. Each wall that is built as a part of the original construction of the improvements upon the Units and placed on the center parametrical boundary line between the Units shall constitute a Party Wall, and to the extent not inconsistent with the provisions of this Declaration, the general rules of law regarding Party Walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

B. Either Unit owner, his successors or assigns, shall have the right at all times to cause to be made any repairs necessary to maintain the wall in a safe and useable condition. The cost of all necessary repairs on the wall shall be shared by the Unit owners in equal shares.

C. The Unit owner causing the repairs to be made shall have the right to enter, at reasonable times and upon reasonable notice, upon the property of the other Unit owner to the extent reasonably necessary in performance of the work, provided that he shall take due precaution not to damage the property of the other Unit owner.

D. Notwithstanding any other provision of this Article, the Unit owner who, by his negligent or willful act causes the party wall to be exposed to the elements, shall bear the whole cost of furnishing the necessary protection against such elements.

E. Neither Unit owner shall make or provide openings in the Party Wall of any nature whatsoever without the consent of the other Unit owner. In the event such consent is given, and such openings are made, the openings shall be subject to the right of the consenting Unit owner, his heirs or assigns, to close up such openings at any time that he may desire to use any portion of the wall and no easement shall be created by reason of such openings.

F. Any controversy that may arise between the Unit owners with respect to the necessity for, or cost of, repairs or with respect to any other rights or liabilities of the Unit owners under this Article shall be submitted to the decision of three arbitrators, one to be chosen by each of the Unit owners hereto, and the third by the two so chosen. The award of a majority of such arbitrators shall be final and conclusive on the Unit owners.

ARTICLE XVI
EASEMENTS

A. The Common elements shall be, and the same are hereby declared to be, subject to a perpetual, non-exclusive,

easement, which easement is hereby created in favor of all the Unit owners in this Condominium and in favor of all the Unit owners in subsequent phases of this Condominium for their use and for the use of their immediate families, guests, invitees or licensees for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. The Association shall have the right to establish rules and regulations governing the use and enjoyment of the just-described easements.

B. All of the Condominium property shall be subject to easements for encroachments which now exist or hereafter exist, caused by settlement or movement of the improvements constructed on the Units, or caused by minor inaccuracies in building or re-building said improvements, which encroachments shall be permitted to remain undisturbed, and such easements shall continue until such encroachments no longer exist.

C. If there shall be located within the boundaries of any Unit, any conduits, plumbing, wiring or other facilities for the furnishing of utility services to other Units, or to the Common elements, an easement in favor of the Association and the other Unit owners shall exist therefor, and an easement of access to and through such Unit for the repair and maintenance of the foregoing shall exist in favor of the Association. Said access to the Unit shall only be during reasonable hours, except that access may be had at any time in case of emergency.

D. The Developer, prior to or at the time of conveyance of each Unit, shall have the right to place driveways on the Common elements from the Unit to the existing roadway, for ingress and egress purposes. Each driveway will serve two (2) Units and the rights of each Unit owner, his successors and assigns, in connection with said driveway as an ingress and egress easement shall be personal and exclusive. Each Unit owner agrees to park any vehicles on that portion of the driveway located in front of his Unit, and further agrees not to park any vehicles upon or in any manner obstruct the adjacent Unit owner's portion of the driveway.

E. Easements are reserved by the Developer and the Association through the Condominium property as may be required for ingress and egress, construction purposes, drainage, and for furnishing municipal and utility services in order to serve this Condominium and any subsequent phase or phases adequately. As used herein, the term "Utility Services" shall include, but not be limited to, water, sewer, telephone, power, electric, natural gas, cable television, irrigation, and other utility services. Developer and/or the Association, for itself and its assigns, reserve the right to impose upon the Common elements henceforth, and from time to time, such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interest of, and necessary and proper for, the development of the lands of the Condominium, as more particularly described in Exhibits A through C.

F. If a subsequent phase or phases of this Condominium is developed as provided for in Article XX, the owners and lessees of Units in said phase or phases and the members of their families and servants residing thereon and the guests and invitees of the foregoing shall be entitled to enjoy the easements described herein and enjoy similar rights with respect to the Common elements, other than Limited common elements added to this Condominium.

ARTICLE XVII
TERMINATION

A. The Condominium may be terminated in the manner provided by the Condominium Act; it may also be terminated as hereafter set forth.

B. In the event of major damage to the Condominium property as defined in Article XII, the Condominium may be terminated as provided in and subject to the provisions of Article XVII .

C. The Condominium may be terminated at any time by the written consent of the record owners of all Units and with the written consent of the mortgagee holding the greatest number of recorded mortgages on the Units.

