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THE BOULEVARD WEST CENTRE,
A CONDOMINIUM

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BOOK PAGE

3387 0149

VOLUSIA CO., FL

PROSPECTUS

TABLE OF CONTENTS

THE BOULEVARD WEST CENTRE, A CONDOMINIUM

Declaration of Condominium of The Boulevard West Centre,
a Condominium

- I.
 - A. Composite Exhibit A - Site Plan, Floor Plan and Elevations,
Schedule of Undivided Interests
 - B. Articles of Incorporation
 - C. By-Laws
 - D. Declaration of Covenants, Conditions and Restrictions
 - E. Easement with LaPetite Academy, Inc.
 - F. Easement to Florida Power and Light dated October 3, 1989
 - G. Outdoor Security Lighting Agreement with Florida Power and
Light

II. Estimated Operating Budget

III. Organizational Action

BUON PAGE
3387 0150
VOLUSIA CO., FL

DECLARATION OF CONDOMINIUM OF

THE BOULEVARD WEST CENTRE, A CONDOMINIUM

This Declaration of Condominium of The Boulevard West Centre, a Condominium, is made on this 13 day of November, 1989 by Paul F. Holub, Jr., Stephen M. Smith and A. E. Ensell, Jr., hereafter collectively referred to as "Developer" and Developer does hereby make, declare and establish this Declaration of Condominium, hereafter referred to as the "Declaration", as and for the plan of condominium ownership of the land and improvements herein described.

ARTICLE I

ESTABLISHMENT OF CONDOMINIUM

1.1 Purpose. The purpose of this Declaration of Condominium is to submit the land described in this instrument together with all improvements constructed thereon and all easements appurtenant thereto, to the condominium form of ownership pursuant to the applicable provisions of Chapter 718 of the Florida Statutes, hereafter referred to as the "Condominium Act", and pursuant to the terms, covenants, and provisions of this Declaration.

1.2 Name and Address. The name by which this condominium is to be identified is The Boulevard West Centre, a Condominium, hereafter referred to as the "Condominium". The address for the condominium is 1414 West Granada Boulevard, Ormond Beach, Florida 32174.

1.3 The Land. Developer does hereby submit the fee simple title of certain lands owned by Developer lying in Volusia County, Florida as described on Exhibit "A" attached hereto and made a part hereof, to the condominium form of ownership.

ARTICLE II

DEFINITIONS

The terms used in this Declaration and in each of the Exhibits shall have the meaning as hereinafter stated, unless the context otherwise requires:

2.1 Assessment means a share of the funds required for the payment of Common Expenses which, from time to time, are assessed against each Suite Owner and each Suite.

2.2 Association means The Boulevard West Condominium Association, Inc., a non-profit Florida corporation.

2.3 Common Elements mean and shall include:

(a) portions of the Condominium Property, as such term is hereafter defined, which are not included in any of the Suites;

(b) tangible personal property required for the maintenance and operation of the Common Elements even though owned by the Association; and

(c) all those items stated in the Condominium Act.

2.4 Common Expenses mean the expenses for which Suite Owners are liable to the Association, including but not limited to:

(a) expenses of maintenance, operation, repair and replacement of the Common Elements; and expenses of management and administration of the Association;

(b) expenses declared Common Expenses by provisions of this Declaration or by By-Laws of the Association; and

(c) any other valid charge against the Condominium Property as a whole.

2.5 Common Surplus means the amount by which all receipts of the Association exceed the amount of the Common Expenses.

2.6 Condominium Parcel means a Suite together with the undivided share in the Common Elements and Common Surplus which are appurtenant to the Suite.

2.7 Condominium Property. The Condominium Property means the land described in paragraph 1.3 above, together with all improvements constructed thereon and all easements appurtenant thereto.

2.8 Developer means Paul F. Holub, Jr., Stephen M. Smith and A. E. Ensell, Jr., jointly and severally, and any person or entity to which either of them may assign their respective rights, or who may succeed to their respective rights by operation of law.

2.9 Institutional Mortgage means a mortgage originally executed and delivered to a bank, state or federal savings and loan association, Massachusetts business trust or insurance company authorized to transact business in Florida, creating a mortgage lien on any Suite and its appurtenances.

2.10 Suite means a part of the Condominium Property which is subject to private ownership. The Condominium shall contain five (5) Suites, sometimes referred to herein as "Units", identified as Suite I, Suite II, Suite III, Suite IV and Suite V.

2.11 Suite Owner means any person, persons, corporation or other entity which holds fee simple title to any Suite. The terms

BOOK PAGE

3387 0152

VOLUSIA CO., FL

"Suite Owner" and "Unit Owner" are intended to be interchangeable.

2.12 Voting Member means that Suite Owner (or officer of a corporate Suite Owner or partner in a partnership owning a Suite) designated by the owners of a majority interest in a single Suite to cast the vote appurtenant to such Suite.

ARTICLE III

CONDOMINIUM SUBJECT TO RESTRICTIONS, EASEMENTS, AND LIMITATIONS

The Suites and Common Elements shall be, and the same are hereby declared to be subject to, the restrictions, easements, conditions, and covenants described and established herein, covering the use of the Suites and Common Elements, and setting forth the obligations and responsibilities incident to the ownership of each Suite, and its appurtenant undivided interest in the Common Elements.

ARTICLE IV

CONDOMINIUM DOCUMENTS AND UNIT LOCATION AND BOUNDARIES

4.1 Condominium Documents. This Declaration sets forth the nature of the property rights in the Condominium and the covenants running with the land which govern those rights. This Declaration includes the following attached Exhibits:

A. Composite Exhibit A contains the survey and plot plan of the Condominium Property showing easements appurtenant thereto and a graphic description of the improvements in which Suites I, II, III, IV and V are located, together with a floor plan of each Suite and elevations of the building in which they are located, Exhibit "A" also contains the certificate of a Professional Land Surveyor authorized to practice in the State of Florida certifying that the construction of improvements is substantially complete in accordance with Composite Exhibit "A".

