

This instrument prepared by
and return after recording to:
Larry R. Stout
P. O. Box 15200
Daytona Beach, Florida 32115-5200

DECLARATION OF CONDOMINIUM OF
GRANADA POINTE COMMERCIAL CONDOMINIUM

This DECLARATION OF CONDOMINIUM OF GRANADA POINTE COMMERCIAL CONDOMINIUM (this "**Declaration**") is made this 16 day of April, 2018, by Granada Pointe Investors, LLC, a Florida limited liability company ("**Developer**").

ARTICLE 1
SUBMISSION STATEMENT

Developer is the owner of record of the "**Condominium Property**" (as hereinafter defined) and does hereby submit same to condominium ownership pursuant to the Condominium Act, Chapter 718, Florida Statutes, as amended through the date of recording this Declaration in the Public Records of the County (the "**Act**").

ARTICLE 2
NAME

The name by which the condominium created hereby (the "**Condominium**") and the Condominium Property are to be identified is

GRANADA POINTE COMMERCIAL CONDOMINIUM

ARTICLE 3
LAND

The land which comprises the Condominium Property is described in Exhibit A (the "**Land**") attached hereto and made a part hereof.

ARTICLE 4
DEFINITIONS

The terms contained in this Declaration shall have the meanings given in the Act and, for clarification, the following terms have the following meanings:

4.1. "**Act**" means the Condominium Act, Chapter 718, Florida Statutes, as amended through the recording of this Declaration amongst the Public Records.

4.2. "**Articles**" means the Articles of Incorporation of the Association, attached as Exhibit C and incorporated herein by reference.

4.3. "**Assessments**" means the assessments for which all Unit Owners are

obligated to the Association and include:

4.3.1. "**Annual Assessment**," which includes, but is not limited to, each Unit Owner's annual share of funds required for the payment of Common Expenses as determined in accordance with this Declaration; and

4.3.2. "**Special Assessments**," which include any Assessments levied by the Board in addition to the Annual Assessment and are more particularly described in Paragraph 17.2 herein.

4.4. "**Association**" means Granada Pointe Commercial Condominium Association, Inc., a Florida not for profit corporation, organized to administer the Condominium and having as its Members the Unit Owners.

4.5. "**Board**" means the Board of Directors of the Association.

4.6. "**Building**" means a structure which is capable of being occupied and which constitutes a portion of the improvements on or within a Unit.

4.7. "**Bylaws**" means the Bylaws of the Association, attached hereto as Exhibit D and incorporated herein by reference.

4.8. "**Common Elements**" means the portion of the Condominium Property, excluding the Units, but including, without limitation, the following:

4.8.1. The Common Element Driveway and Intra-Unit Driveway as depicted on the Plot Plan in Exhibit B; and

4.8.2. Easements through or adjacent to one or more Units as specifically set forth in this Declaration for furnishing utility services to the other Units and the Common Elements; and

4.8.3. Property and installations required for the furnishing of utility services and other services for more than one Unit, the Common Elements, or a Unit other than the Units containing the installation as specifically set forth in this Declaration; and

4.8.4. Parcel A: entitled "Wet Detention Pond" located adjacent to Units 1 and 2 and designated as such on the Plot Plan, and Parcel B: entitled "Wet Detention Pond and Flood Plain Compensation Storage Area" located adjacent to Unit 4 and designated as such on the Plot Plan, and (collectively, the "Drainage Detention Areas"); and

4.8.5. All other portions of the Condominium Property not included within the limits of ownership of any Unit.

4.9. "**Common Expenses**" means common expenses for which the Unit Owners are liable to the Association as defined in the Act and as described in the Condominium Documents and include:

4.9.1. The expenses for the operation, maintenance, repair or

replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance; and

4.9.2. Any other expenses, not inconsistent with the Act, designated as Common Expenses in this Declaration or designated as Common Expense pursuant to this Declaration from time to time by the Board.

4.10. "**Common Surplus**" means the excess of receipts of the Association collected on behalf of the Condominium (including, but not limited to, Assessments, rents, profits and revenues, on account of the Common Elements) over the Common Expenses.

4.11. "**Condominium**" means the Land and the improvements thereon submitted to condominium ownership by this Declaration, as the same may be amended from time to time.

4.12. "**Condominium Documents**" means this Declaration, the Articles, the Bylaws, any rules and regulations promulgated by the Association, all of the documents referred to therein and executed in connection with the Condominium, and all amendments to the foregoing.

4.13. "**Condominium Property**" means the real property submitted to condominium ownership as part of the Condominium and all improvements thereon, including, but not limited to, the Units and the Common Elements. All easements within the Condominium Property described and set forth in this Declaration are intended to comply with Section 718.104(4)(n) of the Act. Notwithstanding anything to the contrary herein, however, the term "Condominium Property" shall not include any telecommunications lines and equipment owned by a utility and/or telecommunication firm(s) and/or other legal entity(ies) which have contracted with or have imposed other legal requirements upon Developer or the Association to provide a utility or telecommunications service and/or equipment nor shall Condominium Property include telecommunications equipment, if any, owned by Developer, the title to which is hereby specifically reserved unto Developer, its successors or assigns.

4.14. "**County**" means Volusia County, Florida.

4.15. "**Declaration**" means this Declaration and any amendments or supplements hereto.

4.16. "**Developer**" means Granada Pointe Investors, LLC, a Florida limited liability company, its grantees, successors and assigns.

4.17. "**Qualified Mortgagee**" means any lending institution having a mortgage lien upon a Unit, including, but not limited to, any of the following institutions or entities: (i) a federal or state savings and loan association or bank doing business in the State or a life insurance company doing business in the State which is approved by the Commissioner of Insurance of the State, or bank or real estate investment trust, or a mortgage banking company licensed to do business in the State, or any subsidiary thereof licensed or qualified to make mortgage loans in the State, or a national banking association chartered under the laws of the United States of America; or (ii) any and all investing or lending institutions ("**Lender**") which have loaned money to Developer in order to enable

Developer to acquire, or construct improvements upon, the Condominium Property and which holds a first mortgage upon the Condominium Property as security for such loan; or (iii) any pension or profit sharing funds qualified under the Internal Revenue Code; or (iv) the Veterans Administration or the Federal Housing Administration or the Department of Urban Development or other lenders generally recognized in the community as institutional lenders; or (v) a bona fide third party lender participating in an arms-length mortgage loan transaction with a Unit Owner, or (vi) such other Lenders as the Board shall hereafter designate as such in writing which have acquired a mortgage upon a Unit; or (vi) any "**Secondary Mortgage Market Institution**," including Federal National Mortgage Association and such other Secondary Mortgage Market Institution as the Board shall hereafter designate as such in writing which has acquired a mortgage upon a Unit; or (vii) Developer, its successors and assigns.

4.18. "**Interest**" means the maximum non-usurious interest rate allowed by law on the subject debt or obligation and, if no such rate is designated by law, then eighteen percent (18%) per annum.

4.19. "**Legal Fees**" means: (i) reasonable fees for attorney and paralegal services incurred in negotiation and preparation for litigation, whether or not an action is commenced, through and including all trial and appellate levels and post-judgment proceedings; and (ii) court costs through and including all trial and appellate levels and post-judgment proceedings.

4.20. (*Intentionally deleted*).

4.21. "**Listed Mortgagee**" means a Qualified Mortgagee which has given the Association notice pursuant to Paragraph 23.3 herein.

4.22. "**Member**" has the meaning set forth in Paragraph 20.3 hereof.

4.23. "**Public Records**" means the Public Records of the County.

4.24. "**State**" means the State of Florida.

4.25. "**Unit**" means "unit" as defined in the Act and is that portion of the Condominium Property within the Condominium which is subject to exclusive ownership, including all improvements therein and thereon.

4.26. "**Unit Owner**" means "unit owner," as defined in the Act, and is the fee simple owner of a Unit. Each Unit Owner is a Member of the Association.

ARTICLE 5

DESCRIPTION OF IMPROVEMENTS

5.1. Description of Improvements.

Annexed hereto and made a part hereof as **Exhibit B** is the Survey, Plot Plan and Graphic Description of Improvements on the Condominium Property, including all Units and their designations, locations and dimensions. The legends and notes contained therein are incorporated herein and made a part hereof by this reference. The

Units are each identified on the Survey as follows: "Unit 1", "Unit 2", "Unit 3", and "Unit 4".

5.2. Survey, Plot Plan, and Description of Units and Common Elements

Exhibit B includes a survey of the Land, a graphic description of any improvements thereon, the location of the Common Elements and a plot plan thereof (all of which are herein collectively referred to as the "**Survey**"). The Survey shows and identifies thereon the Common Elements and every Unit, its relative location and its approximate dimensions. There is attached to the Survey and made a part of this Declaration a certificate of a surveyor prepared, signed and conforming with the requirements of Section 718.104(4)(e) of the Act. The Survey and the certificate of the surveyor are being recorded simultaneously herewith in Map Book, 59, Pages 17 to 20, inclusive, Public Records of Volusia County, Florida.

Each Unit consists of the surface of the Land within the parametrical boundary lines of each Unit as shown on the Survey, together with all rights to the subsurface directly below and the air space directly above the parametrical boundary lines of each Unit. The Common Elements shall consist of the Land and all improvements on any portion of the Land not included within the boundaries of the Units.

5.3. Identification of Unit

Each Unit shall be identified by a number. No Unit shall bear the same number as any other Unit in the Condominium.

ARTICLE 6
UNDIVIDED SHARES IN COMMON ELEMENTS

6.1. Appurtenance

6.1.1. Ownership of the Common Elements and Membership in the Association. Each Unit shall have as an appurtenance thereto a "**Voting Interest**" as described in Article 7 below based on the percentage designated for each Unit as set forth in Exhibit E attached hereto and made a part hereof, but subject nevertheless to the provisions of Article 24 concerning the subdivision of a Unit or the adjustment of Unit boundaries.

6.1.2. Right to Use Common Elements. Each Unit shall have as an appurtenance thereto the right to use all of the Common Elements and Condominium Property of this Condominium in accordance with the Condominium Documents and subject to any limitations set forth in such Condominium Documents.

6.2. Share of Common Expenses and Common Surplus

The Common Expenses shall be shared and the Common Surplus shall be owned in proportion to each Unit Owner's share of ownership of the Common Elements.

ARTICLE 7 VOTING INTERESTS

7.1. Voting Interest

The Unit Owner or Unit Owners, collectively, of the fee simple title of record for each Unit shall have the right to one (1) vote per Unit ("**Voting Interest**") in the Association as to matters on which a vote by Unit Owners is taken as provided under the Condominium Documents and the Act.

7.2. Voting By Corporation or Multiple Unit Owners

The Voting Interest of the Unit Owners of any Unit owned by more than one (1) person, a corporation or other entity, or by one (1) person and a corporation and/or other entity, or by any combination of the foregoing, shall be cast by the person ("**Voting Member**") named in a document signed by all of the Unit Owners of such Unit or, if appropriate, by properly designated officers, principals or general partners of the respective legal entity which owns the Unit and filed with the Secretary of the Association ("**Voting Certificate**"). In the alternative, a proxy as to a particular meeting may be executed in the same manner as the Voting Certificate. A proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof; provided, in no event shall any proxy be valid for a period longer than ninety (90) days unless a longer period may be specified by amendment to the Act, in which event such longer period shall apply. If neither a proxy nor a Voting Certificate is on file, the Voting Interest associated with a Unit where the designation of a Voting Member or execution of a proxy is required shall not be considered in determining the requirement for a quorum or for any other purpose.

7.3. Ownership by Husband and Wife

Notwithstanding the provisions of Paragraph 7.2 above, whenever any Unit is owned solely by a husband and wife they may, but shall not be required to, designate a Voting Member. In the event a Voting Certificate designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote:

- (i) Where both husband and wife are present at a meeting, each shall be regarded as the agent and proxy for the other for purposes of casting the Voting Interest for each Unit owned solely by them. In the event they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to exercise their Voting Interest on that subject at that meeting.
- (ii) Where only one (1) spouse is present at a meeting, the spouse present may exercise the Voting Interest of the Unit without establishing the concurrence of the other spouse, absent any prior written notice to the contrary to the Association by the other spouse. In the event of prior written notice to the contrary to the Association by the other spouse, the vote of said Unit shall not be considered in determining the requirement for a quorum or for any other purpose unless such prior notice to the contrary has been withdrawn by a

subsequent written notice executed by both husband and wife.

- (iii) Where neither spouse is present, the person designated in a proxy signed by either spouse may exercise the Voting Interest of the Unit, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different proxy by the other spouse. In the event of prior written notice to the contrary to the Association or the designation of a different proxy by the other spouse, the vote of said Unit shall not be considered in determining the requirement for a quorum or for any other purpose.

7.4. Voting by Proxy

Except as specifically otherwise provided in the Act, Unit Owners may vote by general proxy, or by limited proxies. Limited and general proxies may be used to establish a quorum. Limited and general proxies may also be used for voting on the matters outlined in Section 718.112(2)(b)2 of the Act. To the extent permitted by law, a proxy, limited or general, may be used in the election of members of the Board.

7.5. Elections

The members of the Board shall be elected by written ballot in accordance with the provisions of Section 718.112(2)(d)3 of the Act.

ARTICLE 8 **PLAN OF DEVELOPMENT**

8.1. Procedure for Architectural and Site Plan Review by the Developer.

No buildings or structures of any kind shall be constructed, altered or placed upon a Unit until the plans therefor, including the specifications for the exterior color scheme, have been approved in writing by the Developer or the Board if that duty has been turned over to the Board by the Developer. No Unit Owner may make a Material Change (as hereinafter defined) until the plans therefor, including the specifications for such Material Change, have been approved in writing by the Developer or the Board if that duty has been turned over to the Board by the Developer, which approval will not be unreasonably withheld, delayed or conditioned. For purposes of this provision, "Material Change" shall be limited to changes that substantially impair traffic circulation affecting any Unit other than the Unit which is the subject of the change; provided that changes that are required by governmental agencies or authority as a condition to obtaining governmental approvals, shall not be deemed a Material Change and shall not require approval. The provisions set out below are designed to assist the Developer in maintaining and protecting the quality of the Condominium as a unique commercial center, and for purposes of clarity, shall not apply to any interior modifications or alterations of any building on any Unit. Without limiting the generality of the foregoing, the Developer (or the Board as aforesaid) reserves the right to withhold approval of the proposed location of an exterior sign or monument sign that would block or unreasonably impair the view from Granada Boulevard of an exterior sign or monument sign on a contiguous Unit. The location of the monument signs for each Unit shown on the Survey is for example purposes only, and the final location of each exterior sign and monument sign will be

determined by using the criteria set forth above in order to minimize blocking or unreasonably impairing the view from Granada Boulevard of an exterior sign or monument sign on a contiguous Unit. Unless approved by the Developer (or the Board as aforesaid): (i) the maximum finished floor level of any structure shall not exceed elevation 8.5 NAVD datum; (ii) with respect to Unit 3, a single ATM (automatic teller machine) may be located only within the interior of the structure or only on the façade exterior wall of the structure, and (iii) no freestanding ATM shall be allowed on Units 1, 2 and 4 without the express written consent of the Developer (or the Board as aforesaid), which consent shall not be unreasonably withheld, delayed or conditioned.

8.1.1 The Architect and Civil Engineer. All plans submitted to the Developer must be prepared by an architect or civil engineer, as appropriate, licensed in the State of Florida.