D. The Condominium may be terminated at any time with the written consent of (i) the record owners of Units having appurtenant thereto not less than a 75% undivided interest in the Common elements and (ii) the mortgagee holding the greatest number of recorded mortgages on the Units in the Condominium, provided, however, that within thirty (30) days following the obtaining of such consents, all consenting owners, or a lesser number of them, shall agree in writing to purchase all Units owned by non-consenting record owners upon the terms hereinafter set forth, and notice of such agreement is sent to the non-consenting record owners of each Unit that the option to purchase such Unit, set forth in paragraph 1 below, is being exercised. Such consents shall be irrevocable until the expiration of the said thirty-day period, and, if all such options are exercised, the consents shall be irrevocable. The option to purchase each Unit belonging to non-consenting owners shall be exercised and the purchase thereof shall be consummated as follows:

1. Exercise of Option. The option shall be exercised by delivery or mailing by certified mail to the record owners of each Unit to be purchased an Agreement to Purchase signed by the persons who will participate in the purchase of such particular Unit, together with a notice which shall state that all units owned by owners not approving the termination are to be purchased and which shall set forth all units to be purchased and the names of all persons participating in each such purchase. The Agreement shall effect a separate contract between the sellers and the purchasers of each particular Unit.

2. Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within 30 days from the delivery or mailing of such Agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then-existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

4. Closing. The sale shall be closed within ten

(10) days following the determination of the sale price.

5. Failure to Close. If any sale shall fail to close, the Association may procure another purchaser to purchase the Unit at the said sales price; the closing of the latter sale to take place within sixty (60) days following the closing date of the sale which failed to close.

At such time as all such purchases have been closed, the Condominium shall terminate.

E. The termination of the Condominium in any manner shall be evidenced by a certificate of the Association executed by its president and secretary certifying under oath as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Palm Beach County, Florida.

F. In the event the Condominium shall be terminated, then upon termination:

1. The then-Unit owners shall own all of the Condominium property as tenants in common in undivided shares that shall be the same as the undivided shares in the Common elements appurtenant to the owners' Units immediately prior to the termination.

2. If the subsequent phase or phases shall not have been developed pursuant to Article XX, and if the right of the Developer and its successors in title to develop shall have terminated, then all assets of the Association shall be distributed to the Unit owners in the same manner as set forth in paragraph 1 of this Paragraph F.

3. If the subsequent phase or phases shall not have been developed pursuant to Article XX, and if the right of the Developer and its successors on title to develop said phase or phases shall not have terminated, then the Association shall, prior to the termination of this Condominium, assign or convey to the Developer, its successors or assigns, all rights or claims which the Association may have concerning any of the lands not developed, as described on Exhibits A and C. This conveyance shall be without charge or expense to the Developer.

G. This Article concerning termination cannot be amended without the consent of all Unit owners and of all record owners of mortgages upon the Units; no amendment may be made to this Article which impairs the rights of the Developer and its said successors in title to develop the subsequent phase or phases as provided for in Article XX, or which impairs the rights of owners of Units in said subsequent phase or phases.

ARTICLE XVIII
COMPLIANCE AND ENFORCEMENT

Each Unit owner shall be governed by and shall comply with the terms of this Declaration of Condominium, and the Articles of Incorporation, By-Laws, Regulations and Rules of the Association. Failure of a Unit owner so to comply shall entitle the Association and/or the other Unit owners to the relief set forth in the following sections of this Article

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in addition to the remedies provided by the Condominium Act.

A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or willful act or that of any member of his family, guest, employee, agent, lessee, invitee or pet, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an improvement constructed upon a unit or its appurtenances, or of the Common elements, by the Unit owner.

In any proceeding arising because of an alleged failure of a Unit owner or the Association to comply with the terms of this Declaration, the Articles of Incorporation, By-Laws, Regulations or Rules of the Association, or in the event there is any dispute in connection with the terms and conditions of the foregoing documents resulting in the institution of litigation by the Association or any member thereof, the Developer, if successful in said proceeding, shall be entitled to recover the costs sustained therein and such reasonable attorneys' fees, including fees and costs on appeal, as may be awarded by the Court.

The failure of the Association, the Developer or any Unit owner to enforce any covenant, restriction, or other provision of the Condominium Act, this Declaration, the Articles of Incorporation, By-Laws, or the Regulations or the Rules of the Association, shall not constitute a waiver of the right to do so thereafter.

ARTICLE XIX
RIGHTS OF DEVELOPER

So long as Developer shall own any Unit, the Developer shall have an absolute right to lease, sell, transfer, and/or convey any such Unit to any person, firm, or corporation, upon any terms and conditions as it shall deem to be in its own best interest and in connection herewith the right the Association has, or may hereafter acquire to approve or disapprove purchasers, lessees and other transferees shall not be operative or effective in any manner as to Developer. Said Developer shall have the right to transact on the Condominium property any business necessary to consummate the sale, lease or rental of Units and improvements constructed thereon, including, but not limited to, the right to maintain models, have signs, use employees in the models or offices, and permit the use of Common elements to show Units. A sale or rental office, signs, and all items pertaining to sales or rentals shall not be considered Common elements, and shall remain the property of the Developer. The Developer may use the recreational facility and any improvement constructed upon a Unit or Units as a sales office and/or model throughout all phases as they may be added to this Condominium. In the event there are unsold Units, the Developer retains the right to be and remain the owner thereof, under the same terms and conditions as other owners, save for this right to sell, rent or lease as contained in this paragraph.