B. Exhibit B is the Articles of Incorporation of the Association.

C. Exhibit C is the By-Laws of the Association.

D. Exhibit D is the Declaration of Covenants, Conditions and Restrictions.

E. Exhibit E is the Easement with LaPetite Academy, Inc.

BOOK PAGE

3387 0153

VOLUSIA CO., FL

F. Exhibit F is the Easement to Florida Power and Light dated October 3, 1989.

G. Exhibit G is the Outdoor Security Lighting Agreement with Florida Power and Light.

4.2 Suite Location and Numbering. The Condominium Property shall include five (5) Suites respectively identified as Suite I, Suite II, Suite III, Suite IV and Suite V and located as shown on Exhibit "A". The identifying number for each Suite is also the identifying number for the Condominium Parcel of which said Suite is a part.

4.3 Boundaries. The boundaries of each Suite shall be as follows:

(a) Perimetrical Boundaries. The perimetrical boundaries of each Suite shall be the vertical planes of the unfinished interior surface of the walls bounding the Suite extended to their intersection with each other and with the upper and lower boundaries. For purposes of this Declaration, the walls bounding the Suite include the party wall between adjoining suites.

(b) Lower Boundary. The lower boundary of each suite shall be the horizontal plane of the upper unfinished surface of the floor slab extended to its intersection with the perimetrical boundary.

(c) Upper Boundary. The upper boundary of each Suite shall be the horizontal plane of the lower unfinished surface of the ceilings which are visible from within the Suites, extended to its intersection with the perimetrical boundary.

4.4 Alteration of Suites.

A. Interior. Any Suite Owner may without any prior consent alter, relocate or remove any interior walls and partitions which are not load bearing and which do not constitute a party wall between Suites or contain any utilities or duct work serving another Suite. Dropped ceilings may also be raised without any prior consent if this can be accomplished without interfering with utilities or duct work serving another Suite. No wall or partition which is load bearing or which constitutes a party wall or contains utilities or duct work serving another Suite and no ceiling containing utilities or duct work serving another Suite shall be altered, relocated or removed without the prior written consent of the Board of Directors of the Association or the other Suite Owner. Boundaries between Suites may be relocated with the consent of the other Suite Owner whose boundaries are affected. Alteration of the perimetrical boundaries of any Suite shall be evidenced by an amendment to the Declaration of Condominium executed by all Suite Owners and by all holders of mortgages encumbering Suites with the formality of a deed, which amendment shall include a survey and site plan showing the boundary changes certified by a licensed Florida land surveyor. Upon any relocation of boundaries, the percentage of Common

Elements, Common Surplus and Common Expense appurtenant to each Suite shall be that proportion which the area of such Suite bears to the total areas of all Suites. Any Suite Owner altering, relocating or removing any wall or partition shall be fully liable and responsible for the prompt repair of any damage to the Common Elements or the other Suite which may be caused by or result from such alteration, relocation or removal.

4.5 Appurtenances. The ownership of each Suite shall include, and there shall pass with each Suite as appurtenances thereto, whether or not separately described, all of the right, title and interest of a Suite owner in the Condominium Property, which shall include, but not be limited to:

(a) Common Elements and Liability for Common Expenses. The Common Elements are all parts of the Condominium Property other than individual Suites. The right to use the Common Elements in common with the other Suite Owners is granted to all Suite Owners. Each Suite Owner shall own an undivided share of the Common Elements of the Condominium and of the Common Surplus of the Condominium and shall bear a proportionate share of the Common Expenses for operation and maintenance of the Condominium. The undivided share in the Common Elements and Common Surplus appurtenant to each Suite is based on square footage and is designated and set forth in Exhibit "A" attached hereto. The proportionate share of the Common Expenses for each Suite shall be identical to the undivided share of each Suite owner in the Common Elements. The aforementioned percentages of Common Elements, Common Surplus and Common Expenses shall be appurtenant to each Suite.

B. Association Membership. Each Suite Owner shall be a member of the Association. On all matters upon which the membership shall be entitled to vote, there shall be one (1) vote appurtenant to each Suite.

4.6 Easements: The following easements are expressly provided for and reserved, to wit:

(a) Every Suite shall be subject to the following easements:

(1) Every portion of a Suite contributing to the support of another Suite or the Common Elements shall be burdened with an easement of support for the benefit of the Association and the owners and occupants of the supported Suite.

(2) An easement for the location, maintenance, repair and improvement of wiring, plumbing and duct work serving the Suite other than that traversed is reserved through all interior partitions and through all areas within Suites above any dropped ceiling. This easement shall be for the benefit of the Association and any other Suite Owner or occupant whose wiring, plumbing or duct work passes through such easements.

(3) An easement in favor of the Association, its

BOOK PAGE

3387 0155

VOLUSIA CO., FL

employees, agents and independent contractors to install or make necessary repairs to, or replacements of utility services, plumbing, wiring or any portion of the Common Elements, and to perform all obligations and duties of the Association.

(b) All Suite Owners shall have as an appurtenance to their Suite a perpetual easement for ingress to and egress from their Suites over walks, parking areas, driveways and other Common Elements from and to the public streets adjoining the Condominium, and to the use and enjoyment of all Common Elements (including, but not limited to, utilities as they now exist or hereafter may exist) located in or upon the Common Elements, subject to such rules and regulations as the Association may adopt from time to time.

(c) All property submitted to condominium ownership by this Declaration and any amendments thereto shall be subject to a perpetual easement for encroachments which now exist or may hereafter exist caused by settlement or movement of any building, and encroachments shall be permitted to remain undisturbed, and such easements shall continue until such encroachment no longer exists.

(d) The property is subject to that certain Declaration of Covenants, Conditions and Restrictions regarding City Water and Sewer Assessments, dated June 16, 1989, and recorded on June 30, 1989 in Official Records book 3320, page 622, of the Public Records of Volusia County, Florida. Said Declaration of Covenants, Conditions and Restrictions is attached hereto as Exhibit "D".