8.1.2 Form for Preliminary Plans of Building and Additions. All preliminary plans submitted to the Developer for approval shall include the following information:

8.1.2.1 A sketch or drawing of the exterior elevations of the structure;

8.1.2.2 A sketch or drawing of the street elevation showing the relationship to adjacent buildings, both in height and size;

8.1.2.3 A site plan showing the position of the structure and the location of any exterior freestanding signage on the Unit in relationship to any applicable setback and buffer lines;

8.1.2.4 A statement indicating the total square footage of the ground floor area of the structure and the height of the highest point of the structure above the surface of the Unit at the elevation shown on the Survey and architectural accents or features (e.g. a tower, canopy, etc.) extending above surface of the Unit at the elevation shown on the Survey; and

8.1.2.5 An indication of the following:

(i) How the site run-off water will be diverted from adjacent properties;

(ii) Exterior building material to be used, including exterior wall, trim and roof;

(iii) Location of air conditioning units, solar equipment and other unsightly utilities, including plans to screen from view; and

(iv) Proposed landscape plan.

8.1.3 Submission of Preliminary Plans. Preliminary plans are to be submitted to the office of the Developer at 1185 West Granada Boulevard, Suite 12,

Ormond Beach, Florida 32174, or such other address as the Developer may specify from time to time.

8.1.4 Pre-Permit Action by the Developer. Tentative approval, if given, will be in the form of a letter so stating and will be conditioned upon a required review and approval of any subsequent changes. In the event approval is denied, the Developer will advise the applicant and architect as to the withholding of approval and will provide them with suggestions for resubmitting the preliminary plans with the prospect of obtaining tentative approval. The Developer (or the Board if that duty has been turned over to the Board by the Developer), must give written notice to the submitter of the approval or rejection of any plans submitted to the Developer (or Board, if applicable) within thirty (30) days of receipt of such plans, otherwise such plans shall be deemed approved. Such plans shall be deemed final when approved, and may then be submitted to the applicable governmental body for building and/or such other permit applications as may be required.

8.2. No Representation by Developer or Association

All plans and specifications must comply with all applicable laws, ordinances, building codes and governmental requirements, including but not limited to transportation concurrency, and all contractors and subcontractors must be duly licensed. All alterations and improvements must also be performed pursuant to building permits issued by the applicable governmental body, if required by law or ordinance. Notwithstanding the foregoing provisions, any plans and specifications required or approved by the Developer or the Association pursuant to this Declaration for the construction or alteration of improvements, shall not, in any way, be deemed to be construed to be a representation or warranty by the Association or Developer that said plans and specifications comply with the applicable building codes. Further, the Developer and the Board shall have no liability or responsibility of any type or nature in the event any such plans and/or specifications submitted by a Unit Owner do not comply with applicable building codes. Plans and specifications shall comply with the requirements of the City of Ormond Beach: (i) Land Development Code, (ii) the Planned Business Development zoning district in which the Condominium is located, and (iii) with all other applicable building codes and governmental requirements.

ARTICLE 9 ASSOCIATION

9.1. Purpose of Association

The Association shall be the condominium association responsible for the operation of the Condominium. The Association is the entity primarily responsible for enforcing the Condominium Documents. Each Unit Owner shall be a member of the Association as provided in the Condominium Documents. A copy of the Articles is attached hereto as Exhibit C and made a part hereof. A copy of the Bylaws is attached hereto as Exhibit D and made a part hereof.

9.2. Member Approval of Certain Association Actions

Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of sixty (60%) percent of the Voting Interests of all Unit

Owners (at a duly called meeting of the Unit Owners at which a quorum is present) prior to the payment of or contracting for legal or other fees or expenses to persons or entities engaged by the Association in contemplation of a lawsuit or for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (i) the collection of Assessments;
- (ii) the collection of other charges which Unit Owners are obligated to pay pursuant to the Condominium Documents;
- (iii) the enforcement of the use and occupancy restrictions contained in the Condominium Documents;
- (iv) the enforcement of the restrictions of the sale and other transfer of Units contained in the Condominium Documents, if any;
- (v) in an emergency where waiting to obtain the approval of the Unit Owners creates a substantial risk of irreparable injury to the Condominium Property or the Unit Owners but in such event, the aforesaid vote shall be taken with respect to the continuation of the action at the earliest practical date (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of sixty (60%) percent of the Voting Interests of the Unit Owners); or
- (vi) filing a compulsory counterclaim.

9.3. Acquisition of Property

The Association has the power to acquire title to property or otherwise hold, convey, lease and/or mortgage property for the use and benefit of the Members. The purchase and conveyance of real property must be approved by the affirmative vote of fifty-one percent (51%) of the Voting Interests of all Unit Owners (at a duly called meeting of the Unit Owners at which a quorum is present.)

The Association shall have the right to make or cause to be made structural changes and improvements ("**Alterations**") of the Common Elements which are approved by the Board and which do not prejudice the right of any Unit Owner or Qualified Mortgagee. In the event such changes or improvements prejudice the rights of a Unit Owner or Qualified Mortgagee, the consent of such Unit Owner or Qualified Mortgagee so prejudiced shall be required before such alterations can be made or caused. If the cost of the Alterations exceeds Twenty-Five Thousand Dollars (\$25,000) [based on the value of United States dollars in 2018 adjusted for inflation], the affirmative vote of fifty-one percent (51%) of the Voting Interests of the Unit Owners, in accordance with the Condominium Documents, shall be required in addition to such Board approval, and the cost of such Alterations shall be assessed against the Unit Owners in the manner provided in the Condominium Documents.

9.4. Conveyance to Association

The Association is obligated to accept any and all conveyances to it by Developer of a fee simple title, easements or leases to all or portions of its property.

9.5. Conveyance by Association

The Association is empowered to delegate any of its functions or convey any of its property to any governmental unit as may be required or deemed necessary from time to time and upon formal acceptance by the governing authority.

ARTICLE 10 **EASEMENTS**

10.1. Perpetual Non-Exclusive Easement to the Common Elements

The Common Element Driveway, walkways and other rights of way, if any, in this Condominium as shown on the Survey or, subject to the provisions hereof, hereafter located within this Condominium shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement for ingress and egress and access to, over and across the same, to public ways, which easement is hereby created in favor of all the Unit Owners and Permittees (hereafter defined in Paragraph 10.3 below) in the Condominium for their use and for the use of their customers, employees, guests, lessees or invitees for all proper and normal purposes and for the furnishing of services and facilities for which the same is reasonably intended, for ingress and egress for the furnishing of services by fire protection agencies, police and other authorities of the law, United States mail carriers, representatives of public utilities; including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, lighting, television transmission, cable television and communications systems transmission, reception and monitoring, security, garbage and waste removal and the like and for all purposes incidental thereto and other utilities or services authorized by Developer or the Association, its successors or assigns to service the Condominium Property; and such other persons as Developer or the Association from time to time may designate for performing their authorized services.

Notwithstanding anything in the foregoing to the contrary, once the initial construction on a Unit has been completed by the Unit Owner or its lessee, thereafter no additional utility easements affecting that Unit shall be granted without that Unit Owner's or lessee's consent. The Developer hereby reserves unto itself, its successors, assigns, designees and nominees, and hereby grants to the Association, the right to grant easements, permits and licenses over the Common Element Driveway, walkways and other rights of way, if any, as shown on the Survey and to impose thereon from time to time such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interests of and necessary and proper for the Condominium. The Association shall have the right to establish the reasonable and uniformly enforced rules and regulations governing the use of the Common Element Driveway, walkways and other rights of way, if any, as shown on the Survey and all easements over and upon same.

10.2. Easements and Cross-Easements on Common Elements

The Common Elements of the Condominium shall be and the same are hereby duly declared to be subject to perpetual non-exclusive easements in favor of the Association, and such appropriate utility, telecommunication, local government and other service companies or the providers of the services hereinafter set forth as may be from time to time designated by Developer, to and from all portions of the Condominium for ingress and egress, and for the installation, maintenance, construction and repair of facilities, including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, lighting, television transmission, cable television and communications systems transmission, reception and monitoring, security, pest control, garbage and waste removal and the like and for all purposes incidental thereto. Developer hereby reserves unto itself, its successors, assigns, designees and nominees, and hereby grants to the Association, the right to grant easements, permits and licenses over the Common Elements and 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 interests of and necessary and proper for the Condominium.

10.3 Easements for Intra-Unit Driveway Purposes

Certain driveways as shown on the Survey (each an "***Intra-Unit Driveway***") shall be constructed within the Units by, or at the direction of, the Developer to provide for a single driveway system running throughout and connecting Units 1 through 3. Once the Intra-Unit Driveway and related improvements have been constructed, the Unit Owner on whose Unit the improvements have been constructed shall, at that Unit Owner's sole cost and expense, maintain the improvements in good order and repair, shall also keep all driveways constructed within that Unit Owner's Unit free of trash, papers, and other refuse, and shall periodically sweep all driveway surfaces to the extent necessary to maintain the same in a clean, safe and orderly condition. In the event of any damage to or destruction of all or a portion of any driveway or related improvements within a Unit, the Unit Owner shall, at that Unit Owner's sole cost and expense, repair, restore and rebuild such driveway and related improvements with due diligence to the condition existing prior to such damage or destruction. No Intra-Unit Driveway shall be relocated once it is constructed, and no other driveway within any Unit shall be altered, modified, relocated or reconfigured (collectively, the "***Modifications***") to the extent that it materially affects any other Unit Owner or its lessee without the express written consent of the affected Unit Owner(s) or its/their lessee(s) and the Developer; and (ii) no Modifications shall result in the blockage or closure of the driveway system consisting of the Intra-Unit Driveway and any other driveway connected to an Intra-Unit Driveway within the Units, nor shall such Modifications result in a material impairment in the use of any driveway or Intra-Unit Driveway within the Units, nor shall such Modifications include a change in design that results in a diminution in the use of any driveway or Intra-Unit Driveway within any Unit. Each Unit Owner shall have a perpetual non-exclusive easement for ingress and egress and access to, over and across the driveway system as constructed or, subject to the provisions hereof, as relocated from time-to-time within each Unit to public ways and/or the driveways constructed within the Common Elements, which easement is hereby created in favor of all the Unit Owners in the Condominium for their use and for the use of their customers, employees, guests, lessees or invitees ("***Permittees***"). The driveway easements herein above granted shall be used and enjoyed by each Unit Owner and its Permittees in such a manner so as not to unreasonably interfere with, or obstruct the conduct and operations of the business of any other Unit Owner or that Unit Owner's

Permittees at any time conducted within a Unit, including, without limitation, access to and from said business, and the receipt or delivery of merchandise in connection therewith. Unless otherwise provided by separate agreement in writing, the parking areas within each Unit Owner's Unit shall be for the exclusive use of that Unit Owner and that Unit Owner's Permittees.

Each Intra-Unit Driveway, walkways and other rights of way, if any, in this Condominium as shown on the Survey or, subject to the provisions hereof, hereafter located within this Condominium shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement for ingress and egress and access to, over and across the same, to public ways, which easement is hereby created in favor of all the Unit Owners and Permittees, as defined herein, in the Condominium for their use and for the use of their customers, employees, guests, lessees or invitees for all proper and normal purposes and for the furnishing of services and facilities for which the same is reasonably intended, for ingress and egress for the furnishing of services by fire protection agencies, police and other authorities of the law, United States mail carriers, representatives of public utilities and governmental services.

10.4. Easement for Encroachments

Settlement or Movement of Improvements. All the Condominium Property shall be subject to easements for encroachments, which now or hereafter exist, caused by settlement or movement of any improvements upon such areas or improvements contiguous thereto or caused by minor inaccuracies in the building or rebuilding of such improvements. Such encroachment easements shall continue until such encroachments no longer exist.

10.5. Cross Easement for Support and Use

The Developer hereby grants easements of support and use for the construction, installation and location of privacy or buffer walls, building foundations, floor slabs, utility lines (including, but not limited to, water, sanitary sewer, electric, telephone, television, cable and natural gas) and any other underground portions of improvements constructed within a Unit over, upon, across, under and through the Common Elements in favor of the Association and Unit Owners or their assignees or designees for the continued use, benefit and enjoyment and continued support, service, maintenance, repair and design of all Units and Common Elements and the improvements thereon within any portion of the Condominium Property.

10.6. Reservation for Periodic Inspections

The Developer shall have the right, but not the obligation, to conduct inspections of and tests on, from time to time, all or any parts of the Common Elements and improvements thereon in order to ascertain the physical condition of the Common Elements and improvements thereon and to determine whether maintenance, repair or replacement of the Common Elements or improvements thereon is desirable. If Developer conducts any such tests or inspections, it shall pay all costs thereof, restore the affected portion of the Condominium Property to its condition immediately prior to the inspections and tests, and shall indemnify the Association and the Unit Owner(s) of any affected Unit(s) from any damages resulting therefrom. Developer hereby reserves the

right of entry on, over, under, across and through the Condominium Property as may be reasonably necessary for the foregoing purposes, provided the Developer does so at a reasonable time so as not to interfere with the business operations on any Unit.

10.7. Sanitary Sewer/Utility Easements

The Developer will install all pipes, lines, and related infrastructure improvements needed for public water and sanitary sewer facilities to provide such services to the boundary line of each respective Unit. When the installation of such facilities is completed, the Developer will transfer all such facilities to the City of Ormond Beach, Florida, and upon transfer and acceptance, the City of Ormond Beach, Florida will then have the sole responsibility and obligation to maintain, repair and replace the utility lines and facilities to the point said lines and facilities contact the respective Unit boundary lines. It is anticipated that the Association and the Unit Owners will be required to grant utility easements to the City of Ormond Beach, Florida (or such other utility company or governmental entity as may from time-to-time provide utility services to the Condominium) as a prerequisite to the construction of infrastructure improvements on the Common Elements and commercial improvements on the Units. Each Unit Owner shall maintain, repair and replace all lines and related facilities located within that Unit Owner's Unit (to the extent the same serve only that Unit Owner's Unit), the cost of which shall be borne solely by such Unit Owner.

Except for public water and sanitary sewer facilities described above, the Developer hereby grants to a Unit Owner, having a Unit abutting any of the facilities and/or utilities listed below, a non-exclusive right and easement to tie into, connect with and use any electric, telephone, television, cable and natural gas lines and facilities, now or hereafter installed on or within the Condominium Property and intended to serve jointly all portions of the Condominium Property. The respective duties and obligations of the Unit Owners to maintain, repair and replace facilities and lines within their respective Units as set forth above shall remain unchanged with respect to any such easements granted hereafter, even if the utility company or governmental entity fails or refuses to maintain, repair and replace any such facilities and/or lines.

In addition and as particularly shown on the Plot Plan, non-exclusive utility easements typically five (5) feet in width on the interior Unit boundary lines (and typically ten (10) feet in width on the exterior Unit boundary lines) are reserved where shown on certain parts of the Units for the installation of underground public and franchise utilities, including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, television transmission, cable television and communications systems for transmission, reception, monitoring, and security purposes.

10.8 Miscellaneous Easements and Related Matters.

10.8.1 Reference is made to the two Drainage Detention Areas, the first entitled "Parcel A: Wet Detention Pond" located adjacent to Units 1 and 2 and designated as such on the Plot Plan, and the second entitled "Parcel B: Wet Detention Pond and Flood Plain Compensation Storage Area" located adjacent to Unit 4 with each shown labeled as such on the Plot Plan, and collectively, the "Drainage Detention Areas". The Drainage Detention Areas will be designed to accommodate the stormwater drainage requirements for the Common Elements, the Units, and that portion of Tomoka Avenue

served. For clarity, each Drainage Detention Area is a Common Element and the Developer hereby assigns the maintenance obligations to the Association, and all costs and expenses incurred by the Association to maintain each Drainage Detention Area shall be a Common Expense. To the extent needed to carry out these maintenance obligations, the Developer hereby grants to the Association and to the City of Ormond Beach, Florida, a perpetual non-exclusive easement for ingress, egress and access to, over and across each Drainage Detention Area. Upon approval by applicable governmental authority, each Drainage Detention Area may be reconfigured at the sole discretion and at the sole cost and expense of the Developer, but in no event shall any such reconfiguration and/or relocation of either Drainage Detention Area impair its functioning, affect its permit as originally issued, or reduce that portion of its capacity allocated to serve the Units (or any one Unit), the Common Elements, and that portion of Tomoka Avenue served by the Drainage Detention Areas.