The Developer shall have the right to retain control of the Association and to elect members of the Board of Directors of the Association in accordance with, and pursuant to, the provisions of Florida Statute 718.301(1), as it is in effect as of the date of the recordation of this Declaration, based upon the total number of units in all phases proposed to be ultimately operated by the Association.

Whenever Developer shall be entitled to designate any person(s) to serve on the Board of Directors of Association, such designation shall be made in writing, and Developer shall have the right to remove said person(s) and to replace him or her or them with another designee(s) to act and serve for the remainder of the unexpired term of any director(s) so removed. Written instruments designating or removing directors shall be executed by or on behalf of the Developer and shall become effective upon delivery to the Secretary of the Association.

Any person(s) designated by the Developer serving on the Board of Directors of Association shall not be required to disqualify himself upon any vote upon any management contract or other matter as to which the Developer or the said Director may have a pecuniary or other interest. Similarly, Developer, as a member of the Association, shall not be required to disqualify itself in any vote which may come before the membership of Association upon any management contract or other matter between Developer and Association where the Developer may have a pecuniary or other interest.

The initial monthly assessment for each Unit owner shall be as set forth in the Estimated Operating Budget. The Developer shall be excused from payment of its share of the Common expenses as to the Units it owns until the occurrence of the first of the following: (a) August 30, 1984; (b) three (3) months after Developer gives notice pursuant to F.S. 718.403 that it is not going to add Phase Two to this Condominium, or (c) the date when the majority of the Board of Directors of the Condominium Association is elected by the Unit owners in the Condominium, rather than by the Developer. During the period of time when the Developer is excused from paying its share of the Common expense, the Developer shall be obligated to pay either the difference between the Association's Common expenses and the sums collected as the assessment for Common expenses from Unit owners other than the Developer, or the amount of the assessment for Common expenses on the Units owned by the Developer which would be due but for this provision, whichever is less. During the period of this undertaking, the Developer shall have the right where it deems it necessary to require that the Board of Directors of the Condominium Association increase said monthly assessments in an amount as determined by the Developer which shall not exceed fifteen (15%) percent in toto for each one year period over the stated monthly assessment for each Unit as specified in the preceeding year's operating budget.

Nothing herein contained shall be construed as giving this Condominium or the Association the exclusive right to use the name "GREENTREE VILLAS, A CONDOMINIUM", and the Developer reserves the right to use said name in future "GREENTREE VILLAS" projects, changing only the number designation of the project. Further, nothing herein contained shall be construed as allowing this Association to manage future GREENTREE VILLAS projects.

All rights in favor of Developer reserved in this Declaration of Condominium and the exhibits attached hereto are freely assignable in whole or in part by Developer and may be exercised by the nominee of Developer and/or exercised by the successor or successors in interest of Developer.

The Developer and its designees shall have the right in its sole discretion, and at such time as it desires, to enter

on, over and across the Condominium property, and the further right to use such portions of the Condominium property for construction purposes. Any such construction by the Developer on the Condominium property or Units shall in no event constitute a nuisance or be deemed to be in interference with the use of enjoyment of owners of Units, the improvements upon which may be occupied by Unit owners other than the Developer.

The Developer reserves the right to change the arrangement and location of any or all Units in the phases not yet added to this Condominium. The Developer further reserves the right to change the exterior design of the improvements to be constructed on any of the Units in this Condominium or in any subsequent phase to be added to this Condominium, so long as the Developer owns the Units so altered. Even though the plan of the Developer is to sell units and to transfer fee simple title thereto, the Developer hereby reserves the right to lease any unsold units.

ARTICLE XX
PHASE CONDOMINIUM

This Condominium may be developed in phases, pursuant to Section 718.403, Florida Statutes.

The first phase, (i.e. "Phase I") has been submitted to condominium form of ownership, and Phase I consists of the land and improvements described and delineated on Exhibit B.

Phases II, III, IV, V and VI, if added, will consist of the land and improvements described and delineated on Exhibits A and C, with the number and general size of the Units depicted on Exhibit A.

As phases are added, the fractional interest of the Unit owners in the Common elements and participation in the Common surplus and Common expense, as well as the vote and ownership in the Association attributable to each Unit in each phase, shall be controlled as set forth in Articles IV and V of the Declaration.

The Phase I recreation area, shown on Exhibit B, to be owned as Common elements by all Unit owners, and all personal property to be provided within the improvements constructed thereon will be submitted to condominium form of ownership by the Association, together with the first phase. Among the items of personal property to be furnished by the Developer and placed within the improvements constructed upon the recreational parcel include, but are not limited to, a billiard table, range, double sink, refrigerator, countertop bar and storage cabinets adjoining the kitchen, and various items of furniture to be placed around the swimming pool.