(e) Part of the Common Elements is subject to a perpetual easement and right-of-way in favor of LaPetite Academy, Inc., its successors and assigns, as described in that certain Easement Deed from Developer to LaPetite Academy, Inc. dated May 22, 1985, a copy of which is attached hereto as Exhibit "E" and made a part hereof. Said easement and right-of-way is shown on Exhibit "A" attached hereto as an "Asphalt Drive".

(f) The property is subject to that certain utility easement in favor of Florida Power and Light, dated October 3, 1989. Said easement is attached hereto as Exhibit "F".

ARTICLE V

WAIVER OF PARTITION

Any undivided interest in the Common Elements is declared to be appurtenant to each Suite, and such undivided interest shall not be conveyed separately from the Suite, and such interest shall be deemed conveyed, devised, encumbered, or otherwise included with the Suite even though such interest is not expressly mentioned or described in the conveyance or other instrument.

Developer hereby, and each subsequent owner of any interest in

3387 0156

VOLUSIA CO., FL

a Suite and in the Common Elements, by acceptance of any instrument transferring an interest, waives the right of partition of any interest in the Common Elements under the laws of the State of Florida as it exists now or hereafter until this Condominium is terminated according to the provisions hereof or by law.

ARTICLE VI

MAINTENANCE, ALTERATION AND IMPROVEMENT

Responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvement thereof shall be as follows:

6.1 Common Elements.

(a) By The Association. The maintenance, repair and operation of the Common Elements shall be the responsibility of the Association and the expense associated therewith shall be designated as a Common Expense.

(b) Improvement. Except as provided in Sections 6.1(c) and (d) hereof, there shall be no further improvement of the real property included in the Common Elements without prior approval in writing of all of the Suite Owners. The cost of such work shall not be assessed against any institutional mortgagee that acquires its title as a result of owning a mortgage upon a Suite, unless such mortgagee shall approve the alteration or improvement, and this shall be so whether the title is acquired by foreclosure proceedings or by deed in lieu of foreclosure. The share of any cost not so assessed shall be assessed to the other Suite Owners. There shall be no change in the shares and rights of Suite Owners in the Common Elements hereafter improved, whether or not the other Suite Owners contribute to the cost of such alteration or improvements.

(c) Drainage and Sewer Improvements. The use and operation of the septic tank and drainfield located on the Condominium Property shall cease and the Condominium shall be connected to and use the services and facilities of the Ormond Beach sewer system when a municipal sewer main of sufficient size and capacity is located within one hundred (100) feet of the Condominium Property, or as otherwise required by the Ormond Beach Code of Ordinances. The cost and expense of connecting to the Ormond Beach sewer system shall be a Common Expense of the Condominium, including the impact fees incident to the same as set forth in Exhibit "D" attached hereto.

(d) Water. The use of water from Tomoka Water Works will cease at such time as water is available from the City of Ormond Beach. When a City water line of sufficient capacity is within 100

3387 0157

VOLUSIA CO., FL

feet of the Condominium property, the Suite owners and the Condominium Association shall connect to the City water line. The cost of the same (including impact fees) shall be an expense of the Association. With regard to the impact fees, see Exhibit "D", Declaration of Covenants, Conditions and Restrictions, dated June 16, 1989 and recorded on June 20, 1989 in Official Records Book 3320, page 622, of the Public Records of Volusia County, Florida.

6. 2 Suites.

(a) By The Association. The Association shall maintain, repair and replace as a Common Expense of the Association:

(1) All exterior portions of the building containing Suite I, Suite II, Suite III, Suite IV and Suite V including exterior doors and windows.

(2) All portions of a Suite, except interior surfaces, contributing to the support of the building containing the Suites, including the party wall between the Suites and all load bearing walls, columns, or structures.

(3) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained within a Suite that service part or parts of the Condominium other than the Suite within which such facilities are contained. This provision excludes from its coverage any air conditioning compressor facility, refrigerant gas line and appurtenant facility; and also any other facility for the furnishing of utility services, now or hereafter installed outside any Suite and intended for the purpose of furnishing utility services exclusively to such Suite.

(4) All incidental damage caused to a Suite by reason of the maintenance, repair and/or replacement which is the responsibility of the Association, and such damage shall be promptly repaired by the Association.

(b) By the Suite Owner. The responsibility of the Suite owner shall include, but not be limited to:

(1) To maintain, repair and replace at owner's sole cost, all fixtures, mechanical, electrical and plumbing equipment, such as heating and air conditioning equipment, exterior utility facilities referred to in Section 6.2(a) (3) hereof, water heaters, appliances, utility connections, and any other item of equipment servicing such owner's Suite. Suite Owners shall also be responsible for the maintenance, repair, and replacement of the interior surfaces of their respective Suites, including wall, floor and ceiling surfaces or coverings, and all other portions of such owner's Suite, except the portions thereof specifically maintained and repaired by the Association pursuant to this Declaration.

(2) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the building

BOOK PAGE
3387 0158
VOLUSIA CO., FL

containing the Suites.

(3) To promptly report to the Association any defect or need for repairs, the responsibility for which is that of the Association.

(4) To pay for the repair, replacement or maintenance occasioned by owner's negligence as more fully set forth in Section 15.2 hereof.

6.3 Management and Maintenance. The Association may enter into a contract with any firm, person, or corporation for the maintenance, repair and management of the Condominium Property. Such services shall be provided on a basis and in such manner as the Board of Directors of the Association deem advisable. The cost and expense of such services incurred by the Association shall be a Common Expense of the Condominium.