10.8.2 Parcel B: entitled "Wet Detention Pond and Flood Plain Compensation Storage Area" located adjacent to Unit 4 will be designed and constructed with capacity to serve Units 1, 2, 3 and 4, the "North Side Parcel" (more particularly described in the *North Side Drainage Easement Agreement* referenced below), the Common Elements, and that portion of Tomoka Avenue served by Parcel B. Reference is made to that certain *North Side Drainage Easement Agreement* executed by the Developer with the consent and joinder of the Association dated April 12, 2018, and recorded April 12, 2018 in Official Records Book 7331, Page 3970, Public Records of Volusia County, Florida. The primary purpose of the *North Side Drainage Easement Agreement* is to allow drainage from that certain parcel of real property (the "North Side Outparcel") into Parcel B located adjacent to Unit 4 in order to utilize a portion of the storage capacity within that Drainage Detention Area. The stormwater on the North Side Outparcel will be piped under State Road 40 (aka Granada Boulevard) to a connection point designated on the Plot Plan. Said *North Side Drainage Easement Agreement* provides for the payment of an annual fee to the Association by the owner of the North Side Outparcel for the stormwater drainage and detention rights acquired during all times the *North Side Drainage Easement Agreement* remains in effect. The annual fee will be based, in part, upon the Association's calendar year cost to maintain the Parcel B, the Drainage Detention Area located adjacent to Unit 4 and to repair and replace pipes, lines, fixtures and other equipment located within the Parcel B Drainage Detention Area adjacent to Unit 4. The Association's calendar year costs shall be allocated pro rata on a square foot basis between all of the Units (excluding all Common Areas) and the North Side Outparcel.

ARTICLE 11

LIABILITY INSURANCE PROVISIONS

11.1. Public Liability Insurance

The Board shall obtain liability insurance in the form generally known as Public Liability and/or Owners, Landlord and Tenant Policies, or alternatively, in the event Developer so elects, the Association shall be covered under Developer's insurance; in such amounts as it may determine from time to time for the purpose of providing liability insurance coverage for the Common Elements; *provided* that such policy or policies (including, without limitation, policies for personal injury and/or property damage) shall be in such forms, have such amounts and maintain such limits as determined by the Board,

but singularly or in the aggregate, the policy(ies) for liability insurance shall provide coverage of not less than \$5,000,000.00. The Board shall collect and enforce the payment of a share of the premium for such insurance from each Unit Owner as a part of the Annual Assessment. Said insurance shall include, but not be limited to, legal liability for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of any property or improvements within the Condominium, legal liability arising out of lawsuits related to employment contracts of the Association, water damage, liability for hazards related to usage and liability for property of others, hired automobile, non-owned automobile and off-premises employee coverage and such other risks as are customarily covered with respect to developments similar to the Condominium in construction, location and use. All such policies shall name the Association (and Developer so long as Developer shall own any of the Condominium Property, as their respective interests may appear) as the insured(s) under such policy or policies. The original or a true copy of each policy shall be held in the office of the Association. The insurance purchased shall contain a "**severability of interest endorsement**," and waiver of subrogation or equivalent coverage, which would preclude the insurer from denying the claim of a Unit Owner because of the negligent acts of either the Association, Developer or any other Unit Owner or deny the claim of either Developer or the Association because of the negligent acts of the other or the negligent acts of a Unit Owner. All liability insurance shall contain cross liability endorsements to cover liabilities of the Unit Owners as a group to a Unit Owner. Each Unit Owner shall be responsible for the purchasing of liability insurance for accidents occurring on that Unit Owner's Unit and on the remainder of the Condominium Property, and, if the Unit Owner so determines, for supplementing any insurance purchased by the Association. Notwithstanding the foregoing, in the event the Board determines that the cost of public liability insurance is economically unwarranted, the Board may determine to either reduce the amount of its insurance, increase its deductible amount, or discontinue its coverage, but subject nevertheless to the minimum coverage amount of \$5,000,000.00 set forth above.

11.2. Cancellation Provision

All insurance policies or fidelity bonds purchased by the Board or provided by the Developer pursuant to this Article 11 shall provide that they may not be canceled without at least ten (10) days prior written notice to the Association and to Listed Mortgagees. Prior to any such policy(ies) or fidelity bonds lapsing, the Board shall have replacement coverage in effect.

ARTICLE 12 **PROVISIONS RELATING TO PROPERTY INSURANCE** **AND DESTRUCTION OF IMPROVEMENTS**

Each Unit Owner shall be responsible for the purchase of property insurance for that Unit Owner's Unit and all improvements thereon and therein, including Fire and Extended Coverage, Vandalism and Malicious Mischief Insurance, in an amount equal to one hundred percent (100%) of the "**Replacement Value**" thereof, without deduction for depreciation, on terms acceptable to the Unit Owner. The term "**Replacement Value**" shall mean one hundred percent (100%) of the current replacement costs, exclusive of land, foundation, excavation, items of personal property and other items normally excluded from coverage. The property insurance shall contain an "**agreed amount**

endorsement or its equivalent, and, if determined necessary, an **"increased cost of construction endorsement"** or **"contingent liability from operation of building laws endorsement"** or a **"demolition endorsement"** or the equivalent. The property insurance shall insure said improvements from loss or damage caused by or resulting from at least the following: fire and other hazards covered by the standard extended coverage endorsement and by sprinkler leakage, windstorm, lightning, vandalism, malicious mischief, debris removal and demolition, and such other risks as shall customarily be covered with respect to improvements in a commercial center similar to the subject improvements in construction, location and use. Such insurance shall be for the joint benefit of all Unit Owners and the Unit Owner or its tenant shall endeavor to cause its insurer to provide that the policy(ies) shall not be cancelled or modified without first giving fifteen (15) days prior written notice to the Unit Owners and their Qualified Mortgagees, if any. Prior to any such policy(ies) lapsing, the Unit Owner or its tenant shall have replacement coverage in effect. Self-insurance in accordance with the terms set forth above shall be available to a Unit Owner or its tenant who maintains, at all applicable times self-insurance remains in effect, a net worth of one hundred million dollars (\$100,000,000) and (i) a Standard & Poor's credit rating of BBB-, or (ii) a comparable credit rating by a nationally recognized credit rating agency in the United States, or (iii) as otherwise approved by the Board.

ARTICLE 13

PROVISION FOR APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE

13.1. New Total Tax

In the event that any taxing authority having jurisdiction over the Condominium shall levy or assess any tax or special assessment against the Condominium as a whole as opposed to levying and assessing such tax or special assessment against each Unit and its appurtenant undivided interest in Common Elements, as now provided by law ("**New Total Tax**"), then such New Total Tax shall be paid as a Common Expense by the Association, and any taxes or special assessments which are to be so levied shall be included wherever possible in the estimated annual "Budget" (as hereinafter defined) of the Association or shall be separately levied and collected as a Special Assessment by the Association against all of the Unit Owners of all Units. Each Unit Owner shall be assessed by and shall pay to the Association a percentage of the New Total Tax equal to that Unit Owner's percentage interest in the Common Elements. In the event that any New Total Tax shall be levied, then the assessment by the Association shall separately specify and identify the portion of such assessment attributable to such New Total Tax and such portion shall be and constitute a lien prior to all mortgages and encumbrances upon any Unit and its appurtenant percentage interest in Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrances, to the same extent as though such portion of New Total Tax had been separately levied by the taxing authority upon each Unit and its appurtenant percentage interest in Common Elements.

13.2. Personal Property Taxes

All personal property taxes levied or assessed against personal property

owned by the Association and all federal and state income taxes levied and assessed against the Association shall be paid by the Association and shall be included as a Common Expense in the Budget of the Association.

13.3 Ad Valorem Real Property Taxes

All ad valorem real property taxes levied or assessed against any real property owned by the Association and all federal and state income taxes levied and assessed against the Association shall be paid by the Association and shall be included as a Common Expense in the Budget of the Association. All ad valorem real property taxes levied or assessed against a Unit and all federal and state income taxes levied and assessed against a Unit shall be paid by the Unit Owner.

ARTICLE 14 **OCCUPANCY AND USE RESTRICTIONS**

In order to preserve the values and amenities of the Condominium, the following provisions shall be applicable to the Condominium Property:

14.1. Commercial Use and Leases

The Buildings and Units shall not be used for residential purposes and may be used for commercial purposes only. In addition and unless excepted as specifically set forth in Exhibit F attached hereto (the "***Prohibited Uses***"), no portion of the Condominium Property shall be used for any of the uses set forth in Exhibit F, unless and until terminated, and said Prohibited Uses shall run with the Land and shall be binding upon all parties having, or hereafter to have, an interest in any Unit to which the Prohibited Uses shall apply or shall protect. A Building on a Unit owned by a corporation, partnership or other legal entity, as the case may be, may be occupied by the person indicated in the Voting Certificate on file with the Association, and any lessees of the corporation, partnership, or other legal entity, as the case may be, who otherwise qualify as provided in the Condominium Documents.

14.2. Nuisance

A Unit Owner shall not commit any illegal act in or on that Unit Owner's Unit, or on the Common Elements.

14.3. Signs

Each Unit Owner shall be responsible for the cost and maintenance of any signage placed on a Unit or on a Building located on that Unit.

14.4. Litter

In order to preserve the proper appearance of the Condominium, each Unit Owner shall dispose of garbage, trash, refuse or rubbish in proper sized, closed plastic bags for curbside pickup, if such service is available, or in closed containers, dumpsters or other garbage collection facilities located on the Unit. All containers, dumpsters and other garbage collection facilities shall be kept in a clean condition with no unreasonable

noxious or offensive odors emanating therefrom, and if visible from the main entrance of a Building on an adjoining Unit, shall be screened from view.

14.5. Condition of Units

Each Unit Owner shall keep that Unit Owner's Unit and Building in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom or from the doors or windows any dirt or other substances.

14.6. Hurricane Season

During a hurricane and/or tropical storm, each Unit Owner shall take such action as is reasonably necessary to remove all movable objects or hazards from the exterior of the building and/or other improvements constructed or located on the Unit so as to reduce or minimize the potential damage caused by high winds and flying debris.

14.7. Structural and/or Exterior Modifications

A Unit Owner or tenant may not make, or cause to be made, any structural modifications to that Unit Owner's Building or add any improvements to that Unit Owner's Unit which violate Article 8 hereof, without the prior written consent of the Association, which consent will not be unreasonably withheld, conditioned or delayed.

14.8. Board's Rule-Making Power

The Association, through its Board, may, from time to time, promulgate such other reasonable rules and regulations with respect to the Condominium which are in the best interests of the Condominium and the Unit Owners. The Board may promulgate, modify, alter, amend or rescind such rules and regulations provided such promulgation, modifications, alterations and amendments: (i) are consistent with the use covenants set forth in the Condominium Documents; and (ii) apply equally to all lawful parties in possession of any Unit in the Condominium without discriminating on the basis of whether a Unit is occupied by a Unit Owner or that Unit Owner's lessee and without interfering with the lawful business conducted thereon.

14.9. Landscape Buffers and Buffer Walls.

14.9.1 Landscape Buffers Contiguous to Granada Boulevard.

Landscape Buffers thirty six (36) feet in width and contiguous to Granada Boulevard on Units 1, 2 and 3, and of variable widths contiguous to Granada Boulevard on Unit 4, are shown on the Plot Plan. The installation and maintenance of each landscape buffer described in this Section 14.9.1, and any use thereof, shall be governed by Land Development Code of the City of Ormond Beach, Florida, and the cost and expense of the maintenance of each landscape buffer described in this Section 14.9.1 shall be the sole obligation of the Unit Owner on which the landscape buffer is located.

14.9.2 All Remaining Landscape Buffers.

All remaining landscape buffers located on the Units shall be governed by the Land Development Code of the City of Ormond Beach, Florida, and the cost and expense of the installation and maintenance of each landscape buffer described in this Section 14.9.2 shall be the sole obligation of the Unit Owner on which the landscape buffer is located. Certain portions of the landscape buffers described in this Section 14.9.2 abutting Tomoka Avenue and Bennett Lane require the installation of a six-foot (6') buffer wall of the type specified in the Land Development Code of the City of Ormond Beach, Florida, the locations of which are shown in the Plot Plan. The installation cost and the expense of the maintenance of each buffer wall described in this Section 14.9.2 shall be the obligation of the Unit Owner on which the buffer wall is located. All buffer walls shall be of uniform type, material, color and appearance throughout the Condominium as approved by the Developer or the Board, if that duty has been turned over to the Board by the Developer.

14.10. Limitations

Notwithstanding any other rule, regulation, or restriction to the contrary herein contained, the Board shall make reasonable accommodations in the rules, regulations or restrictions, if such accommodations may be required under applicable law.

ARTICLE 15 **MAINTENANCE AND REPAIR PROVISIONS**

15.1. By Unit Owners

15.1.1. Maintenance and Repair. Each Unit Owner shall maintain in good condition, repair and replace at that Unit Owner's expense, all portions of the Unit Owner's Building, including the interior and exterior thereof, and pay for any utilities which are separately metered to serve that Unit. Each Unit Owner shall also maintain, repair and replace at that Unit Owner's sole expense all other improvements on that Unit, including, but not limited to, driveways, parking areas, walkways, grounds and landscaped areas, fences, walls, lighting systems, mailbox, signage, irrigation systems, and the maintenance, operation and repair of the surface water or stormwater management system that services that Owner's Unit. Each Unit Owner shall also maintain, repair and replace at that Unit Owner's expense utility lines that serve only that Unit Owner's Unit that lie within the Common Elements up to a point where the line(s) serves more than one (1) Unit. Every Unit Owner must perform promptly all maintenance and repair work within that Unit Owner's Unit, as aforesaid, which if not performed would affect the Condominium Property, or a Unit belonging to another Unit Owner. In the event of any casualty loss, the Unit Owner shall promptly commence and diligently continue to restore the improvements affected by the loss to mitigate against the existence of a commercially unsightly condition. As an alternative to restoration, each Unit Owner may elect to demolish the improvements damaged by the casualty loss, and if demolition is elected, the Unit Owner shall commence and diligently complete the demolition and upon completion the Unit shall be grassed and landscaped in a commercially reasonable manner with such other improvements as may be specified in the Land Development Code of the City of Ormond Beach, Florida. Each Unit Owner shall be expressly responsible for the damages and liabilities that such Unit Owner's failure to perform that Unit Owner's above mentioned

responsibilities may engender. Said Unit shall be maintained and repaired in accordance with the building plans and specifications utilized for the improvements.

15.1.2. Alterations. No Unit Owner shall make any alterations in the Common Elements, which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything, which would or might jeopardize or impair the safety or soundness of the Common Elements.

15.1.3. Air-Conditioning. Air conditioning units and service lines regarding any such air conditioning units shall be maintained, replaced or repaired by the Unit Owner whose Unit is serviced by the air conditioning unit.