As to additional phases, there are five (5) recreational areas delineated in Exhibits A and C, one each pertaining to Phases II through VI, respectively. In the event the Developer decides to add Phase II and all or any of the subsequent phases to this Condominium, the recreation area within said phase will be submitted to condominium form of ownership by the Association in an Amendment, according to the procedures outlined in Article VI of this Declaration. In the event the Developer, in its sole discretion, does not add Phase II or any subsequent phase to this Condominium, then the Recreation areas within the phases not added will not be submitted to condominium form of ownership by the Association.

Should the Developer, in its sole discretion, decide to add Phase II and all or any of the subsequent phases to this Condominium, the Developer shall cause a Registered Florida Land Surveyor to prepare a survey of the phase to be added and certify said survey as required by and pursuant to the applicable provisions of Section 718.104(4)(e), Florida Statutes. This survey shall be attached to an amendment or amendments to this Declaration.

Nothing herein contained in this Article XX shall be construed as requiring the Developer to add any or all of the additional Phases or Units to this Condominium; but if one or more phases are added to this Condominium in one or more subsequent Amendments, such phase or phases will be added to this Condominium by August 30, 1984.

ARTICLE XXI
MISCELLANEOUS

Whenever notice is required under the terms of this Declaration, such shall be given in writing to the Association, to the Unit owner, or to any mortgagee, as the case may be, by personal delivery to such party, or by depositing with postage prepaid in the United States mails, registered or certified with return receipt requested, addressed as follows:

ASSOCIATION -- As the Association's address appears on record at the office of the Secretary of State of Florida.

UNIT OWNER -- As the address of the Unit owner appears on the books of the Association.

MORTGAGEE -- As the address of the mortgagee appears on the books of the Association.

Notice served on the Secretary of the Association in the aforesaid manner shall constitute notice to the Association. Until the election of the officers of the Association, Developer shall be authorized to act as agent on behalf of the Association with respect to the giving of notice as hereinbefore provided. Notice to Developer shall be as aforesaid and addressed as follows:

5554 North Federal Highway
Fort Lauderdale, Florida 33308

or to such other address as Developer shall, in writing, advise the person giving such notice to utilize for such purposes.

All the provisions of this Declaration and the exhibits attached hereto shall be construed as covenants running with the land and with every part thereof, and every interest therein, and every Unit owner and every claimant of the land or any part thereof or interest therein and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of said documents.

The invalidity in whole or in part of any covenant or restriction, or any section, paragraph, subparagraph, sentence, clause, phrase, word or other provision of this Declaration or any exhibit thereto, shall not effect the validity of the remaining portions thereof.

PALM OFF
BEACH REC 2812 PAGE 1034

The terms and provisions, covenants and conditions of this Declaration shall be binding upon and inure to the benefit of the parties hereto.

The headings of the sections, subsections, paragraphs and subparagraphs of this Declaration are for the purpose of convenience only and shall not be deemed to expand or limit the provisions contained in such sections and subsections.

The interpretation, construction, and effect of this Declaration shall be in accordance with and be governed by the laws of the State of Florida.

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

IN WITNESS WHEREOF, the Developer, by its appropriate officers, has executed this Declaration, this 8th day of February, 1978 and caused its seal to be affixed.

Signed, sealed and delivered in the presence of:

DREXEL PROPERTIES, INC.

Geoffrey S. Mombach
Carl W. Hurler

By: _____

Attest: _____

(Corporate Seal)



Signed, sealed and delivered in the presence of:

GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC.

Geoffrey S. Mombach
Carl W. Hurler

By: _____

Attest: _____

(Corporate Seal)



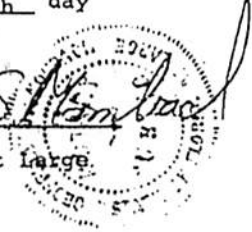
STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day before me, an officer authorized to take acknowledgements in said county and state, personally appeared Stephen G. Mehallis and Barbara Newman, known to me to be the Vice President and Secretary, respectively, of DREXEL PROPERTIES, INC., a Florida corporation; that then and there the said individuals acknowledged the seal affixed to the foregoing instrument to be the seal of said corporation, that their names are officially subscribed thereto and that the foregoing is the free act and deed of the said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal in the county and state last aforesaid, this 8th day of February, 1978.

PALM BEACH REC 2812 PAGE 1035

Geoffrey S. Mombach
Notary Public
State of Florida at Large



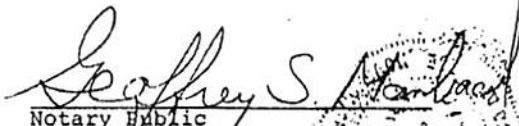
My Commission Expires:


RECEIVED
FEB 11 1978

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day before me, an officer authorized to take acknowledgements in said county and state, personally appeared Joseph Kolb and Erma Holden, known to me to be the Vice President and Secretary, respectively, of GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., a Florida corporation; that then and there the said individuals acknowledged the seal affixed to the foregoing instrument to be the seal of said corporation, that their names are officially subscribed thereto and that the foregoing is the free act and deed of the said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and Official seal in the county and state last aforesaid, this 8th day of February, 1978.