(a) Outdoor Security Lighting Agreement. The Developer has entered into a Service Agreement and Easement for Outdoor Security Lighting with Florida Power and Light Company. This agreement governs the supplying and servicing of an outdoor security lighting system and grants an easement to Florida Power and Light Company for the installation, operation, maintenance and repair of the same. This Agreement will be assigned by Developer to The Association and The Association will assume responsibility for the same. A copy of this Service Agreement and Easement for Outdoor Security Lighting is attached hereto as Exhibit "G". The cost and expense of the Service Agreement shall be a Common Expense of the Condominium.

ARTICLE VII

ADMINISTRATION OF CONDOMINIUM BY ASSOCIATION

In order to provide for the efficient and effective administration of the Condominium by the Suite Owners, a non-profit corporation known as The Boulevard West Condominium Association, Inc. shall be organized as a Florida not-for-profit corporation, and said Association shall administer the operation and management of the Condominium, and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions, and conditions of this Declaration, and in accordance with the terms of the Articles of Incorporation of the Association, its By-Laws and the rules and regulations promulgated by the Association from time to time. A true copy of said Articles of Incorporation and By-Laws setting forth voting rights and other pertinent matters are attached hereto and expressly made a part hereof as Exhibits B and C respectively. The owner or owners of each Suite shall automatically become members of the Association upon his, their, or its acquisition of an ownership interest in the title to any Suite, and the membership of such owner or owners shall terminate automatically

BUON

PAGE

3387

0159

VOLUCIA CO. FL

upon such owner or owners being divested of title to such Suite, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any liens, mortgage or other encumbrance upon any Suite shall be entitled, by virtue of such lien, mortgage or other encumbrance to membership in the Association or to any of the rights, privileges, or duties of such membership provided, however, that nothing herein shall be construed as prohibiting the membership in the Association of an institutional mortgagee which acquires title to a Suite either by foreclosure or by voluntary conveyance from the mortgagor or its successor. In the administration of the operation and management of the Condominium, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration, levy and collect assessments in the manner hereinafter provided for Common Expenses, and to adopt, promulgate and enforce such rules and regulations governing the use of the Suites and Common Elements as the Board of Directors of the Association may deem to be in the best interests of the Condominium.

The Association shall have the power to grant permits, licenses and easements over the Common Elements for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

ARTICLE VIII

USE RESTRICTIONS

8.1 Rental. No Suite shall be leased or rented for a period of less than six months, unless the Association adopts a By-Law permitting leases of shorter duration. Any lease shall provide that the lessee shall comply with and abide by all of the restrictions contained in this Declaration, and with the rules and regulations contained herein or hereafter established by the Association. No tenant or lessee may occupy or use any Suite unless and until an abstract of the lease is delivered to the Association. The abstract shall state the name and address of the tenant, the name, address and telephone number of the person to whom any notices from the Association should be addressed, the names of at least two (2) persons who may be contacted in the event of an emergency, and the duration of the lease and any renewal options. The abstract, which shall be executed by both owner and tenant, shall contain an acknowledgment by tenant that it has received a copy of the Declaration of Condominium, the Articles, By-Laws and Rules of the Association and will abide by all of the terms and provisions thereof. The tenant shall also waive any right of action, either directly or by way of contribution, against the Association to which the tenant might otherwise become entitled for any action or omission of or by the Association unless the same constitutes gross or willful negligence. The tenant shall specifically waive and release any claim or cause of action which it might thereafter assert against the Association, its officers, agents or employees

for any damage or injury to persons or property because of leakage of water or the operation or malfunction of any utility or building, mechanical, electrical, and plumbing system serving the Condominium Property or Condominium Parcel.

8.2 Use of Common Elements. The use of Common Elements by the owner or owners of all Suites and all other parties authorized to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established by the Association.

8.3 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of any Suite, or of the Common Elements, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the Condominium shall be observed. No owner of any Suite shall permit or suffer anything to be done or kept in his Suite, or on the Common Elements which will obstruct or interfere with the rights of other occupants or annoy them by unreasonable noises, nor shall any owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a Suite, or which interferes with the peaceful possession and proper use of any other Suite or the Common Elements.

8.4 Parking. No trucks or other commercial vehicles, boats, house trailers, boat trailers, mobile homes, campers, or trailers of any description shall be parked in any surface parking space except with the written consent of the Board of Directors of the Association. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and such other services as may be necessary. The Developer shall assign two (2) parking spaces to each Suite and the right to use these spaces shall inure exclusively to said Suite. These spaces will be assigned by a separate non-recordable document to be maintained by the Association. Notwithstanding this assignment, all parking spaces are Common Elements. The remaining undesignated parking is open to use by the public.

ARTICLE IX

REGISTRY

The Association shall at all times maintain a Register setting forth the names of the owners of all of the Suites, and in the event of the sale or transfer of any Suite to a third party, the purchaser or transferee shall notify the Association in writing of his interest in such Suite, together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any Suite. The holder of any mortgage or mortgages upon any Suite may notify the Association of the existence of any mortgage or mortgages held by such party on any Suite and upon receipt of such notice, the Association shall register in its records all pertinent information

BOOK PAGE
3387 0161
VOLusia Co., FL

pertaining to the same.

ARTICLE X
INSURANCE

Insurance shall be carried upon the Condominium property as follows:

10.1 Authority to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to buildings and its appurtenances, also for the benefit of Suite Owners and their mortgagees as their interests may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Suite Owners. It shall not be the responsibility or duty of the Association to obtain insurance coverage for the personal liability, contents, personal property or redecorating of any Suite Owner.

10.2 Coverage.

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

(1) Loss or damage by fire and other hazards covered by standard extended coverage; and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief.

(b) Public Liability. In such amounts and such coverage as may be required by the Board of Directors of the Association, with cross liability endorsement to cover liabilities of the Suite Owners as a group to a Suite Owner, where available.

(c) Workmen's Compensation Policy. To meet the requirements of law.