15.1.4. Liability for Actions. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement of any real or personal property rendered necessary by that Unit Owner's act, negligence or carelessness, or by that of the Unit Owner's tenants, customers, guests, agents, contractors, subcontractors, invitees, licensees, subtenants or employees (normal wear and tear excepted) but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit Owner shall also be liable for any personal injuries caused by that Unit Owner's negligent acts or those of that Unit Owner's tenants, customers, guests, agents, contractors, subcontractors, invitees, licensees, subtenants or employees. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

15.1.5 Self-Help. In addition to all other remedies available at law or in equity, upon the failure of a defaulting Unit Owner or the Association to cure a breach of the Condominium Documents within thirty (30) days following written notice thereof by the aggrieved Unit Owner or that Unit Owner's assignee or designee (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, the defaulting Unit Owner or the Association commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), any aggrieved Unit Owner or its assignee or designee shall have the right to perform such obligation contained in the Condominium Documents on behalf of such defaulting Unit Owner or the Association and be reimbursed by such defaulting Unit Owner or the Association upon demand for the reasonable costs thereof together with Interest. Notwithstanding the foregoing, in the event of (i) an emergency, (ii) material blockage or material impairment of any easement rights, and/or (iii) the unauthorized parking of vehicles on any Unit, an aggrieved Owner or that Owner's assignee or designee may immediately enter upon the defaulting Owner's Unit or the Common Elements and cure the same and be reimbursed by the defaulting Unit Owner or the Association upon demand for the reasonable cost thereof together with Interest as above described. Without limiting the generality of the foregoing, in the event the Association fails or refuses to act reasonably and diligently within thirty (30) days or sooner in the event of an emergency with respect to the proper use and functioning of the Common Elements, the Drainage Detention Area, or with respect to the material blockage or material impairment of any easement for which the Association is charged with managing or maintaining, an aggrieved Unit Owner (or that Unit Owner's assignee or designee) may take reasonable remedial action and shall be reimbursed by the Association for the reasonable cost thereof together with Interest.

15.1.6 Maintenance, Repair and Replacements. Each Unit Owner shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of any and all utility services including the operation of the drainage and stormwater management system, and the maintenance of the sanitary water and sewer service laterals within that Owner's Unit if such water and sewer lines or systems are not maintained by the appropriate utility company or governmental entity. This shall include, but is not limited to, the installation of a grease trap of sufficient size and capacity to accommodate the uses conducted on a Unit, all in accordance with applicable governmental standards and requirements. The provisions of Paragraph 15.1.5 concerning self-help shall extend to the Association if a Unit Owner shall fail to maintain, repair or replace the facilities and systems described above, and all such costs and expenses incurred by the Association shall be billed to and paid by the defaulting Unit Owner. If not paid when due, the Association shall have the authority to place a lien on the title to the Unit of the defaulting Unit Owner as provided elsewhere in this Declaration.

15.1.7 Fire Hydrants. Each Unit Owner shall install, or cause to be installed, a fire hydrant as required by the Land Development Code of the City of Ormond Beach, Florida.

15.2. By the Association

15.2.1. Improvements. The responsibility of the Association is to repair, maintain and replace any and all improvements and facilities located upon the Common Elements. Maintenance of the Common Elements includes, but is not limited to, cleanup, landscape care, and striping and/or directional signage for traffic control within the Common Element Driveway.

15.2.3. Compliance With Regulations of Public Bodies. The Association shall perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the same in order to comply with sanitary requirements, fire hazard requirements, zoning requirements, setback requirements, drainage requirements and other similar requirements designed to protect the public. The cost of the foregoing shall be a Common Expense.

15.2.4 Maintenance. The Association shall be responsible for the maintenance, operation and repair of the surface water or stormwater management system that services the Common Elements, including the Drainage Detention Areas. Maintenance of the surface water or stormwater management system that services the Common Elements, including the Drainage Detention Areas, shall mean the exercise of practices which allow the system to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. The Association shall be responsible for such maintenance and operation, and all costs incurred for such maintenance and operation shall be Common Expenses. Any repair or reconstruction of the surface or stormwater management system shall be permitted, or modified as approved by the St. Johns River Water Management District. The St. Johns River Water Management District and the local governing body shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the stormwater management system. Should the Association fail to perform the maintenance of the stormwater management system, the City of Ormond Beach shall be

entitled to enter upon the Common Elements and designated easement areas to perform maintenance, repair or replace the facilities, and shall have the same right and powers accorded to the Association to lien all Unit Owners of record and the Association for the cost of such maintenance, repair, and replacement, as deemed by the City of Ormond Beach to be necessary. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the stormwater management system will be transferred to and accepted by an entity which complies with Section 40C-42.027, Florida Administrative Code, and said entity shall be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation. The Association hereby consents to the voluntary assessment lien for the costs of the maintenance, repair, attorneys' fees and costs for the services provided by the City of Ormond Beach, Florida, as provided in this Paragraph 15.2.4 and the all other applicable laws.

15.2.5. Open Space and Buffers. Any property conveyed or dedicated to the Association, which is designated as a landscape buffer or tree conservation area on any plat, permit, or other document recorded in the Public Records of the County shall be preserved and maintained by the Association unless otherwise provided by the terms of this Declaration.

ARTICLE 16 **ASSESSMENTS FOR COMMON EXPENSES, ESTABLISHMENT** **AND ENFORCEMENT OF LIENS**

16.1. Affirmative Covenant to Pay Common Expenses

In order to: (i) fulfill the covenants contained in this Declaration; (ii) provide for maintenance and preservation of the Common Elements for the safety, welfare, and benefit of Unit Owners, their customers, employees, invitees, guests, family members and lessees, subject to the terms of this Declaration; and (iii) provide for maintenance and preservation of the services and amenities provided for herein, there is hereby imposed upon the Units and the Unit Owners thereof the affirmative covenant and obligation to pay the Assessments including, but not limited to, the Annual Assessments. Each Unit Owner, by acceptance of a deed or other instrument of conveyance for a Unit, whether or not it shall be so expressed in any such deed or instrument, shall be so obligated and agrees to pay to the Association all Assessments determined in accordance with the provisions of this Declaration and all of the covenants set forth herein shall run with the Condominium Property and each Unit therein.

16.2. Lien

The Annual Assessment and Special Assessments, as determined in accordance with Article 17 hereof, together with Interest thereon and costs of collection thereof, including Legal Fees as hereinafter provided, are, pursuant to the Act, subject to a lien right on behalf of the Association to secure payment thereof and such Assessments are hereby declared to be a charge on each Unit and shall be a continuing lien upon the Unit against which each such Assessment is made. Each Assessment against a Unit together with Interest thereon and costs of collection thereof, including Legal Fees, shall be the personal obligation of the person, persons, entity and/or entities owning the Unit so assessed. The Association's statutory lien for Assessments shall be effective only from

and after the time of recordation amongst the Public Records of a written acknowledged statement by the Association setting forth the amount due to the Association as of the date the statement is signed. Upon full payment of all sums secured by such lien or liens, the party making payment shall be entitled to a recordable satisfaction of the statement of lien.

16.2.1. Personal Obligation. Each Assessment against a Unit, together with Interest thereon and costs of collection thereof, including Legal Fees, shall be the personal obligation of the person, persons, entity and/or entities owning the Unit so assessed.

16.2.2. Qualified Mortgagees. A Qualified Mortgagee or other person who obtains title to a Unit by foreclosure of a first mortgage, or a Qualified Mortgagee who obtains title to a Unit by deed in lieu of foreclosure, shall be liable for the unpaid Condominium Assessments that became due prior to such acquisition of title to the extent required by Section 718.116, Florida Statutes as it exists at the time of recording this Declaration in the Public Records of the County. Assessments which are not due from such Qualified Mortgagee shall become a Common Expense collectible from all Unit Owners pursuant to Paragraph 18.7 hereof.

16.3. Enforcement.

In the event that any Unit Owner shall fail to pay any Annual Assessment, or installment thereof, or any Special Assessment, or installment thereof, charged to that Unit Owner's Unit within fifteen (15) days after the same becomes due, then the Association, through its Board, shall have the following remedies:

- (i) To advance, on behalf of the Unit Owner in default, funds to accomplish the needs of the Association; provided that: (a) the amount or amounts of monies so advanced, including Legal Fees and expenses which have been reasonably incurred because of or in connection with such payments, together with Interest thereon, may thereupon be collected by the Association; and (b) such advance by the Association shall not waive the default of the Unit Owner in failing to make that Unit Owner's payments;
- (ii) To accelerate the entire amount of any Assessments for the remainder of the calendar year in accordance with the provisions of the Act;
- (iii) To file an action in equity to foreclose its lien at any time after the effective date thereof or an action in the name of the Association in like manner as a foreclosure of a mortgage on real property; and
- (iv) To file an action at law to collect the amount owing plus Interest and Legal Fees without waiving its lien rights and its right of foreclosure.

ARTICLE 17

METHOD OF DETERMINING, ASSESSING AND COLLECTING ASSESSMENTS

The Assessments as hereinafter set forth and described shall be assessed to and

collected from Unit Owners on the following basis:

17.1. Determining Annual Assessment

17.1.1. Expenses. The total anticipated Common Expenses for a calendar year shall be set forth annually in the Budget of the Association which shall be prepared by the Board as described in the Articles and Bylaws. The total anticipated Common Expenses shall be that sum necessary for the maintenance and operation of the Condominium and such expenses shall be allocated to the Units based upon each Unit's share of the Common Expenses, which allocated sum shall be assessed as the "**Annual Assessment.**"

17.1.2. Assessment Payment. The Annual Assessment shall be payable in full by the 10th-day of January of each year. In the event the certificate of occupancy for the master development of the Condominium has not been issued on January 1st, but is issued on any other day of the year, the Common Expenses shall be prorated from the date of issuance of the certificate of occupancy for the master development of the Condominium to the end of the year, and billed to the Unit Owners for that prorated period. Within 30 days after the end of each calendar year, the Association shall prepare and send to the Unit Owners an annual statement showing the actual Common Expenses incurred for the preceding year, or portion thereof if prorated as provided above. In the event a Unit Owner has underpaid its share of the Common Expenses for such period, the Unit Owner shall pay the remaining portion of the Common Expenses due for the preceding calendar year (or partial calendar year, as applicable) to the Association within 30 days after the date of a statement from the Association setting forth the actual amount of Common Expenses incurred. In the event a Unit Owner has overpaid its share of the Common Expenses for such calendar year, or portion thereof if prorated as provided above, the Association shall refund the overage within 30 days after the date of the statement that sets forth the actual amount of Common Expenses incurred.

17.2. Special Assessments

In addition to the Annual Assessment, Unit Owners shall be obligated to pay such Special Assessments as shall be levied by the Board in accordance with the Bylaws against their Units either as a result of: (i) extraordinary items of expense; (ii) costs incurred in correcting maintenance deficiencies of a particular Unit or in otherwise enforcing the provisions of the Condominium Documents; (iii) the failure or refusal of other Unit Owners to pay their Annual Assessment; or (iv) such other reason or basis determined by the Board which is not inconsistent with the terms of the Condominium Documents or the Act.

17.3 Right to Audit

The Association shall keep accurate and complete records and accounts pertaining to the Common Expenses. Any Unit Owner or its lessee may, at that Unit Owner's or lessee's sole expense, have the right to institute an audit of the books and records of the Association to verify that the Common Expenses incurred by the Association are being properly and accurately recorded, paid, and billed to the Unit Owners (or their lessees). Upon no less than 10 days' advance written notice to the President of the Association, and no more than once per calendar year, the Unit Owner or

its lessee may conduct the audit or may employ a reputable certified public accounting firm to conduct the audit. The Association's records and accounts shall be made available for inspection and audit, but shall remain in the custody of the Association. True copies of pertinent records and accounts shall be provided by the Association to the person conducting the audit at the expense of the Unit Owner or its lessee. The results of the audit evidenced by an audit report shall be delivered to the President of the Association. If the audit report identifies overpricing or overcharges in excess of one-half of one percent (0.5%) of total corrected billings to the Unit Owners for the period involved, refund payments shall be paid by the Association to the Unit Owners or their lessees within 30 days from the date the audit report is presented to the Association. If undercharges are discovered in excess of one-half of one percent (0.5%) of corrected billings to the Unit Owners for the period involved, the Association shall bill the Unit Owners for the balance owed within 30 days from the date the audit report is presented to the Association.

ARTICLE 18

COMMON EXPENSES

The following expenses are declared to be Common Expenses of the Condominium which each Unit Owner is obligated to pay to the Association as provided in this Declaration, and the Condominium Documents.

18.1. Taxes Assessed Against the Common Elements

Any and all taxes levied or assessed at any and all times by any and all taxing authorities including all taxes, charges, assessments and impositions and liens for public improvements, special charges and assessments and water drainage districts, and in general all taxes and tax liens which may be assessed against the Common Elements and against any and all personal property and improvements, which are now or which hereafter may be a portion thereof to be placed thereon, including any interest, penalties and other charges which may accrue thereon shall, as appropriate, be considered Common Expenses.

18.2. Common Element Utility Charges

All charges levied for utilities providing services for the Common Elements, whether they are supplied by a private or public firm shall, as appropriate, be considered Common Expenses. It is contemplated that this obligation will include all charges for water, electricity and any other type of utility or any other type of service charge incurred in connection with the Common Elements. All charges related to such lines shall be a Common Expense.

18.3. Insurance

The premiums on any policy or policies of insurance required to be maintained under this Declaration and the premiums on any policy or policies the Association determines to maintain on the Condominium Property, or specifically related to this Condominium, even if not required to be maintained by the specific terms of this Declaration, shall be Common Expenses.

18.4. Destruction of Improvements

Any sums necessary to repair or replace, construct or reconstruct damages caused by the destruction of any improvements or structure upon the Common Elements, the Drainage Detention Areas, and any property owned or to be owned by the Association as contemplated by this Declaration, by fire, windstorm, flood or other casualty regardless of whether or not the same is covered in whole or in part by insurance, including all amounts required to be deducted from any proceeds received by the Association from an insurer pursuant to a deductible clause in the applicable insurance agreement, shall be Common Expenses. In the event insurance money shall be payable, such insurance money shall be paid to the Association which may open a separate account with a banking institution doing business in the County, for the purpose of providing a fund for the repair and reconstruction of the damage. The Association shall pay into such account, either in addition to the insurance proceeds, or in the event there are no insurance proceeds, such sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage or destruction. The sums necessary to pay for the damage or destruction as herein contemplated shall be considered Common Expenses, but shall be raised by the Association under the provisions for Special Assessments as provided in Paragraph 18.9 of this Declaration. The Association agrees that it will levy Special Assessments to provide the funds for the cost of reconstruction or construction within ninety (90) days from the date the destruction takes place and shall go forward with all deliberate speed so that the construction or reconstruction, repair or replacement, shall be completed, if possible, within nine (9) months from the date of damage.

18.5. Maintenance, Repair and Replacements

Common Expenses shall include all expenses necessary to keep and maintain, repair and replace any and all improvements of the Association upon the Common Elements, or any property owned or to be owned by the Association as contemplated by this Declaration, including but not limited to landscaping, streets, drives, utility lines, irrigation system, in a manner consistent with the development of the Condominium and in accordance with the covenants and restrictions contained herein, and with all orders, ordinances, rulings and regulations of any and all federal, state and city governments having jurisdiction thereover including the statutes and laws of the State of Florida and the United States. This shall include any expenses attributable to the maintenance and repair and replacement of pumps or other equipment, if any, located upon or servicing the Condominium Property, or any property owned or to be owned by the Association as contemplated by this Declaration, pursuant to agreements between the Association and utility corporations. Any expenses for replacements which would not be in the nature of normal repair and maintenance shall be the subject of a Special Assessment as provided in Paragraph 16.2 of this Declaration.