Notary Public
State of Florida at Large



My Commission Expires:

1978

PALM OFF
BEACH REC 2812 PAGE 1036

EXHIBIT "A" PAGE 1



GREEN TREE VILLAS
A CONDOMINIUM
PLOT PLAN & DESCRIPTION
ALL PHASES

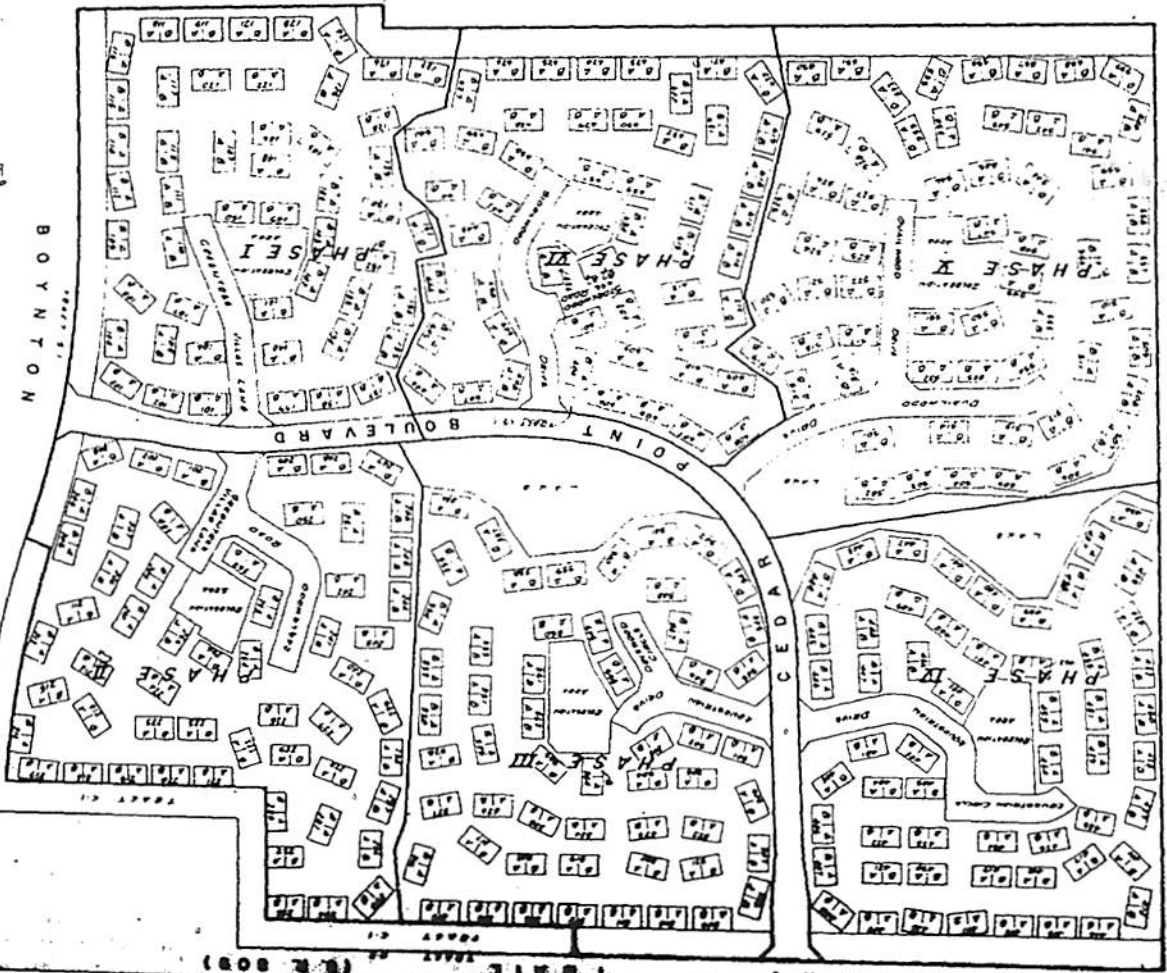


EXHIBIT "A" PAGE 1

PALM BEACH REC 2812 PAGE 1037

RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

DESCRIPTION OF PHASE I
 GREENTREE VILLAS
 A CONDOMINIUM

Lands in the Northwest Quarter (NW 1/4) of Section 25, Township 45 South, Range 42 East, Palm Beach County, Florida, being TRACT 1 TRACT R-1, TRACT S-4, TRACT W-2, all that part of TRACT W-3 lying northerly of the southeasterly extension of the south line of said TRACT 1, and all that part of TRACT S-3 lying northerly of the southwesterly extension of the said south line of TRACT 1, as all are shown on the PLAT OF GREENTREE VILLAS as same is recorded in Plat Book 33 at Pages 76, 77 and 78, Public Records of Palm Beach County, Florida.

LAND SURVEYOR'S CERTIFICATION

The undersigned, a Florida registered land surveyor certifies pursuant to Sec. 718.104(4)(e), F.S., that the common elements and each unit consists solely of land, and the same are substantially complete and that the annexed survey, plot plan and graphic description together with the provisions of the declaration describing the condominium property is an accurate representation of the location and dimensions of the common elements and of each unit and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials.