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

10.3 Premiums. Premiums for insurance shall be a Common Expense and shall be paid by the Association.

10.4 Share of Proceeds. All insurance policies purchased by

BOOK

PAGE

3387

0162

VOLusia CO., FL

the Association shall be for the benefit of the Association and the Suite owners and their mortgagees as their interest may appear and shall provide that all proceeds covering property losses shall be paid to the Association.

(a) Common Elements. Proceeds on account of damage to Common Elements shall be held in undivided shares for each Suite Owner of the Condominium, each owner's share being the same as his undivided share in the Common Elements appurtenant to his Suite.

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

(1) When the damaged building is to be restored, for the owners of damaged Suites in proportion to the cost of repairing the damage suffered by each Suite Owner, which cost shall be determined by the Board of Directors of the Association.

(2) When the building is not to be restored, for the owners of Suites in such building and their respective mortgagees, in undivided shares being the same as the owners' shares in the Common Elements appurtenant to their respective Suites.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Suite, the share of the Suite Owner shall be held in trust for the mortgagee and the Suite Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, other than as specifically provided in Section 11.1(b) below. No mortgagee shall have any right to apply or have applied to the reduction of the mortgage debt any insurance proceeds, except a distribution of such proceeds made to the Suite Owner and mortgagee pursuant to the provisions of Section 10.5 hereof.

10.5 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Suite Owners and mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Suite and may be enforced by such mortgagee.

(b) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Suite Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Suite and may be enforced by such mortgagee.

10.6 Association as Agent. The Association is hereby irrevocably appointed Agent for each Suite Owner and for each owner of any other interest in the Condominium Property, for the purpose of empowering the Association to negotiate and adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases on behalf of each Suite Owner upon payment of a claim.

ARTICLE XI

RECONSTRUCTION OR REPAIR AFTER CASUALTY

11.1 Determination to Reconstruct or Repair. If any part of the Condominium Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(a) Common Elements. If the damaged improvement is a Common Element, the same shall be reconstructed or repaired unless the damaged Common Element is within the building in which the Suites are located (the "Condominium Building") and damages to the Condominium Building extend to one or both of the Suites in which case the provisions relative to reconstruction and repair of the Condominium improvements provided in paragraph 11.1(b) hereof shall apply.

(b) Condominium Improvements.

1) Partial Destruction. If there is damage to the Condominium improvements such that in the judgment of a majority of the Board of Directors will not require repair and reconstruction costs in excess of 80% of total replacement cost of all Condominium improvements exclusive of excavation and foundation cost, then the improvements shall be reconstructed and repaired unless owners of all the Suites and all holders of first mortgages on the Suites agree in writing that the same shall not be repaired, in which case the provisions for termination in 11.2 below shall apply.

2) Total Destruction. If the Condominium Building is so seriously damaged that the cost of repair will, in the judgment of a majority of the Board of Directors, exceed 80% of total replacement cost exclusive of excavation and foundation cost, then the Condominium Building shall not be reconstructed or repaired unless all of the Suite Owners and all mortgagees holding first mortgages on the Suites shall, within 90 days after casualty, agree in writing that the same shall be reconstructed and repaired.

11.2 Non-reconstruction to Terminate Condominium Status. Upon a termination, all of the Suite Owners shall become tenants in common as to the real property and any remaining improvements. Each Suite Owner shall have that percentage interest equal to that

Suite's appurtenant interest in the Common Elements. The lien of any mortgage or other encumbrance upon a Suite shall attach in the same order of priority to the encumbered Suite Owner's undivided interest in the property and improvements and in the insurance proceeds.

Upon termination, the Association shall distribute the proceeds of any policy or policies of casualty insurance received on account of the damage to the Suite Owners therein and their mortgagees, as their respective interests may appear. The share of insurance proceeds to be allocated to each Suite shall be that fractional interest equal to such Suite's appurtenant interest in the Common Elements.

11.3 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original Condominium Building and improvements; or if not, then according to plans and specifications approved by all of the Suite Owners which approvals shall not be unreasonably withheld.

11.4 Responsibility. If the damage is only to those parts of Suites for which the responsibility of maintenance and repair is that of the Suite Owners, then the owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

11.5 Estimate of Costs. When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

11.6 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, assessment shall be made against the owners who own the damaged Suites, and against all Suite Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against owners for damage to Suites shall be in proportion to the cost of reconstruction and repair of their respective Suites. Such assessments on account of damage to Common Elements shall be in proportion to the owners' shares in the Common Elements.

11.7 Reconstruction Funds. Reconstruction funds, which shall consist of the proceeds of insurance held by the Association and funds collected by the Association from assessments against Suite Owners, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in

the following manner:

(a) Suite Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Suite Owner, shall be paid by the Association to the Suite Owner, or if there is a mortgage endorsement as to such Suite, then to the Suite Owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(b) Association - Minor Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

(c) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$10,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(d) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to all owners who have paid assessments pursuant to Section 11.6 hereof in proportion to such assessments, up to the full amount of said assessments. If funds remain after full refund of all such assessments, such funds shall be distributed ratably to each Suite Owner, with remittance to an owner of a mortgaged Suite being payable jointly to such owner and his mortgagee.

ARTICLE XII

ASSESSMENTS, LIABILITY, LIEN AND ENFORCEMENT

The Association is given the authority to administer the operation and management of the Condominium. To provide the funds necessary for such operation and management, the Association has the right to make, levy and collect assessments against the owners of all Suites and said Suites. The making and collection of assessments for Common Expenses shall be pursuant to the By-Laws of the Association and the following provisions:

12.1 Uniform Assessments. Common Expenses and assessments shall be allocated among the Suites in accordance with Section 4.5 hereof.

12.2 Payments. The assessment shall be paid as provided in the Association's By-Laws. Assessments not paid within fifteen (15) days

BOOK PAGE

3387 0166

VOLUSIA CO., FL

after the day when the same shall become due shall be subject to a five percent (5%) late charge to cover the administrative costs incurred in handling delinquent payments and shall bear interest until paid at the rate of eighteen percent (18%) per annum. All payments on account shall be first applied to late charges, then interest and then to the assessment.