18.6. Administrative and Operational Expenses

The costs of administration of the Association including, but not limited to, any secretaries, bookkeepers and other employees necessary to carry out the obligations and covenants of the Association as to the Condominium shall be deemed to be Common Expenses. In addition, it is contemplated that the Association may retain a management company or companies or contractors to assist in the operation of the Condominium Property and obligations of the Association hereunder. The fees or costs of the

Association, the management company and/or the contractors so retained, shall be commercially reasonable and such fees and costs shall be deemed to be part of the Common Expenses hereunder.

18.7. Failure or Refusal of Unit Owners to Pay Annual Assessments

Funds needed for Common Expenses due to the failure or refusal of Unit Owners to pay their Annual Assessments levied shall, themselves, be deemed to be Common Expenses and properly the subject of an Assessment.

18.8. Extraordinary Items

Extraordinary items of expense under this Declaration, such as expenses due to casualty losses and other extraordinary circumstances, shall be the subject of a Special Assessment.

18.9. Matters of Special Assessment Generally

Amounts needed for capital improvements, as hereinbefore set forth, or for other purposes or reasons as determined by the Board to be the subject of a Special Assessment which are not inconsistent with the terms of any of the Condominium Documents must also be approved by a majority vote of the Unit Owners at any meeting of members of the Association having a quorum, except that no such approval need be obtained for a Special Assessment for the replacement or repair of a previously existing improvement on the Condominium Property, and any property owned or to be owned by the Association as contemplated by this Declaration, which was destroyed or damaged, it being recognized that the sums needed for such capital expenditure shall be the subject of a Special Assessment.

18.10. Costs of Reserves

The funds necessary to establish an adequate reserve fund ("**Reserves**") for periodic maintenance, repair and replacement of the Common Elements, the maintenance obligations with respect to any Drainage Detention Area, and any property owned or to be owned by the Association as contemplated by this Declaration, and the facilities and improvements thereupon in amounts determined sufficient and appropriate by the Board from time to time shall be a Common Expense. Reserves shall be levied, assessed and/or waived in accordance with the Act. The Reserves shall be deposited in a separate account to provide such funds and reserves. The monies collected by the Association on account of Reserves shall be and shall remain the exclusive property of the Association and no Unit Owner shall have any interest, claim or right to such Reserves or any fund composed of same.

18.11. Miscellaneous Expenses

Common Expenses shall include the cost of all items of costs or expense pertaining to or for the benefit of the Association or the Common Elements, the maintenance obligations with respect to any Drainage Detention Area, and any property owned or to be owned by the Association as contemplated by this Declaration, or any part thereof, not herein specifically enumerated and which is determined to be an appropriate

item of Common Expense by the Board.

18.12. Property to be Owned or Maintained by the Association

Notwithstanding the current ownership of any real or personal property by Developer, in the event it is contemplated that such property will be owned or is to be maintained by the Association, then the costs associated by the ownership or maintenance shall be a Common Expense commencing with the recordation of this Declaration.

ARTICLE 19
MISCELLANEOUS

19.1. Severability

If any provision of this Declaration, any of the other Condominium Documents or the Act is held invalid, the validity of the remainder of this Declaration, the Condominium Documents or the Act shall not be affected and shall remain in full force and effect.

19.2. Indemnification

The Association covenants and agrees that it will indemnify and hold harmless Developer and the members of the Board from and against any and all claims, suits, actions, damages, and/or causes of action arising from any personal injury, loss of life, and/or damage to property sustained in or about the Condominium Property or the appurtenances thereto from and against all costs, Legal Fees, expenses and liabilities incurred in and about any such claim, the investigation thereof or the defense of any action or proceeding brought thereon, and from and against any orders, judgments and/or decrees which may be entered therein. Included in the foregoing provisions of indemnification are any expenses that Developer may be compelled to incur in bringing suit for the purpose of compelling the specific enforcement of the provisions, conditions and covenants contained in this Declaration to be kept and performed by the Association.

19.3. Compliance with Laws

The Association shall take such action as it determines necessary or appropriate in order for the Common Elements, and any property owned or to be owned by the Association as contemplated by this Declaration, to be in compliance with all applicable laws, statutes, ordinances and regulations of any governmental authority, whether federal, state or local, including, without limitation, any regulations regarding zoning requirements, setback requirements, drainage requirements, sanitary conditions and fire hazards, and the cost and expense of such action taken by the Association shall be a Common Expense.

ARTICLE 20
PROVISIONS RELATING TO INTERPRETATION

20.1. Titles

Article, Paragraph and subparagraph titles in this Declaration are intended only for convenience and for ease of reference, and in no way do such titles define, limit or

in any way affect this Declaration or the meaning or contents of any material contained herein.

20.2. Gender

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

20.3. Member

As used herein, the term "**member**" means and refers to any person, natural or corporate, who becomes a member of the Association, whether or not that person actually participates in the Association as a member.

20.4. Rule Against Perpetuities

In the event any court should hereafter determine any provisions as originally drafted herein in violation of the rule of property known as the "**rule against perpetuities**" or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose, "**measuring lives**" shall be that of the incorporator of the Association.

ARTICLE 21 **PROVISIONS CONTAINING REMEDIES FOR VIOLATION**

Each Unit Owner shall be governed by and shall comply with the Act and all of the Condominium Documents as such Condominium Documents may be amended and supplemented from time to time. Failure to do so shall entitle the Association, any Unit Owner or its assignee or designee, or any Qualified Mortgagee holding a mortgage on any portion of the Condominium Property to either sue for injunctive relief, for damages or for both, and such parties shall have all other rights and remedies which may be available at law or in equity, including self-help. The failure to enforce promptly any of the provisions of the Condominium Documents shall not bar their subsequent enforcement. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Condominium Documents, the prevailing party shall be entitled to recover the costs of the proceeding and Legal Fees. Any Unit Owner shall have the right to assign, in whole or in part, any of its rights granted under this Declaration, and may grant to any assignee or designee the right to enforce any provision of this Declaration available to the Unit Owner. The failure of the Board to object to Unit Owners' or other parties' failure to comply with covenants or restrictions contained herein or in any of the other Condominium Documents (including the rules and regulations, if any, promulgated by the Association) now or hereafter promulgated shall in no event be deemed to be a waiver by the Board or of any other party having an interest therein of its rights to object to same and to seek compliance therewith in accordance with the provisions of the Condominium Documents.

ARTICLE 22
PROVISIONS FOR AMENDMENTS TO DECLARATION

22.1. General Procedure

Except as to the matters described in Paragraphs 22.2, 22.3, 22.4, 22.5 and 22.6 below and except where a greater percentage vote is required by this Declaration for certain action (in which case such greater percentage shall also be required to effectuate an amendment), this Declaration may be amended at any regular or special meeting of the Unit Owners called and held in accordance with the Bylaws, by the affirmative vote of not less than two-thirds (2/3) of the Voting Interests; *provided* that any amendment shall be approved or ratified by a majority of the Board as a whole. An amendment to the Declaration shall be evidenced by a certificate executed by the Association and recorded in accordance with the Act. A true copy of such amendment shall be sent by certified mail by the Association to Developer and to all Listed Mortgagees ("***Mailing***"). The amendment shall become effective upon the recording of the certificate in the Public Records.

22.2. Material Alteration

Except as otherwise provided in this Declaration, no amendment of the Declaration shall change the configuration or size of any Unit in any fashion, materially alter or modify the appurtenances to such Unit, change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus and Common Elements or the Unit's voting rights in the Association, unless: (i) the record owner of the affected Unit joins in the execution of the amendment; and (ii) all record owners of liens on the affected Unit join in the execution of the amendment; and (iii) all the record owners or lessees of all other Units approve the amendment. Any such amendment shall be evidenced by a certificate joined in and executed by all the affected Unit Owners and all Qualified Mortgagees holding mortgages thereon, and shall be recorded in the same manner as provided in Paragraph 22.1; *provided, however*, no amendment to this Declaration shall change the method of determining Annual Assessments unless approved in writing by the Qualified Mortgagees holding mortgages encumbering two-thirds (2/3) of the Units encumbered by mortgages held by Qualified Mortgagees; and *further provided, however*, no amendments of a material adverse nature to Qualified Mortgagees shall be valid unless approved by Qualified Mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to its mortgages.

22.3. Defect, Error or Omission

Whenever it shall appear to the Board that there is a defect, error or omission in the Declaration, or in other documentation required by law to establish this Condominium, the Association, through its Board, shall immediately call for a special meeting of the Unit Owners to consider amending the Declaration or other Condominium Documents. Upon the affirmative vote of two-thirds (2/3) of the Voting Interests of the Unit Owners, the Association shall amend the appropriate documents. A true copy of such amendment shall be sent pursuant to the Mailing. The amendment shall become effective upon the recording of the certificate in the Public Records.

22.4. Rights of Developer, the Association, and Qualified Mortgagees

No amendment shall be passed which shall materially impair or prejudice the rights or priorities of Developer, the Association or any Qualified Mortgagee under this Declaration and the other Condominium Documents without the specific written approval of Developer, the Association or any Qualified Mortgagees affected thereby. The consent of such Qualified Mortgagee may not be unreasonably withheld.

22.5. Scrivener's Error

The Association may amend this Declaration and any exhibits hereto, in order to correct a scrivener's error or other defect or omission by the affirmative vote of two-thirds (2/3) of the Board without the consent of the Unit Owners, *provided* that such amendment does not materially and adversely affect the rights of Unit Owners, lienors or mortgagees. This amendment shall be signed by the President of the Association and a copy of the amendment shall be furnished to the Association and all Listed Mortgagees and sent pursuant to the Mailing as soon after recording thereof amongst the Public Records, as is practicable.

22.6. Amendments Regarding Tenants

Any amendment to any of the Condominium Documents granting the Association or the Board the right to approve or in any manner screen tenants or purchasers of any Unit Owner must first be approved by a majority of the Board and two-thirds (2/3) of the Voting Interests of all Unit Owners (at a duly called meeting of the Unit Owners at which a quorum is present).

22.7. Other Condominium Documents

The other Condominium Documents shall be amended as provided in such documents.

22.8. Form of Amendment

To the extent required by the Act, no provision of this Declaration shall be revised or amended by reference to its title or number only and proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text and underlined; and words to be deleted shall be lined through with hyphens; provided, if however, the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicated for words added or deleted, but, instead a notation shall be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial Rewording of Declaration. See provision ____ for present text." Notwithstanding anything herein contained to the contrary, however, failure to comply with the above format shall not be deemed a material error or omission in the amendment process and shall not invalidate an otherwise properly promulgated amendment.

ARTICLE 23
GENERAL PROVISIONS

23.1. Rights of Mortgagees

23.1.1. Right to Notice. The Association shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Condominium Documents and the books, records and financial statements of the Association to Unit Owners (and/or their assignees), prospective purchasers and the holders, insurers or guarantors of any first mortgages encumbering Units. In addition, evidence of insurance shall be issued to each Unit Owner and mortgagee holding a mortgage encumbering a Unit upon written request to the Association.

23.1.2. Rights of Listed Mortgagee. Upon written request to the Association, identifying the name and address of the Listed Mortgagee of a mortgage encumbering a Unit and the legal description of such Unit, the Association shall provide such Listed Mortgagee with timely written notice of the following:

23.1.2.1. Any condemnation, loss or casualty loss which affects any material portion of the Condominium or any Unit encumbered by a first mortgage held, insured or guaranteed by such Listed Mortgagee;

23.1.2.2. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

23.1.2.3. Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Unit; and

23.1.2.4. Any failure by a Unit Owner owning a Unit encumbered by a mortgage held, insured or guaranteed by such Listed Mortgagee to perform that Unit Owner's obligations under the Condominium Documents, including, but not limited to, any delinquency in the payment of Annual Assessments or Special Assessments, or any other charge owed to the Association by said Unit Owner where such failure or delinquency has continued for a period of sixty (60) days.

23.1.3. Right of Listed Mortgagee to Receive Financial Statement. Any Listed Mortgagee shall, upon written request made to the Association, be entitled free of charge to financial statements from the Association for the prior fiscal year and the same shall be furnished within a reasonable time following such request.

23.2.4. Right to Cover Cost. Developer (until the date when control of the Association is turned over to Unit Owners other than Developer) and any Listed Mortgagee shall have the right, but not the obligation, jointly or singularly, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Unit. Further, Developer (until the date when control of the Association is turned over to Unit Owners other than Developer) and any Listed Mortgagees shall have the right, but not the obligation, jointly or singularly, and at their sole option, to pay insurance premiums or fidelity bond premiums or any New Total Tax on behalf of the Association where, in regard to insurance premiums, the premiums are

overdue and where lapses in policies may or have occurred or, in regard to New Total Taxes, where such tax is in default and which may or has become a charge against the Condominium Property. Developer and any Listed Mortgagees paying insurance premiums or any New Total Tax on behalf of the Association as set forth above shall be entitled to immediate reimbursement from the Association plus any costs of collection, including, but not limited to, Legal Fees.

23.3. Notices

Any notice or other communication required or permitted to be given or delivered hereunder shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (i) any Unit Owner, at the address of the person whose name appears as the Unit Owner on the records of the Association at the time of such mailing and, in the absence of any specific address, at the address of the Unit owned by such Unit Owner; (ii) the Association, certified mail, return receipt requested, at 1185 Granada Boulevard, Suite 12, Ormond Beach, Florida 32174, or such other address as the Association shall hereinafter notify Developer and the Unit Owners of in writing; and (iii) Developer, certified mail, return receipt requested, at 1185 Granada Boulevard, Suite 12, Ormond Beach, Florida 32174. Developer shall hereafter notify the Association of in writing, any such notice to the Association of a change in Developer's address being deemed notice to the Unit Owners. Upon request of a Unit Owner the Association shall furnish to such Unit Owner the then current address for Developer as reflected by the Association records.

23.4. Assignment of Developer's Rights

Developer shall have the right to assign, in whole or in part, any of its rights granted under this Declaration, and may grant to any assignee or designee the right to enforce any provision of this Declaration available to the Developer.

23.5. Lease

A lessee of a Unit shall, by the execution of a lease, be bound by all applicable terms and provisions of this Declaration and be deemed to accept the leasehold estate subject to this Declaration, agree to conform and comply with all provisions contained herein and allow the lessor or the Association to fulfill all obligations imposed pursuant thereto. By acceptance of a deed to a Unit, each Unit Owner hereby agrees and hereby assigns to the Association the right to collect rent from any lessee of a Unit in the event such Unit Owner is delinquent in paying that Unit Owner's Common Expenses to the Association. After collecting any such rent, the Association may deduct any late Assessments, Interest and Legal Fees and remit any balance to the Unit Owner, and the rent obligation of the lessee to the lessor Unit Owner shall be considered paid and discharged to the extent of any rent paid to the Association as provided above. A synopsis of the lease in writing stating the name of the lessee, the lessee's address, the Unit (or part thereof) leased, and the primary term of the lease and any optional terms, shall be delivered to the Association by the Unit Owner. In the event a memorandum of lease has been executed by the Unit Owner and the lessee and recorded in the Public Records of the County, a copy of the recorded memorandum of lease shall be delivered to the Association by the Unit Owner. If any information required to be in the synopsis is not included in the recorded memorandum of lease, the Unit Owner shall include any such

missing information when the copy of the recorded memorandum of lease is delivered to the Association.