DATE: December 19, 1977 BY: David M. White
 David M. White, P.L.S.
 Florida Certificate No. 2201

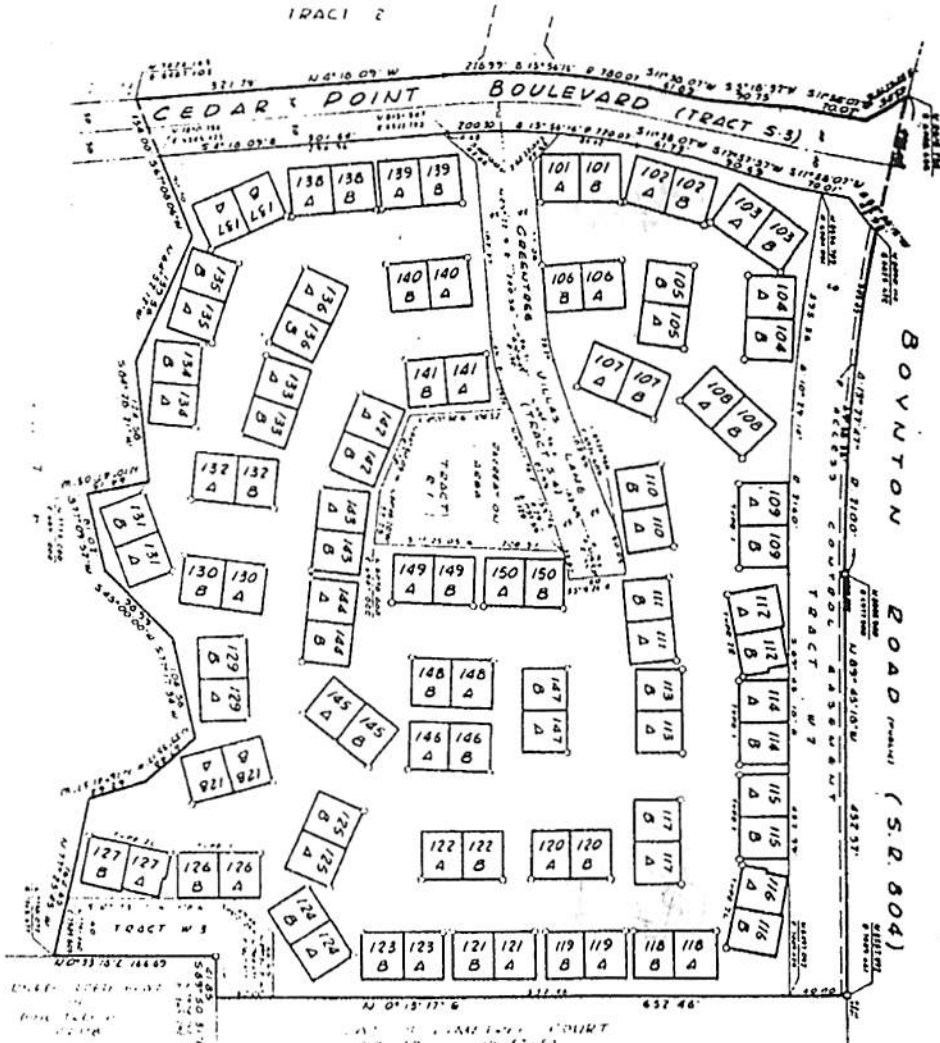


EXHIBIT "B"
 PAGE 1

PALM OFF
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PHASE ONE
 GREENTREE
 VILLAS
 A CONDOMINIUM

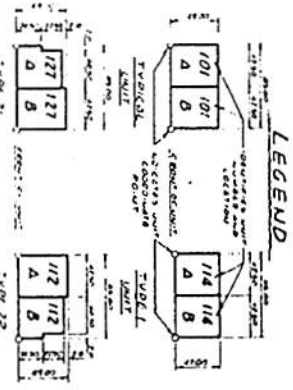
Field	Field Book	ROBERT E. OWEN & ASSOCIATES, INC. ENGINEERS PLANNERS SURVEYORS West Palm Beach, Florida	Scale	Sheet	A-22324 File No.
Design <i>D.M.W.</i>	Pg.		Date	1 Of 3	
Drawn <i>C.G.</i>	Work Order		DEC, 1977		
Checked	No. 77-118				



RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

A-22322

<p>DEWITT E. SMITH & ASSOCIATES, INC. ARCHITECTS WEST PALM BEACH FLORIDA</p>	<p>GREENTREE VILLAS A CONDOMINIUM PHASE ONE</p>
<p>DATE: 11/11/77 SHEET: 1 OF 2 SCALE: AS SHOWN</p>	<p>DATE: 11/11/77 SHEET: 1 OF 2 SCALE: AS SHOWN</p>