12.3 Lien for Assessments. The Association shall have a lien on each Suite for any unpaid assessments and for interest thereon which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Volusia County, Florida, of a claim of lien stating the description of the Suite, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the Suite shall be required to pay a reasonable rental for the Suite and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the holder of an institutional mortgage obtains title to the Suite as a result of the foreclosure of such mortgage, or a conveyance in lieu of foreclosure of such mortgage, such mortgage holder, its successors and assigns, shall not be liable for the share of the Common Expenses or assessments by the Association pertaining to such Suite or chargeable to the former owner of such Suite which became due prior to acquisition of title in the manner above provided. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Suite Owners including such mortgage holder, its successors and assigns. The prior owner or owners of the Suite shall remain personally liable for such unpaid assessments.

ARTICLE XIII

TERMINATION

Except as provided in Article XI, this Declaration and plan of condominium ownership may only be terminated by the unanimous consent of all of the Suite Owners in the Condominium, and all of the parties holding mortgages, liens or encumbrances against said Suites, in which event, the termination of the Condominium shall be by such plan as may then be adopted by said owners and parties holding any mortgages, liens and encumbrances. Such election to

terminate this Declaration of Condominium and the plan of Condominium ownership established herein shall be executed in writing by all of the aforementioned parties, and such instrument shall be recorded in the Public Records of Volusia County, Florida.

ARTICLE XIV

AMENDMENT OF DECLARATION OF CONDOMINIUM

Subject to the provisions hereinafter set forth, this Declaration of Condominium may be amended in the following manner:

14.1 Articles of Incorporation and By-Laws. Said documents may be amended in accordance with the respective provisions for amendment contained therein, and such amendment shall constitute an amendment to the Exhibits to this Declaration, without the necessity for compliance with the provisions of Section 14.2 hereof, provided however that, in the event that an amendment of the Articles of Incorporation or By-Laws is inconsistent with any provision of this Declaration, (other than the Exhibit being amended) , then the Declaration shall govern, and the amendment shall be ineffective until adopted or ratified in the manner hereinafter set forth.

14.2 Declaration.

(a) Amendment Required by Lenders. Developer reserves the right to amend this Declaration or any exhibit thereto to meet the requirements of any lender which has committed to the making of a mortgage loan on the Condominium or any Suite therein, and such amendment shall not require the approval, consent or joinder of the Association, any Suite Owner, mortgage holder or other person or entity, unless such amendment shall alter the percentage of Common Elements and Common Surplus appurtenant to any Suite not owned by Developer or the share of Common Expense to be borne by any Suite not owned by Developer, in which case written consent shall be required from all owners and mortgagees of any Suites whose percentages or shares would be altered.

(b) All Other Amendments. An amendment or amendments to this Declaration of Condominium other than as set forth above may be made by recording such amendment duly executed with the formality of a deed by all Suite Owners and the record holders of all mortgages on all Suites, or such amendment may be proposed by the Board of Directors of the Association acting upon a vote of the majority of Directors, or by any Suite Owner whether at a member's meeting or by instrument in writing signed by such Suite Owner. Such a proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than fourteen (14) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written or printed notice of such

special meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than fourteen (14) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his Post Office address as it appears on the records of the Association, postage prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of eighty percent of the record owners of the Suites in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the Secretary or Assistant Secretary of the Association as having been duly adopted, and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall be recorded in the Public Records of Volusia County, Florida, forthwith. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of recorded by the officers of the Association shall be delivered to all of the owners of all Suites, but delivery of a copy thereof shall not be condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, 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.

(c) In the alternative, an amendment may be made to this Declaration by written agreement executed and acknowledged by the record owner of each Suite in the manner required for execution of a deed, and recorded in the Public Records of Volusia County, Florida.

PROVIDED HOWEVER, THAT:

(a) The percentage of ownership of Common Elements appurtenant to any Suite, or in any Suite's share of the Common Expenses and Surplus shall not be altered, amended or modified without the written consent of the owners and mortgagees of all Suites in the Condominium whose percentages would be altered.

(b) No alteration, amendment or modification shall be made in the rights and privileges of mortgagees; including specifically, but not by way of limitation, those contained in Article X (Insurance) or Article XII (Assessments) or this Article without the consent of all mortgagees.

ARTICLE XV

REMEDIES IN EVENT OF DEFAULT

The owner or owners of each Suite shall be governed by and shall comply with the provisions of this Declaration, and the Articles of Incorporation and By-Laws of the Association, and such Rules and Regulations as may be adopted from time to time. A default by the owner or owners of any Suite shall entitle the Association or the owner or owners of any other Suite to the following relief:

15.1 Grounds for Relief. Failure to comply with any of the terms of this Declaration or other restrictions and regulations contained in the Articles of Incorporation or By-Laws of the Association, or its Rules and Regulations, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, or any other action at law or equity and which relief may be sought by the Association or, if appropriate, by an aggrieved owner of a Suite.

15.2 Negligence. The owner or owners of each Suite shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of his invitees, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Suite or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

15.3 Attorney's Fees. In a proceeding arising because of an alleged default hereunder by any Suite Owner or the Association, the prevailing party shall be entitled to recover the costs of the proceedings, and such party's reasonable attorney's fees as may be determined by the Court.

15.4 No Waiver. The failure of the Developer, or of the Association, or of any Suite Owner to enforce any right, provision, covenant or condition which may be granted by this Declaration or other above mentioned documents shall not constitute a waiver of the right of the Developer, the Association or the owner to enforce such right, provision, covenant or condition in the future.

15.5 Cumulative Remedies. All rights, remedies and privileges granted to the Association or the owner or owners of a Suite pursuant to any terms, provisions, covenants or conditions of this Declaration or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall, it preclude the party thus exercising the same from exercising such other additional rights, remedies, or privileges as may be available to such party at law or in equity.