23.6. Security

The Association may, but shall not be obligated to, maintain or support certain activities within the Condominium designed to make the Condominium safer than it otherwise might be. Developer shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than Developer. Additionally, NEITHER DEVELOPER NOR THE ASSOCIATION MAKES ANY REPRESENTATIONS WHATSOEVER AS TO THE SECURITY OF THE PREMISES OR THE EFFECTIVENESS OF ANY MONITORING SYSTEM OR SECURITY SERVICE, IF ANY. ALL UNIT OWNERS AGREE TO HOLD DEVELOPER AND THE ASSOCIATION HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT, EXCEPT WHEN THE CRIME OR OTHER ACT IS COMMITTED OR CAUSED BY THE DEVELOPER OR THE ASSOCIATION. NEITHER THE ASSOCIATION, DEVELOPER NOR ANY SUCCESSOR DEVELOPER SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE CONDOMINIUM. NEITHER THE ASSOCIATION, DEVELOPER, NOR ANY SUCCESSOR DEVELOPER SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY. ALL UNIT OWNERS AND OCCUPANTS OF ANY UNIT, AND TENANTS, GUESTS AND INVITEES OF A UNIT OWNER, ACKNOWLEDGE THAT THE ASSOCIATION AND ITS BOARD, DEVELOPER OR ANY SUCCESSOR DEVELOPER DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM, IF ANY, DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY DEVELOPER OR THE ASSOCIATION MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH UNIT OWNER AND OCCUPANT OF ANY UNIT AND EACH TENANT, GUEST AND INVITEE OF A UNIT OWNER, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD, DEVELOPER, OR ANY SUCCESSOR DEVELOPER ARE NOT INSURERS AND THAT EACH UNIT OWNER AND OCCUPANT OF ANY UNIT AND EACH TENANT, GUEST AND INVITEE OF A UNIT OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO UNITS AND TO THE CONTENTS OF UNITS AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD, DEVELOPER, OR ANY SUCCESSOR DEVELOPER HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY UNIT OWNER OR OCCUPANT OF ANY UNIT, OR ANY TENANT, GUEST OR INVITEE OF A UNIT OWNER RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, IF ANY, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE CONDOMINIUM, IF ANY.

ARTICLE 24
PROVISIONS RELATING TO THE SUBDIVISION OF A UNIT, ADJUSTING THE
BOUNDARIES OF A UNIT, COMBINING TWO OR MORE CONTIGUOUS UNITS, AND
THE MODIFICATION OF INGRESS AND EGRESS LOCATION(S)
REGARDING UNIT 4.

24.1 Unit Subdivision.

Each Unit may be subdivided into two (2) or more new units ("***New Units***"), *provided* no such New Unit shall be less than seven thousand five hundred (7,500) square feet in size, and *provided further* the Declaration is properly amended to provide for shares in the Common Elements attributable to the New Units (which shares shall be based on the percentage realized with respect to the relative square footage of each New Unit to the total square footage of the subdivided Unit and applied to the original share in the Common Elements of the subdivided Unit) and New Unit number designations as necessary (e.g. Unit 4.1, Unit 4.2, etc.), and to include survey exhibits of the New Units in compliance with the Act, and including the joinder of all record owners of liens on the subdivided Unit. Any such amendment shall also be executed by the Association, as well as the Unit Owner of the subdivided Unit. No other Unit Owners need execute any such amendment. The owner(s) of each New Unit shall have a fractional vote in the Association based on the percentage realized with respect to the relative square footage of each New Unit to the total square footage of the subdivided Unit. All costs associated with the subdivision of a Unit, including, but not limited to, survey costs, attorneys' fees, any expenses of the Association and all costs of construction, including any repair or reconstruction necessary to make whole any Common Elements damaged in the construction of the New Units, shall be at the sole cost and expense of the Unit Owner of the subdivided Unit. No timeshare units may be created in any portion of the Condominium Property. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any Unit (except for a lease as to a portion of a Unit) shall be deemed to describe the entire Unit owned by the person executing such instrument and the interest in the Common Elements appurtenant thereto.

24.2 Adjusting Unit Boundaries.

The boundaries of two (2) or more contiguous Units may be adjusted *provided* no Unit after adjustment of its boundaries (an "***Adjusted Unit***") shall be less than seven thousand five hundred (7,500) square feet in size, and *provided further* the Declaration is properly amended to provide for shares in the Common Elements attributable to each Adjusted Unit (which shares shall be based on the percentage realized with respect to the relative square footage of each Adjusted Unit to the total square footage of the original Units, as combined, and applied to the original share in the Common Elements of the original Units as combined) and new Adjusted Unit number designations to distinguish Adjusted Units from original Units, and to include survey exhibits of the Adjusted Units in compliance with the Act, and including the joinder of all record owners of liens on each Adjusted Unit. Any such amendment shall also be executed by the Association, as well as the Unit Owner of each Adjusted Unit. No other Unit Owners need execute any such amendment. The owner(s) of each Adjusted Unit shall have a fractional vote in the Association based on the percentage realized with respect to the relative square footage of each Adjusted Unit to the total square footage of the Adjusted Units combined. All costs associated with the adjustment of the boundaries

of any Unit, including, but not limited to, survey costs, attorneys' fees, any expenses of the Association and all costs of construction, including any repair or reconstruction necessary to make whole any Common Elements damaged in the construction of the Adjusted Units, shall be at the sole cost and expense of the Adjusted Unit Owners of the Adjusted Units.

24.3 Combining Contiguous Units to Accommodate a Single Site Plan Development.

Two (2) or more contiguous Units may be combined to accommodate the development of improvements under a single site plan, provided there is common ownership of the contiguous Units, the Intra-Unit Driveway within the Units is not relocated or modified, and the use of any easements within the Units are not impaired, encroached upon, or adversely affected by the combination of Units. No amendment to this Declaration will be needed when two (2) or more Units are combined to accommodate the development of improvements under a single site plan, and neither the approval of the Association nor that of the remaining Unit Owners shall be required.

24.4 Modification of Ingress/Egress Location(s) On Unit 4.

There are two (2) ingress/egress locations on Unit 4 providing access to and from Granada Boulevard and to and from Tomoka Avenue. Since Unit 4 is physically separated from the remaining Units by Tomoka Avenue, the Owner of Unit 4 may modify the location of the existing ingress/egress points, all in accordance with applicable governmental standards and requirements, provided such modifications do not adversely affect access to and from Units 1, 2, and 3 to and from Tomoka Avenue. If either one or both locations are modified, the amendment to this Declaration shall include the survey exhibit(s) (in form and content in compliance with the Act) depicting the Unit 4 ingress/egress points, as modified. The amendment shall be executed by the Association as well as by the Owner of Unit 4, and shall also include the joinder of all record owners of liens on Unit 4. No other Unit Owners need execute the amendment. All costs associated with the modification of the ingress/egress points with respect to Unit 4, including, but not limited to, survey costs, attorneys' fees, any expenses of the Association and all costs of construction, including any repair or reconstruction necessary to make whole any Common Elements damaged on Unit 4, shall be at the sole cost and expense of the Unit 4 Owner.

24.5 Reservation of Right to Modify, Relocate and Adjust Easements.

If one or more Units is/are modified as allowed by the provisions of Paragraphs 24.1, 24.2, 24.3 or 24.4 above, the Developer, the Association and the Unit Owner(s) affected by such modifications, reserve the right to modify, relocate, and/or adjust any easement(s) originally included by the Developer on the Plot Plan such that *if not* revised or modified after any such Unit modifications are completed, said easement(s) would materially burden or impair the use of the Unit(s) after the permitted modifications. Any such modification, relocation or adjustment of an easement shall not adversely affect any other Unit, nor shall such easement modifications materially disrupt, curtail or impair the functioning of those easements that remain unchanged. This Declaration shall be properly amended to reflect such easement modifications, and such amendment shall be executed by the Developer, the Association, as well as by the Unit Owner(s) of each affected Unit. All other Unit Owners not affected by the modification of an easement for the purposes stated above need not execute any such amendment. All costs associated

with any modification of an easement described above, including, but not limited to, survey costs, attorneys' fees, any expenses of the Association and all costs of construction, including any relocation, repair or reconstruction necessary to make whole any Common Elements damaged, shall be at the sole cost and expense of the Unit Owner(s) initiating the modifications allowed by this Paragraph 24.5.

24.6. Incorporation of Section 718.107 of the Act

The provisions of Section 718.107 of the Act are specifically incorporated into this Declaration.

ARTICLE 25
PROVISIONS RELATING TO TERMINATION

25.1. Survival of Certain Obligations and Restrictions

In the event the Condominium is terminated in accordance with and pursuant to the provisions of this Declaration, or if such provisions shall not apply for any reason pursuant to law, Developer declares, and all Unit Owners by taking title to a Unit covenant and agree, that the documents providing for such termination shall require that any improvements upon what now comprises or hereafter shall comprise the Condominium Property shall be for commercial use only and that all easements granted herein to the City of Ormond Beach, Florida, shall survive the termination of the Condominium unless released by the parties that have an interest in the easement.

25.2. Manner of Termination

This Declaration may be terminated by the affirmative written consent of Unit Owners owning two-thirds (2/3) of the Voting Interests and the written consent of all Listed Mortgagees then holding mortgages encumbering Units in the Condominium; *provided, however*, that the Board consents to such termination by a vote of two-thirds (2/3) of the entire Board taken at a special meeting called for that purpose shall also be required.

25.3. Ownership of Common Elements

In the event of the termination of the Condominium, the Condominium Property shall be deemed removed from the provisions of the Act and shall be owned in common by the Unit Owners, *pro rata*, in accordance with the percentage each Unit Owner shares in the Common Elements, as provided in this Declaration.

(Signatures and Exhibits follow)

IN WITNESS WHEREOF the Developer has caused this Declaration to be duly executed as of the date first written above.

WITNESSES:

Gina Hames
Printed name: Gina Hames

Kylee Cabanaugh
Printed name: Kylee Cabanaugh

GRANADA POINTE INVESTORS, LLC
a Florida limited liability company

By: [Signature]
Paul F. Holub, Jr., Manager

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me on April 16, 2018,
by Paul F. Holub, Jr., as the Manager of Granada Pointe Investors, LLC, a Florida limited
liability company, on behalf of the company. He is (check one) ☒ personally known to me
or ☐ produced his driver's license as identification.

Gina Hames
Notary Public, State of Florida at Large

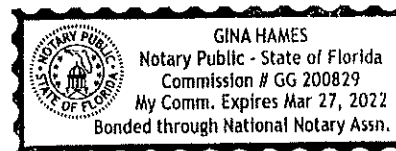


EXHIBIT A
TO
DECLARATION OF CONDOMINIUM OF
GRANADA POINTE COMMERCIAL CONDOMINIUM

Legal Description of the Land

LEGAL DESCRIPTION CONDOMINIUM UNITS 1-3 AND PARCEL A WET
DETENTION POND

A portion of Lot F Grant Lot 6 ½ and a portion of Lot J of Grant Lot 6 and a portion of Lot G of Grant Lot 6 and a portion of Lot F Grant Lot 5 and a portion of Lot K Grant Lot 5, Ormond, per Map Book 2, Page 118, of the Public Records of Volusia County, Florida, being more particularly described as follows: BEGINNING at the Northwest corner of Lot 1, The Arbors at Ormond Beach, as per map recorded in Map Book 47, Page 148, of the Public Records of Volusia County, Florida; thence run South 12°28'00" East a distance of 378.34 feet to an intersection with the Northerly right-of-way line of the 50-foot wide right-of-way of Tomoka Avenue; thence run North 82°18'02" West, along said Northerly right-of-way line a distance of 814.17 feet to a Point of Curve, concave Northeasterly and to the right, said curve having a central angle of 56°22'11", a radius of 125.00 feet, a chord bearing of North 54°06'57" West and a chord distance of 118.08 feet; thence departing said Northerly right-of-way line along the arc of said curve for a distance of 122.98 feet; thence North 25°55'51" West for a distance of 62.37 feet; thence North 32°27'27" East for a distance of 6.79 feet to a point on a non-radial curve, concave Northerly and to the left said curve having a central angle of 00°36'42", a radius of 2079.14 feet, a chord bearing of North 70°08'51" East and a chord distance of 22.20 feet; thence along the arc of said curve for a distance of 22.20 feet; thence North 53°51'40" East for a distance of 34.45 feet, to an intersection with the Southerly right-of-way line of West Granada Boulevard (State Road 40)(a 100 foot right-of-way as now laid out), said point being on a curve, concave Northwesterly and to the left, said curve having a central angle of 04°22'08", a radius of 1960.08 feet, a chord bearing of North 66°19'53" East, and a chord distance of 149.42 feet; thence along the arc of said curve for a distance of 149.45 feet to a Point of Tangent; thence continue along said Southerly line, North 64°08'49" East for a distance of 670.54 feet; thence, departing said Southerly right-of-way line, run South 12°28'00" East a distance of 256.98 feet to the POINT OF BEGINNING of this description, said parcel containing 7.351 acres.

and

LEGAL DESCRIPTION OF CONDOMINIUM UNIT 4 AND PARCEL B WET
DETENTION POND AND FLOOD PLAIN COMPENSATORY STORAGE AREA

BEING A PORTION OF GRANT LOT 6-1/2, GRANT LOT 6 (LOT H) AND GRANT LOT 5 (LOT G), SUBDIVISION OF THE MAP OF THE HENRY YOUNGE GRANT

IN ORMOND, AS RECORDED IN MAP BOOK 2, PAGE 118, ALSO BEING RECORDED IN MAP BOOK 12, PAGE 24, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF SOUTHERLY RIGHT-OF-WAY LINE OF TOMOKA AVENUE (A RIGHT-OF-WAY THAT VARIES AS NOW LAID OUT) AND THE EASTERLY RIGHT OF WAY LINE OF BENNETT LANE (A 35 FOOT RIGHT-OF-WAY AS NOW LAID OUT) AS A POINT OF REFERENCE; RUN THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID TOMOKA AVENUE NORTH 82 DEGREES 18 MINUTES 02 SECONDS WEST FOR A DISTANCE OF 41.85 FEET FOR THE POINT OF BEGINNING, SAID POINT ALSO BEING THE INTERSECTION OF THE NEW WESTERLY RIGHT-OF-WAY LINE OF BENNETT LANE; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 25 DEGREED 33 MINUTES 17 SECONDS EAST FOR A DISTANCE OF 571.00' TO A POINT ON THE NEW NORTHERLY RIGHT-OF-WAY LINE OF BENNETT LANE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, SOUTH 64 DEGREES 17 MINUTES 20 SECONDS WEST FOR A DISTANCE OF 774.08 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, NORTH 10 DEGREES 55 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 519.04 FEET; THENCE NORTH 64 DEGREES 15 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 4.34 FEET; THENCE NORTH 07 DEGREES 37 MINUTES 01 SECONDS EAST FOR A DISTANCE OF 409.01 FEET; THENCE NORTH 20 DEGREES 03 MINUTES 51 SECONDS WEST FOR A DISTANCE OF 29.76 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST GRANADA BOULEVARD (A RIGHT-OF-WAY THAT VARIES AS NOW LAID OUT), SAID POINT BEING A POINT ON A NON-RADIAL CURVE, CONCAVE NORTHERLY AND TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 03 DEGREES 40 MINUTES 41 SECONDS, A RADIUS OF 1960.08 FEET, A CHORD BEARING OF NORTH 79 DEGREES 45 MINUTES 38 SECONDS EAST AND A CHORD DISTANCE OF 125.81 FEET; THENCE ALONG THE ARC OF SAID CURVE AND SAID SOUTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 125.83 FEET TO A POINT; THENCE SOUTH 88 DEGREES 36 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 30.41 FEET TO A POINT OF CURVE, CONCAVE NORTHERLY AND TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 14 DEGREES 34 MINUTES 37 SECONDS, A RADIUS OF 31.00 FEET, A CHORD BEARING OF NORTH 84 DEGREES 06 MINUTES 08 SECONDS EAST AND A CHORD DISTANCE OF 7.87 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 7.89 FEET TO A POINT OF COMPOUND CURVE, CONCAVE NORTHERLY AND TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 03 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 2079.14 FEET, A CHORD BEARING OF NORTH 75 DEGREES 10 MINUTES 07 SECONDS EAST AND A CHORD DISTANCE OF 119.37 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 119.39 FEET TO A

POINT; THENCE SOUTH 66 DEGREES 15 MINUTES 15 SECONDS EAST FOR A DISTANCE OF 37.95 FEET TO THE INTERSECTION OF THE AFORESAID SOUTHERLY RIGHT-OF-WAY LINE OF TOMOKA AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH 25 DEGREES 55 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 59.18 FEET TO A POINT OF CURVE, CONCAVE NORTHERLY AND TO THE RIGHT, SAID CURVE HAVING A CENTRAL ANGLE OF 56 DEGREES 22 MINUTES 11 SECONDS, A RADIUS OF 125.00 FEET; A CHORD BEARING OF SOUTH 54 DEGREES 06 MINUTES 57 SECONDS EAST AND A CHORD DISTANCE OF 118.08 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 122.98 FEET TO A PONT OF TANGENCY; THENCE SOUTH 82 DEGREES 18 MINUTES 02 SECONDS EAST FOR A DISTANCE OF 68.51 FEET TO THE POINT OF BEGINNING.