**COORDINATES FOR FRONT CORNERS
OF THE
CONDOMINIUM UNITS IN PHASE ONE**

NORTH		EAST		NORTH		EAST	
1A	8247.144	6592.453		25A	8022.519	7294.122	
1B	8332.123	6594.006		25B	8057.232	7216.531	
2A	8337.702	6593.560		26A	7951.679	7258.739	
2B	8419.680	6616.038		26B	7866.689	7257.921	
3A	8426.557	6615.236		27A	7859.055	7259.345	
3B	8495.386	6665.123		27B	7776.195	7240.425	
4A	8463.563	6668.773		28A	7882.392	7208.011	
4B	8459.313	6753.667		28B	7964.621	7186.478	
5A	8398.767	6743.624		29A	7940.093	7121.915	
5B	8408.894	6659.233		29B	7937.375	7036.957	
6A	8333.725	6652.952		30A	7961.188	6965.837	
6B	8248.892	6658.125		30B	7877.007	6954.052	
7A	8286.908	6782.821		31A	7863.224	6969.655	
7B	8365.171	6816.002		31B	7834.135	6889.786	
8A	8395.202	6797.363		32A	7883.323	6896.417	
8B	8455.993	6856.768		32B	7967.757	6906.197	
9A	8452.339	6883.791		33A	7961.800	6749.343	
9B	8451.971	6968.791		33B	7934.433	6822.820	
10A	8386.324	6946.738		34A	7887.823	6822.931	
10B	8373.218	6862.756		34B	7898.441	6738.277	
11A	8388.731	7063.563		35A	7905.180	6735.687	
11B	8381.113	6978.907		35B	7932.537	6655.210	
12A	8437.374	6996.406		36A	8002.676	6659.077	
12B	8452.066	7080.116		36B	7965.517	6735.524	
13A	8394.161	7158.509		37A	7905.618	6640.589	
13B	8394.529	7073.509		37B	7983.639	6606.862	
14A	8451.479	7085.791		38A	7989.148	6607.225	
14B	8451.111	7170.791		38B	8073.875	6600.362	
15A	8451.069	7181.791		39A	8079.898	6600.395	
15B	8450.701	7266.791		39B	8164.625	6593.542	
16A	8451.995	7273.618		40A	8169.172	6649.815	
16B	8434.648	7356.875		40B	8084.455	6656.678	
17A	8391.592	7293.018		41A	8188.032	6748.345	
17B	8391.916	7208.018		41B	8103.305	6755.208	
18A	8426.378	7342.158		42A	8057.404	6787.464	
18B	8341.378	7341.822		42B	8024.674	6865.906	
19A	8332.378	7341.788		43A	8016.554	6884.763	
19B	8247.378	7341.462		43B	8006.763	6969.196	
20A	8232.752	7287.402		44A	8005.724	6978.133	
20B	8317.742	7287.738		44B	7995.933	7062.566	
21A	8235.378	7341.418		45A	7997.184	7116.337	
21B	8150.378	7341.092		45B	8062.687	7170.506	
22A	8117.752	7256.962		46A	8104.098	7173.494	
22B	8202.752	7287.288		46B	8189.014	7177.062	
23A	8140.378	7341.048		47A	8273.321	7157.509	
23B	8055.378	7340.722		47B	8273.689	7072.509	
24A	8046.049	7364.081		48A	8193.802	7063.166	
24B	8000.621	7292.241		48B	8108.876	7059.598	
				49A	8087.978	7002.674	
				49B	8172.904	7006.242	
				50A	8183.898	7006.694	
				50B	8268.824	7010.262	

EXHIBIT "B"
PAGE 3

**PHASE ONE
GREENTREE
VILLAS
A CONDOMINIUM**

PALM OFF BEACH REC 2812 PAGE 1040

Field	Field Book	ROBERT E. OWEN & ASSOCIATES, INC. ENGINEERS PLANNERS SURVEYORS West Palm Beach, Florida	Scale	Sheet	I-22324 File No.
Design <i>D.M.W.</i>	Pg.			3	
Drawn <i>MCH</i>	Work Order		Date	Of	
Checked	No. <i>77-118</i>		DEC., 1977	3	

DESCRIPTION

A PLANNED UNIT DEVELOPMENT IN COUNTRY CLUB TRAIL IN THE NORTHWEST QUARTER (N.W. 1/4) OF SECTION 25, TWP. 43 SO., RGE. 42 E., PALM BEACH COUNTY, FLORIDA. BEING, IN PART, A PART OF THOSE LANDS SHOWN IN DOWNTON GARDENS AS RECORDED IN PLAT BOOK 8 AT PAGE 31 AND VACATED NOV. 15, 1988, IN O.R. 880 AT PAGE 7.

PLAT OF GREENTREE VILLAS

IN THREE SHEETS, SHEET NO. ONE
BEING, IN PART, A PART OF THOSE LANDS SHOWN IN DOWNTON GARDENS AS RECORDED IN PLAT BOOK 8 AT PAGE 31 AND VACATED NOV. 15, 1988, IN O.R. 880 AT PAGE 7.