BOOK PAGE
3387 0170
VOLUSIA CO., FL

ARTICLE XVI

RIGHTS OF DEVELOPER ASSIGNABLE

All rights in favor of the Developer reserved in this Declaration of Condominium and in the Articles of Incorporation and the By-Laws of the Association are fully assignable, in whole, or in part by the Developer and may be exercised by the nominee of the Developer and/or exercised by any person designated by the Developer to succeed to such right or rights and by any person or entity becoming a successor to the Developer by operation of law.

ARTICLE XVII

USE OR ACQUISITION OF INTEREST IN THE CONDOMINIUM TO RENDER USER OR ACQUIRER SUBJECT TO PROVISIONS OF DECLARATION OF CONDOMINIUM, RULES AND REGULATIONS

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

ARTICLE XIX

SEVERABILITY

In the event that any of the terms, provisions or covenants of this Declaration of Condominium are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

BOOK
3387 0171
VOLUSIA CO., FL

IN WITNESS WHEREOF, Paul F. Holub, Jr., Stephen M. Smith and
A. E. Ensell, Jr. have caused these presents to be executed this
13th day of November, 1989.

WITNESSES:

Vicki R. Jones
[Signature]
Kathleen E. Phillips
[Signature]
Kathleen E. Phillips
Vicki R. Jones

[Signature]
PAUL F. HOLUB, JR.
[Signature]
STEPHEN M. SMITH
[Signature]
A. E. ENSELL, JR.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 13th day
of November 1989, by Paul F. Holub, Jr.

Vicki R. Jones
Notary Public, State of Florida
My Commission expires:
Notary Public, State of Florida
My Commission Expires June 19, 1993
Bonded This Troy Fair - Insurance Co.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 13th
day of November, 1989, by Stephen M. Smith.

Kathleen E. Phillips
Notary Public, State of Florida
My Commission expires:
Notary Public, State of Florida
My Commission Expires Jan. 27, 1993
Bonded This Troy Fair - Insurance Co.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 10th
day of November, 1989, by A. E. Ensell, Jr.

Kathleen E. Phillips
Notary Public, State of Florida
My Commission expires:
Notary Public, State of Florida
My Commission Expires Jan. 27, 1993
Bonded This Troy Fair - Insurance Co.

BOOK

PAGE

3387

0172

VOLUSIA CO., FL

JOINDER AND CONSENT OF MORTGAGEE

Sun Bank of Volusia County, a corporation existing under the laws of the United States of America ("Mortgagee"), the owner and holder of that certain Mortgage Deed and Security Agreement dated May 26, 1989, Assignment of Rents of even date therewith, and UCC Financing Statement, which Mortgage, Assignment of Rents and UCC Financing Statement are recorded in Official Records Book 3310, Page 1829, Official Records Book 3310, Page 1837, and Official Records Book 3310, Page 1841, respectively, of the Public Records of Volusia County, Florida, and encumber the land and improvements being submitted to condominium ownership in the foregoing Declaration of Condominium of The Boulevard West Centre, a Condominium, hereby consents to and joins in said Declaration of Condominium pursuant to Section 718.104(3) of the Florida Statutes. Mortgagee hereby reserves all of its rights and remedies as granted under said Mortgage Deed and Security Agreement, Assignment of Rents and UCC Financing Statement, as modified, encumbering lands and improvements submitted to condominium ownership in said Declaration of Condominium.

IN WITNESS WHEREOF, Sun Bank of Volusia County has caused these presents to be signed in its corporate name and its corporate seal to be affixed this 9th day of NOVEMBER, 1989.

SUN BANK OF VOLUSIA COUNTY

By: By: 

"CORPORATE SEAL"

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 3rd day of NOVEMBER, 1989, by R. HUNTER PADGETT and _____, Vice President and _____, respectively, of Sun Bank of Volusia County.