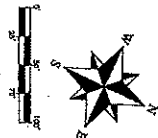
THE ABOVE DESCRIBED PARCEL CONTAINS 11.602 ACRES MORE OR LESS.

EXHIBIT B
TO
DECLARATION OF CONDOMINIUM OF
GRANADA POINTE COMMERCIAL CONDOMINIUM

Survey, Graphic Description of Improvements, and Plot Plan

MAP BOOK , PAGE

PHOTO-REDUCED:
NOT TO SCALE SHOWN

[illegible]

MAP BOOK, PAGE

Sl. No.	Particulars	Amount	Total
1
2
3
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11
12
13
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15
16
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18
19
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A portion of Lot F Grant Lot 6 is and a portion of Lot J of Grant Lot 6 and a portion of Lot G of Grant Lot 6 and a portion of Lot F Grant Lot 3 and a portion of Lot N Grant Lot 2, more particularly described as follows: County, Florida, being more particularly described as follows:

[illegible]FLORIDA REGISTERED
LAND SURVEYOR # 262

DATE _____

EMBOSSED SEAL

COMPANY NAME		ADDRESS		CITY		STATE		ZIP		TELEPHONE		FAX		E-MAIL		WEBSITE		CONTACT PERSON		CONTACT TITLE		CONTACT PHONE		CONTACT FAX		CONTACT E-MAIL	
1. COMPANY NAME		2. ADDRESS		3. CITY		4. STATE		5. ZIP		6. TELEPHONE		7. FAX		8. E-MAIL		9. WEBSITE		10. CONTACT PERSON		11. CONTACT TITLE		12. CONTACT PHONE		13. CONTACT FAX		14. CONTACT E-MAIL	
15. COMPANY NAME		16. ADDRESS		17. CITY		18. STATE		19. ZIP		20. TELEPHONE		21. FAX		22. E-MAIL		23. WEBSITE		24. CONTACT PERSON		25. CONTACT TITLE		26. CONTACT PHONE		27. CONTACT FAX		28. CONTACT E-MAIL	
29. COMPANY NAME		30. ADDRESS		31. CITY		32. STATE		33. ZIP		34. TELEPHONE		35. FAX		36. E-MAIL		37. WEBSITE		38. CONTACT PERSON		39. CONTACT TITLE		40. CONTACT PHONE		41. CONTACT FAX		42. CONTACT E-MAIL	
43. COMPANY NAME		44. ADDRESS		45. CITY		46. STATE		47. ZIP		48. TELEPHONE		49. FAX		50. E-MAIL		51. WEBSITE		52. CONTACT PERSON		53. CONTACT TITLE		54. CONTACT PHONE		55. CONTACT FAX		56. CONTACT E-MAIL	
57. COMPANY NAME		58. ADDRESS		59. CITY		60. STATE		61. ZIP		62. TELEPHONE		63. FAX		64. E-MAIL		65. WEBSITE		66. CONTACT PERSON		67. CONTACT TITLE		68. CONTACT PHONE		69. CONTACT FAX		70. CONTACT E-MAIL	
71. COMPANY NAME		72. ADDRESS		73. CITY		74. STATE		75. ZIP		76. TELEPHONE		77. FAX		78. E-MAIL		79. WEBSITE		80. CONTACT PERSON		81. CONTACT TITLE		82. CONTACT PHONE		83. CONTACT FAX		84. CONTACT E-MAIL	
85. COMPANY NAME		86. ADDRESS		87. CITY		88. STATE		89. ZIP		90. TELEPHONE		91. FAX		92. E-MAIL		93. WEBSITE		94. CONTACT PERSON		95. CONTACT TITLE		96. CONTACT PHONE		97. CONTACT FAX		98. CONTACT E-MAIL	
99. COMPANY NAME		100. ADDRESS		101. CITY		102. STATE		103. ZIP		104. TELEPHONE		105. FAX		106. E-MAIL		107. WEBSITE		108. CONTACT PERSON		109. CONTACT TITLE		110. CONTACT PHONE		111. CONTACT FAX		112. CONTACT E-MAIL	
113. COMPANY NAME		114. ADDRESS		115. CITY		116. STATE		117. ZIP		118. TELEPHONE		119. FAX		120. E-MAIL		121. WEBSITE		122. CONTACT PERSON		123. CONTACT TITLE		124. CONTACT PHONE		125. CONTACT FAX		126. CONTACT E-MAIL	
127. COMPANY NAME		128. ADDRESS		129. CITY		130. STATE		131. ZIP		132. TELEPHONE		133. FAX		134. E-MAIL		135. WEBSITE		136. CONTACT PERSON		137. CONTACT TITLE		138. CONTACT PHONE		139. CONTACT FAX		140. CONTACT E-MAIL	
141. COMPANY NAME		142. ADDRESS		143. CITY		144. STATE		145. ZIP		146. TELEPHONE		147. FAX		148. E-MAIL		149. WEBSITE		150. CONTACT PERSON		151. CONTACT TITLE		152. CONTACT PHONE		153. CONTACT FAX		154. CONTACT E-MAIL	
155. COMPANY NAME		156. ADDRESS		157. CITY		158. STATE		159. ZIP		160. TELEPHONE		161. FAX		162. E-MAIL		163. WEBSITE		164. CONTACT PERSON		165. CONTACT TITLE		166. CONTACT PHONE		167. CONTACT FAX		168. CONTACT E-MAIL	
169. COMPANY NAME		170. ADDRESS		171. CITY		172. STATE		173. ZIP		174. TELEPHONE		175. FAX		176. E-MAIL		177. WEBSITE		178. CONTACT PERSON		179. CONTACT TITLE		180. CONTACT PHONE		181. CONTACT FAX		182. CONTACT E-MAIL	
183. COMPANY NAME		184. ADDRESS		185. CITY		186. STATE		187. ZIP		188. TELEPHONE		189. FAX		190. E-MAIL		191. WEBSITE		192. CONTACT PERSON		193. CONTACT TITLE		194. CONTACT PHONE		195. CONTACT FAX		196. CONTACT E-MAIL	
197. COMPANY NAME		198. ADDRESS		199. CITY		200. STATE		201. ZIP		202. TELEPHONE		203. FAX		204. E-MAIL		205. WEBSITE		206. CONTACT PERSON		207. CONTACT TITLE		208. CONTACT PHONE		209. CONTACT FAX		210. CONTACT E-MAIL	
211. COMPANY NAME		212. ADDRESS		213. CITY		214. STATE		215. ZIP		216. TELEPHONE		217. FAX		218. E-MAIL		219. WEBSITE		220. CONTACT PERSON		221. CONTACT TITLE		222. CONTACT PHONE		223. CONTACT FAX		224. CONTACT E-MAIL	
225. COMPANY NAME		226. ADDRESS		227. CITY		228. STATE		229. ZIP		230. TELEPHONE		231. FAX		232. E-MAIL		233. WEBSITE		234. CONTACT PERSON		235. CONTACT TITLE		236. CONTACT PHONE		237. CONTACT FAX		238. CONTACT E-MAIL	
239. COMPANY NAME		240. ADDRESS		241. CITY		242. STATE		243. ZIP		244. TELEPHONE		245. FAX		246. E-MAIL		247. WEBSITE		248. CONTACT PERSON		249. CONTACT TITLE		250. CONTACT PHONE		251. CONTACT FAX		252. CONTACT E-MAIL	
253. COMPANY NAME		254. ADDRESS		255. CITY		256. STATE		257. ZIP		258. TELEPHONE		259. FAX		260. E-MAIL		261.											

C-40

EXHIBIT C
TO
DECLARATION OF CONDOMINIUM OF
GRANADA POINTE COMMERCIAL CONDOMINIUM

Articles of Incorporation of
Granada Pointe Commercial Condominium Association, Inc.

**Electronic Articles of Incorporation
For**

N17000008240
FILED
August 10, 2017
Sec. Of State
dlokeefe

GRANADA POINTE COMMERCIAL CONDOMINIUM ASSOCIATION,
INC.

The undersigned incorporator, for the purpose of forming a Florida not-for-profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

GRANADA POINTE COMMERCIAL CONDOMINIUM ASSOCIATION,
INC.

Article II

The principal place of business address:

1185 W. GRANADA BLVD.
SUITE 12
ORMOND BEACH, FL. US 32174

The mailing address of the corporation is:

1185 W. GRANADA BLVD.
SUITE 12
ORMOND BEACH, FL. 32174

Article III

The specific purpose for which this corporation is organized is:

ADMINISTRATION OF A COMMERCIAL CONDOMINIUM, AND ANY AND ALL
LAWFUL BUSINESS.

Article IV

The manner in which directors are elected or appointed is:

AS PROVIDED FOR IN THE BYLAWS.

Article V

The name and Florida street address of the registered agent is:

PAUL F HOLUB JR.
1185 W. GRANADA BLVD.
SUITE 12
ORMOND BEACH, FL. 32174

I certify that I am familiar with and accept the responsibilities of
registered agent.

Registered Agent Signature: PAUL F. HOLUB, JR.

N17000008240
FILED
August 10, 2017
Sec. Of State
dlokeefe

Article VI

The name and address of the incorporator is:

PAUL F. HOLUB, JR.
1185 W. GRANADA BLVD.
12
ORMOND BEACH, FL 32174

Electronic Signature of Incorporator: PAUL F. HOLUB, JR.

I am the incorporator submitting these Articles of Incorporation and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of this corporation and every year thereafter to maintain "active" status.

Article VII

The initial officer(s) and/or director(s) of the corporation is/are:

Title: PD
PAUL F HOLUB JR.
1185 W. GRANADA BLVD.
ORMOND BEACH, FL. 32174 US

Title: D
DEBBIE GORMLEY
1185 W. GRANADA BLVD.
ORMOND BEACH, FL. 32174 US

Title: D
JOSEPH E HOLUB
1185 W. GRANADA BLVD.
ORMOND BEACH, FL. 32174 US

EXHIBIT D
TO
DECLARATION OF CONDOMINIUM OF
GRANADA POINTE COMMERCIAL CONDOMINIUM

Bylaws of
Granada Pointe Commercial Condominium Association, Inc.

BY-LAWS
OF
GRANADA POINTE COMMERCIAL
CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit under the Laws of the State of Florida

1. IDENTITY

These are the By-Laws of Granada Pointe Commercial Condominium Association, Inc. called "Association" in these By-Laws, a corporation not for profit under the laws of the State of Florida. The Association has been organized for the purpose of administering Granada Pointe Commercial Condominium, (the "Condominium"), pursuant to Chapter 718, Florida Statutes, (the "Condominium Act").

1.1 The provisions of these By-Laws are applicable to the Association, and the terms and provisions hereof are expressly subject to and shall be controlled by the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and in the Declaration of Condominium which will be recorded in the Public Records of Volusia County, Florida.

1.2 All present or future owners, tenants, future tenants, or their employees, or any other person that might use the Condominium or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Declaration of Condominium and the rules and regulations adopted pursuant thereto.

1.3 The office of the Association shall be at 1185 W. Granada Blvd., Suite 12, Ormond Beach, FL 32174.

1.4 The fiscal year of the Association shall be the calendar year.

1.5 The seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. MEMBERSHIP, VOTING QUORUM, PROXIES

2.1 The qualification of Members of the Association, the manner of their admission to Membership, the manner of the termination of such Membership, and the manner of voting by Members shall be as follows:

a. Until such time as the Condominium is submitted to condominium ownership by the recordation of the Declaration of Condominium in the Public Records of Volusia County, Florida, the Membership of this Association shall be comprised solely of the members of the "First Board", which shall consist of Paul F. Holub, Jr., Debbie Gormley, and Joseph E. Holub.

b. Once the Condominium is submitted to condominium ownership by the recordation of the Declaration in the Public Records of Volusia County, Florida, the Unit Owners, which shall mean in the first instance the Developer (Granada Pointe Investors, LLC) as the owner of all the Units, shall be entitled to exercise all of the rights and privileges of the Members. The Developer shall be a Member so long as it is the record owner of any Unit, or subdivision of any Unit, in the Condominium.

c. Membership in the Association shall be established by the acquisition of ownership of fee title to a Unit as evidenced by the recording of a deed or other instrument of conveyance in the Public Records of Volusia County, Florida, whereupon the Membership of the prior Unit Owner shall terminate as to that Unit. Where title to a Unit is acquired from a party other than Developer, the person, persons, corporation or other legal entity thereby acquiring such Unit, shall not be a Member unless and until such acquisition is in compliance with the provisions of the Declaration of Condominium. New Members shall deliver to the Association a true copy of the deed or other instrument of acquisition of title to the Unit.

d. No Member may assign, hypothecate or transfer in any manner that Member's Membership or that Member's share in the funds and assets of the Association except as an appurtenance to that Member's Unit.

e. With respect to voting, the following provisions shall apply:

1. The Unit Owner or Unit Owners, collectively, of the fee simple title of record for each Unit shall have the right to one (1) vote per Unit ("*Voting Interest*") in the Association as to matters on which a vote by Unit Owners is taken as provided under the Declaration of Condominium.

2. Except as otherwise required by the Declaration of Condominium, matters that require a vote of the Unit Owners shall be determined by a vote of the majority of the Voting Interests of the Unit Owners in attendance at any meeting having a quorum (as determined in accordance with these Bylaws).

3. The Membership shall be entitled to elect the Board of Directors as provided in Section 4 of these By-Laws.

4. Notwithstanding any other provisions of these By-Laws, on matters which require voting by the Members, if the question is one upon which, by express provisions of the Declaration of Condominium or the Condominium Act (*provided* the express provisions of the Declaration of Condominium are in accordance with the requirements of the Condominium Act), requires a vote of other than a majority vote of a quorum, then such express provision shall govern and control the required vote on the decision of such question.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

3.1 The Annual Members' Meeting shall be held at 1185 W. Granada Blvd., Suite 12, Ormond Beach, FL 32174, or such other place as designated by the Board of Directors on the 1st Friday in November of each calendar year, or such other time as specified by all of the Members of the Association in writing, for the purpose of selecting and designating directors and transacting any other business authorized to be transacted by the Members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

3.2 Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from any Member of the Association.