ACKNOWLEDGMENT

I, the undersigned, being the owner of the above described property, do hereby certify that the foregoing is a true and correct copy of the original as recorded in the public records of the State of Florida.

ACKNOWLEDGMENT

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ACKNOWLEDGMENT

I, the undersigned, being the owner of the above described property, do hereby certify that the foregoing is a true and correct copy of the original as recorded in the public records of the State of Florida.

NOTES

1. The boundaries shown on this plat are based on the original survey of the land.
2. The boundaries shown on this plat are based on the original survey of the land.
3. The boundaries shown on this plat are based on the original survey of the land.
4. The boundaries shown on this plat are based on the original survey of the land.
5. The boundaries shown on this plat are based on the original survey of the land.
6. The boundaries shown on this plat are based on the original survey of the land.
7. The boundaries shown on this plat are based on the original survey of the land.
8. The boundaries shown on this plat are based on the original survey of the land.
9. The boundaries shown on this plat are based on the original survey of the land.
10. The boundaries shown on this plat are based on the original survey of the land.

TITLE CERTIFICATION

I, the undersigned, being the owner of the above described property, do hereby certify that the foregoing is a true and correct copy of the original as recorded in the public records of the State of Florida.

SURVEYOR'S CERTIFICATION

I, the undersigned, being the owner of the above described property, do hereby certify that the foregoing is a true and correct copy of the original as recorded in the public records of the State of Florida.

COUNTY APPROVALS

I, the undersigned, being the owner of the above described property, do hereby certify that the foregoing is a true and correct copy of the original as recorded in the public records of the State of Florida.

ACKNOWLEDGMENT

I, the undersigned, being the owner of the above described property, do hereby certify that the foregoing is a true and correct copy of the original as recorded in the public records of the State of Florida.

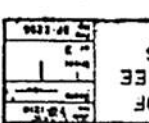
ACKNOWLEDGMENT

I, the undersigned, being the owner of the above described property, do hereby certify that the foregoing is a true and correct copy of the original as recorded in the public records of the State of Florida.

LOCATION



EXHIBIT "C"



PLAT OF GREENTREE VILLAS
WEST PALM BEACH
INDEPENDENT PLANNING SERVICE
ROBERT E. OWEN & ASSOCIATES, INC.

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

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STATE OF FLORIDA

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

BY: [Signature]

NOTARY PUBLIC

STATE OF FLORIDA

WEST PALM BEACH

DATE: 11/15/88

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STATE OF FLORIDA

WEST PALM BEACH

RECORDER'S MEMO, Legible of Writing, Typing or Printing unsatisfactory in this document when received.

MORTGAGEE'S JOINDER AND CONSENT TO
DECLARATION OF CONDOMINIUM OF
GREENTREE VILLAS, A CONDOMINIUM

FOR TEN DOLLARS (\$10.00) and other good and valuable considerations, in hand paid to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI ("Mortgagee"), receipt of which by the Mortgagee is acknowledged by its subscription at the end of this Joinder and Consent, the Mortgagee, as the owner and holder of that certain mortgage, dated the 8th day of February, 1978, and recorded in O. R. Book 2808, Page 1461, of the Public Records of Palm Beach County, Florida, given to secure mortgagor's promissory note in the original principal amount of TWO MILLION, FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,500,000), hereby joins in and consents to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM, dated the 8th day of February, 1978, to which this Joinder and Consent is attached. However, this Joinder and Consent has been given with the specific understanding that the lien of the mortgage above described shall hereafter be a lien upon each of the condominium units created by the aforesaid Declaration, together with all of the appurtenances thereto. This Joinder and Consent shall also operate as a joinder in and consent to all of the phases (Phases I through VI) as provided in the Declaration, and as each phase is submitted to condominium form of ownership, each of the units created in such subsequent phases shall, likewise, be subject to the lien of the aforesaid mortgage.

Nothing herein contained shall be deemed to limit, affect, or modify the mortgage held by the Mortgagee or its priority, the sole purpose hereof being to set forth the joinder in and consent of the Mortgagee to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM, to which this Joinder and Consent is attached.

Signed, sealed and delivered
in the presence of:

FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF MIAMI

By: Stephen E. Connell
Vice President

Attest: J. Frost Walker III
Asst Secy

STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me an officer duly authorized in the State and County, aforesaid, Stephen E. Connell and J. Frost Walker III, as Vice President and Asst. Secretary respectively of FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI, a national banking association, to me known to be the persons described in and who executed the foregoing Mortgagee's Joinder and Consent, and they executed the same for and on behalf of said FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI, and are duly authorized to do so.

WITNESS my hand and official seal in the County and State last aforesaid, this 9th day of February, 1978.

My Commission Expires:

Jan. 26, 1982

Jacqueline Asplund
Notary Public



Record Verified
Palm Beach County, Fla.
John B. Dunham
Clerk Circuit Court

NOTARY PUBLIC STATE OF FLORIDA IN LARGE
MY COMMISSION EXPIRES JANUARY 26, 1982
BONDED THRU MAYNARD BONDING AGENCY