3.3 Notice of all Members' meetings, stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless

waived in writing. Such notice shall be in writing to each Member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting, and the post office certificate of mailing shall be retained as proof of such mailing.

3.4 A vote of the owners of a Unit owned by more than one person or by a corporation or other entity, or under lease will be cast by the person named in a Certificate signed by all of the owners of the Unit and filed with the Secretary of the Association, and such Certificate shall be valid until revoked or until superseded by a subsequent certificate. If such a Certificate is not on file, the vote of such owner shall not be considered in determining the requirements for a quorum, nor for any other purpose.

3.5 If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

3.6 The order of business at annual Members' meetings and as far as practical at other Members' meetings shall be:

- a. Calling of the roll and certifying of proxies.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers.
- e. Reports of committees.
- f. Election of Directors.
- g. Unfinished business.
- h. New business.
- i. Adjournment.

4. BOARD OF DIRECTORS

4.1 The Board of Directors may consist of three (3) or five (5) persons. The initial Board of Directors of the Association shall consist of three (3) persons. Directors need not be a Member of the Association. By majority vote of the Unit Owners, the number of Directors may be changed to five (5) Members.

4.2 Selection of Directors shall be conducted in the following manner:

a. Each Member of the Association shall vote for three (3) Directors at the annual Members' meeting. The three (3) candidates receiving the highest vote will comprise the Board of Directors. If the Board consists of five (5) Members, each Member shall vote for five (5) candidates.

b. The term of each Director's service will extend until the next annual meeting of the Members, and subsequently until his successor is duly elected or until he is removed in the manner herein provided. Vacancies in the Board of Directors occurring between meetings of the Members of the Association shall be filled by a majority vote of the remaining Directors.

c. Directors may be recalled and replaced at any time by a majority vote of all Unit owners.

4.3 The organizational meeting of a newly selected and designated Board of Directors shall be held within ten (10) days of their designation, at such time and at such place as shall be fixed by the Directors, at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present. The outgoing President of the Board of Directors will preside over said organizational meeting until the new officers are elected.

4.4 Regular meetings of the Board of Directors will be held at such time and place as shall be determined from time to time by a majority of the Directors and shall be open to all Unit owners. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

4.5 Special Meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of any member of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

4.6 Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

4.7 A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium. If any Directors' meeting cannot be organized because of quorum has not attended, or because a greater percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

4.8 The presiding officer at Directors' meetings shall be the President, and in his absence, the Directors present shall designate one of their number to preside.

4.9 All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes of the State of Florida, the Articles of Incorporation of the Association, these By-Laws and the Declaration of Condominium, and shall include, without the generality of the foregoing, the following:

a. To make, levy and collect assessments against Members and Members' Units to defray the costs of the Condominium and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

b. To maintain, repair, replace, and operate the Condominium Property;

c. To purchase insurance upon the common elements and insurance for the protection of the Association; as well as liability insurance for the protection of the Directors;

- d. To reconstruct improvements after casualty;
- e. To make and amend regulations governing the use of the property, real and personal, in the condominium so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium;
- f. To approve or disapprove proposed purchasers or tenants of Units if so specified in the Declaration of Condominium;
- g. To acquire, operate, manage and otherwise deal with property, real and personal, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration of Condominium;
- h. To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Membership of the Association;
- i. To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium and rules and regulations promulgated governing use of the property in the Condominium;
- j. To pay all taxes and assessments levied against the property of the Association of the Condominium as a whole, rather than individual Units, and to assess the same against the Members and their respective Units;
- k. To pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Units; and
- l. To employ personnel for reasonable compensation to perform the services the services required for proper administration of the purposes of the Association.

4.10 Fees. No fee shall be paid for service as a Director of the Association.

5. OFFICERS

5.1 The executive officers of the Association shall be a President, who shall be a Director, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any Directors meeting. Any person may hold two or more offices except that the President shall not be also the Secretary, an Assistant Secretary, or the Vice President. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the officer of President of an Association, including but not limited to the power to appoint committees from among the Members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

5.3 The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors, and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President. Any Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.4 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

5.5 The compensation of any employee of the Association shall be fixed by the Directors. The Board of Directors is not precluded from employing a Director as an employee of the Association and compensating him as an employee, nor precluded from contracting with a Director for the management of the condominium.

6. FISCAL MANAGEMENT

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

6.1 The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

6.2 The receipts and expenditures of the Association shall be credited and charged to accounts under classifications as shall be appropriate, all of which expenditures shall be common expenses.

6.3 Budget. The Board of Directors will adopt a budget for each calendar year. The budget will include the estimated funds required to pay the common expenses. A copy of the proposed annual budget of common expenses and proposed assessments shall be mailed to the Unit owners not less than thirty (30) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a written notice of the time and place of such meeting.

6.4 Assessments. Assessments against the Unit owners for their respective shares of the items of the budget shall be made by the Board of Directors for the calendar year annually in advance on or before December 31 of the year preceding the year for which the assessments are made. The amount required from each Unit owner to pay its respective share of the annual budget shall be billed to the Unit owners and shall be due on the tenth (10th) day of January of the year for which the assessments are made. If assessments are not levied annually by the Association as required, the annual assessment shall be presumed to have been made in the amount of the last prior annual assessment, and the assessment in this amount shall be due on an annual basis until changed by an amended assessment. In the event a previously adopted budget shall be insufficient in the judgment of the Board of Directors to provide funds for the anticipated current expenses for the ensuing year and for all of the unpaid operating expenses previously incurred, the Board of Directors shall amend the budget and shall make an amended

annual assessment for the balance of the year in sufficient amount to meet the expenses for the year; provided, however, that any amount of the amended budget that exceeds the limit upon increases for that year shall be subject to the approval of the Membership of the Association as previously required in these By-Laws. The difference between the original annual budget and the amended annual budget shall be paid by the Unit owners within thirty (30) days from the date of billing by the Association of each Unit owner's respective share of the amount then owed.

Anything herein above to the contrary notwithstanding the Directors may, without prior notice to Unit owners, levy emergency assessments to meet expenditures which in the judgment of a majority of the Board of Directors must be made immediately to protect and preserve the Condominium Property.

6.5 Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

6.6 Records. The records of the Association shall be open to inspection by Unit owners or their authorized representatives at reasonable times, and written summaries of them shall be supplied at least annually to Unit owners or their authorized representatives.

7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of all Association meetings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

8. AMENDMENTS

Except as elsewhere provided; these By-Laws may be amended in the following manner:

8.1 Amendments to these By-Laws may be proposed by the Board of Directors of the, Association or by the owner of any Unit in the Condominium, whether meeting as Members or by instrument in writing signed by them.

8.2 Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or Members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special joint meeting of the members of the Board of Directors of the Association and the Membership for a date not sooner than fifteen (15) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each Member written or printed notice of such meeting in the same form and in the same manner as is required herein for a Special Meeting of the Members.

8.3 In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of a majority of the Members of the Association. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be promptly recorded in the Public Records of Volusia County, Florida.

8.4 At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any Member of the Association shall be recognized if such Member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

8.5 These By-Laws may also be amended by a written instrument executed and acknowledged with the formality of a deed by the record owners of all Units in Condominium. No amendment to these By-Laws shall make any changes to the qualifications for Membership nor the voting rights of Members and no amendment shall be made that is in conflict with the Declaration of Condominium or the Articles of Incorporation of this Association.

The foregoing were adopted as the By-Laws of Granada Pointe Commercial Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of Directors on April 16, 2018.

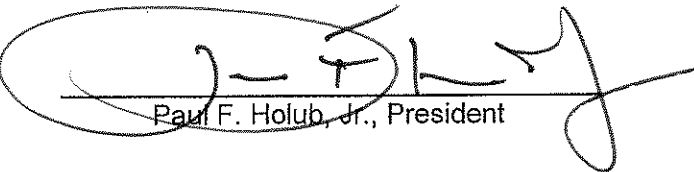

Paul F. Holub, Jr., President

EXHIBIT E
TO
DECLARATION OF CONDOMINIUM OF
GRANADA POINTE COMMERCIAL CONDOMINIUM

Unit Percentage Interest in Common Elements

<u>Unit Number*</u>	<u>Percentage Interest</u>
1	12.34%
2	22.69%
3	18.73%
4	46.24%
Total:	100.00%

EXHIBIT F
TO
DECLARATION OF CONDOMINIUM OF
GRANADA POINTE COMMERCIAL CONDOMINIUM

A. Prohibited Uses

The following uses shall be prohibited on the Condominium Property:

1. a "**Residential Condominium**" as defined in the Condominium Act, Chapter 718, Florida Statutes, as amended.
2. adult entertainment, adult book store, adult theatre, adult amusement facility, any facility selling or displaying pornographic materials or having such displays
3. auction house or flea market
4. blood bank, tattoo parlor, funeral home
5. outdoor housing or raising of animals
6. any industrial use (including, without limitation, any manufacturing, smelting, rendering, brewing, refining, chemical manufacturing or processing, or other manufacturing uses), any mining or mineral exploration or development
7. carnival, circus, off track betting establishment, or bingo hall
8. unlawful use, storage, disposal or handling of hazardous materials or unlawful underground storage tanks
9. any use which may materially or adversely affect the water and sewer services supplied to the Condominium Units

B. Prohibited Uses as to Units 1, 2 and 4

The term "**convenience food store**" means any store generally recognized by the retail food industry as being a convenience food store, including but not limited to, the type of store operated by WAWA, Sheetz, 7-Eleven, Turkey Hill, Hess, QuikCheck, Royal Farms, Circle K, Exxon-Mobil (On the Run), Race Trac or Hess Express. The term "**coffee store**" means a store primarily engaged in the sale of coffee and related coffee drinks, including without limitation, Dunkin' Donuts, Seattle's Best, Einstein's, Caribou Café, Bucks County Coffee or Barnie's Coffee and Tea Company. The term "**sub store**" means a store operated as a Subway, Quizno's, Jimmy John's, Firehouse Subs or Jersey Mike's. The term "**fuel dispensing facility**" means a fuel service station, including a self-service station. The term "**stand alone**" means a property that (i) contains a free standing structure with one (1) use or tenant, or (ii) contains a drive-thru service, or (iii) is commonly referred to in the real estate development industry as a "**pad site**". By way of example, a WAWA is a stand alone use. The following uses shall be prohibited on Units 1; 2, and 4: The operation of a convenience food store, a stand alone coffee store, a stand alone sub store, a fuel dispensing facility or any combination of such uses. Notwithstanding the foregoing restrictions and prohibitions described in the preceding

sentence, a Starbucks is hereby expressly permitted. The Unit Owner of Unit 3 acting alone without the consent or joinder of any other Unit Owner or the Association, may terminate any one or more of the use restrictions set forth in this Paragraph B, and such termination shall be evidenced by a certificate in the form required by the Condominium Documents signed by the Unit 3 Owner with the formalities of a deed, and shall be recorded in the Public Records. Notwithstanding anything to the contrary contained in this Declaration, if the Unit 3 Owner has leased Unit 3 to a tenant whose lease is in effect and not then in default, the tenant shall join in and consent to any termination of any use restriction set forth in this Paragraph B, otherwise the attempted termination shall be null and void and of no force or effect.

JOINDER AND CONSENT OF ASSOCIATION

THIS JOINDER AND CONSENT OF ASSOCIATION is given this 16 day of April, 2018 by the undersigned officer of Granada Pointe Commercial Condominium Association, Inc. ("**Association**"), on behalf of the Association.

The Association hereby joins in and consents to the foregoing Declaration of Condominium of Granada Pointe Commercial Condominium.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent of Association to be executed as of the day and year first above written.

GRANADA POINTE COMMERCIAL
CONDOMINIUM ASSOCIATION, INC.
a Florida corporation not for profit

Gina Hames
Print Name: Gina Hames

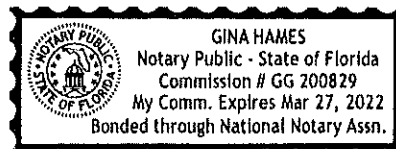
By Paul F. Holub, Jr.
Paul F. Holub, Jr., its President

Kylce Cavanaugh
Print Name: Kylce Cavanaugh

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me on April 16, 2018, by Paul F. Holub, Jr., as President of Granada Pointe Commercial Condominium Association, Inc., a Florida corporation not-for-profit, on behalf of the corporation. He is (check one) ☒ personally known to me or ☐ produced a driver's license as identification.

Gina Hames
Notary Public, State of Florida at Large



JOINDER AND CONSENT OF MORTGAGEE

DECLARATION OF CONDOMINIUM OF GRANADA POINTE COMMERCIAL CONDOMINIUM

CENTERSTATE BANK OF FLORIDA, N.A, as successor by merger with GATEWAY BANK, a Florida banking corporation ("**Mortgagee**"), the holder of certain "**Mortgage and related Mortgage Loan Documents**" from Granada Pointe Investors, LLC, a Florida limited liability company, as follows*:

*(*All recording references herein shall be to the Public Records of Volusia County, Florida.)*

That Mortgage recorded January 28, 2016 in Official Records Book 7211, Page 1220; and

That Mortgage/Assignment and UCC Spreader Agreement recorded in Official Records Book 7272, Page 2669; and

Corrected by Revised/Corrected Mortgage/Assignment and UCC Spreader Agreement recorded in Official Records Book 7311, Page 3370; and

That Note and Mortgage Modification and Additional Advance Agreement recorded in Official Records Book 7272, Page 3359; and

Corrected by Revised/Corrected Note and Mortgage Modification and Additional Advance Agreement recorded in Official Records Book 7311, Page 3374; and

Said Mortgage being subject to Mortgage/Assignment and UCC Spreader Agreement recorded in Official Records Book 7311, Page 3401; and

That Note and Mortgage Modification and Additional Advance Agreement recorded in Official Records Book 7311, Page 3405;

which **Mortgage and related Mortgage Loan Documents** encumber the "**Condominium Property**", as defined in the foregoing Declaration of Condominium of Granada Pointe Commercial Condominium to be recorded in the Public Records of Volusia County, Florida ("**Declaration**"), does hereby consent to the Declaration, to which this consent is attached, and acknowledges that the terms thereof are and shall be binding upon its successors and assigns.

NOW, THEREFORE, the Mortgagee consents to the filing and/or recordation of the Declaration and the Mortgagee makes no warranty or any representation of any kind or nature concerning the Declaration, any of its terms or provision, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in

the development of the Condominium Property and does not assume and shall not be responsible for any of the obligations or liabilities contained in the Declaration or other documents used in connection with the promotion of the Condominium Property. None of the representations contained in the Declaration or other documents shall be deemed to have been made by the Mortgagee, nor shall they be construed to create any obligations on the Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of the Mortgagee as set forth in the Mortgage and related Mortgage Loan Documents or in the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this 16th day of April, 2018, on behalf of the Mortgagee.

WITNESSES:

Katherine C. Dayherty
Print Name: Katherine C. Dayherty

Wendy Willover
Print Name: Wendy Willover

**CENTERSTATE BANK OF FLORIDA, N.A.,
as successor by merger with Gateway
Bank**

By: [Signature]
Printed name: David Maholias
Printed title: SVP Community President

STATE OF FLORIDA
COUNTY OF VOLUSIA

This Joinder and Consent was acknowledged before me on April 16, 2018, by David Maholias as SVP Community President of **CENTERSTATE BANK OF FLORIDA, N.A.**, (as successor by merger with **GATEWAY BANK**, a Florida banking corporation), on behalf of the national banking corporation. He is (check one) ☒ personally known to me or ☐ produced a driver's license as identification.

Shirley C. Smith
Notary Public, State of Florida at Large