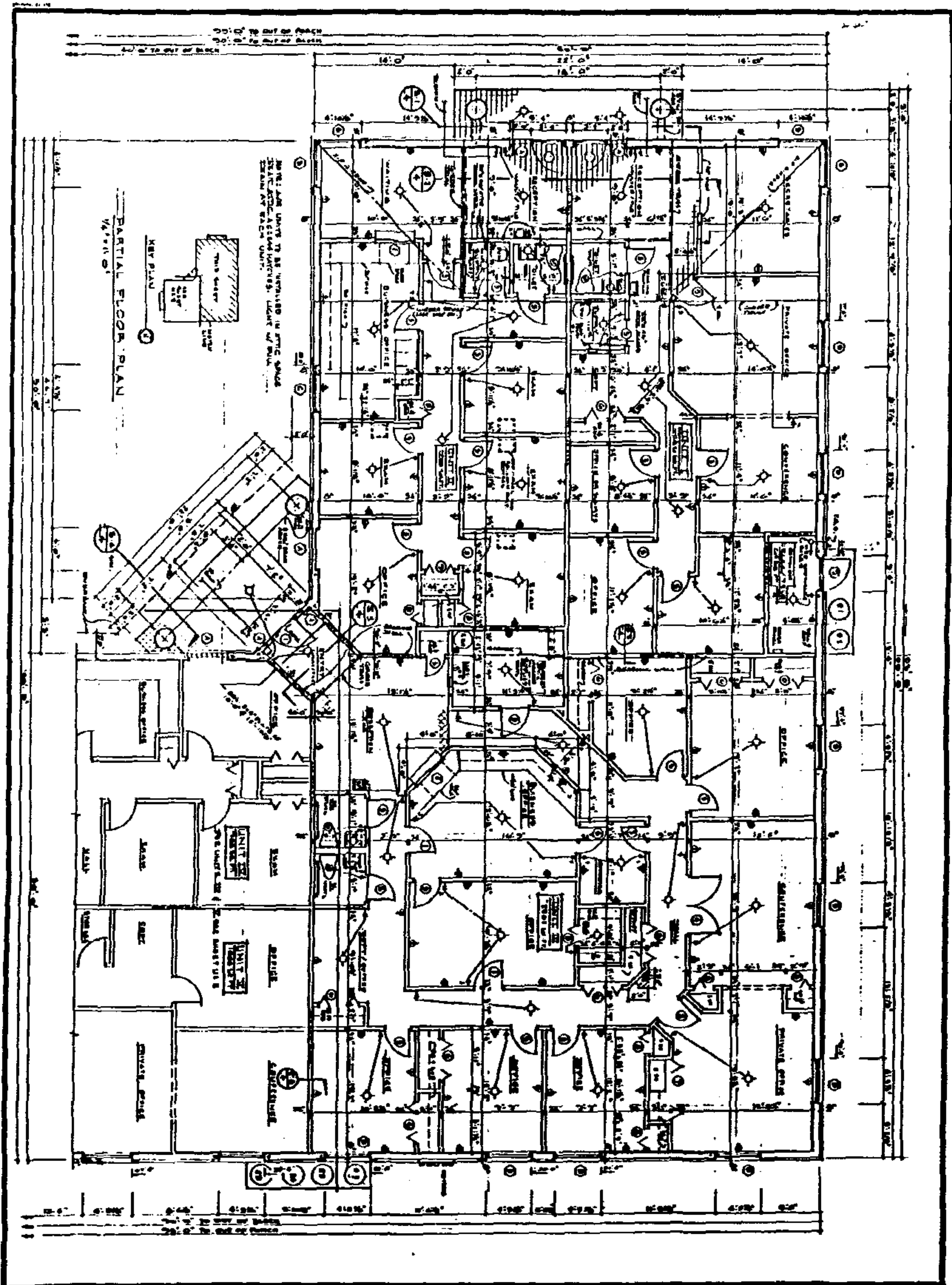

Notary Public, State of Florida
My Commission expires:NOTARY PUBLIC, State of Florida at Large
My Commission Expires July 25, 1993

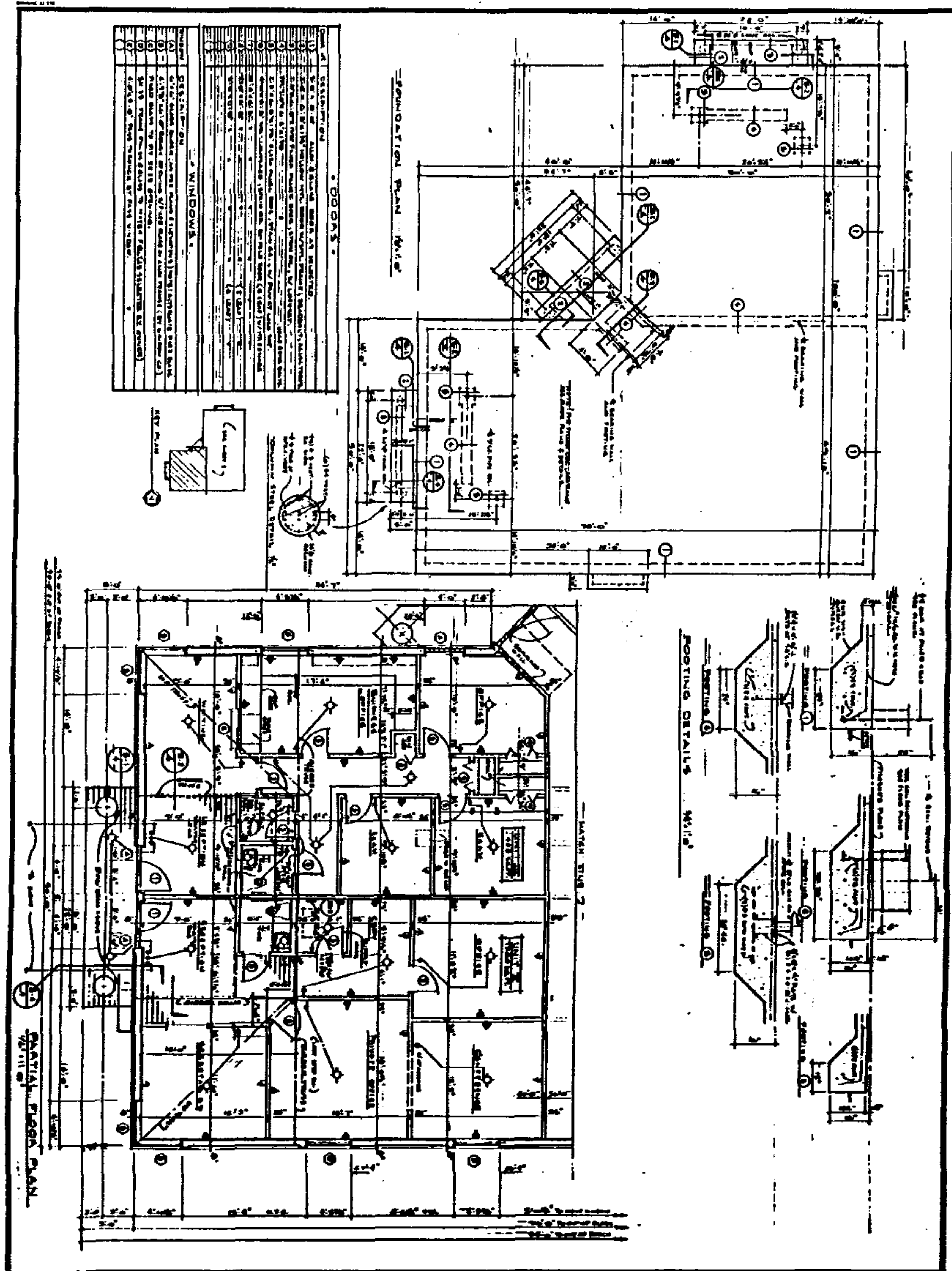
Exhibit "A" VOLUSIA CO., FL
To Declaration of Condominium



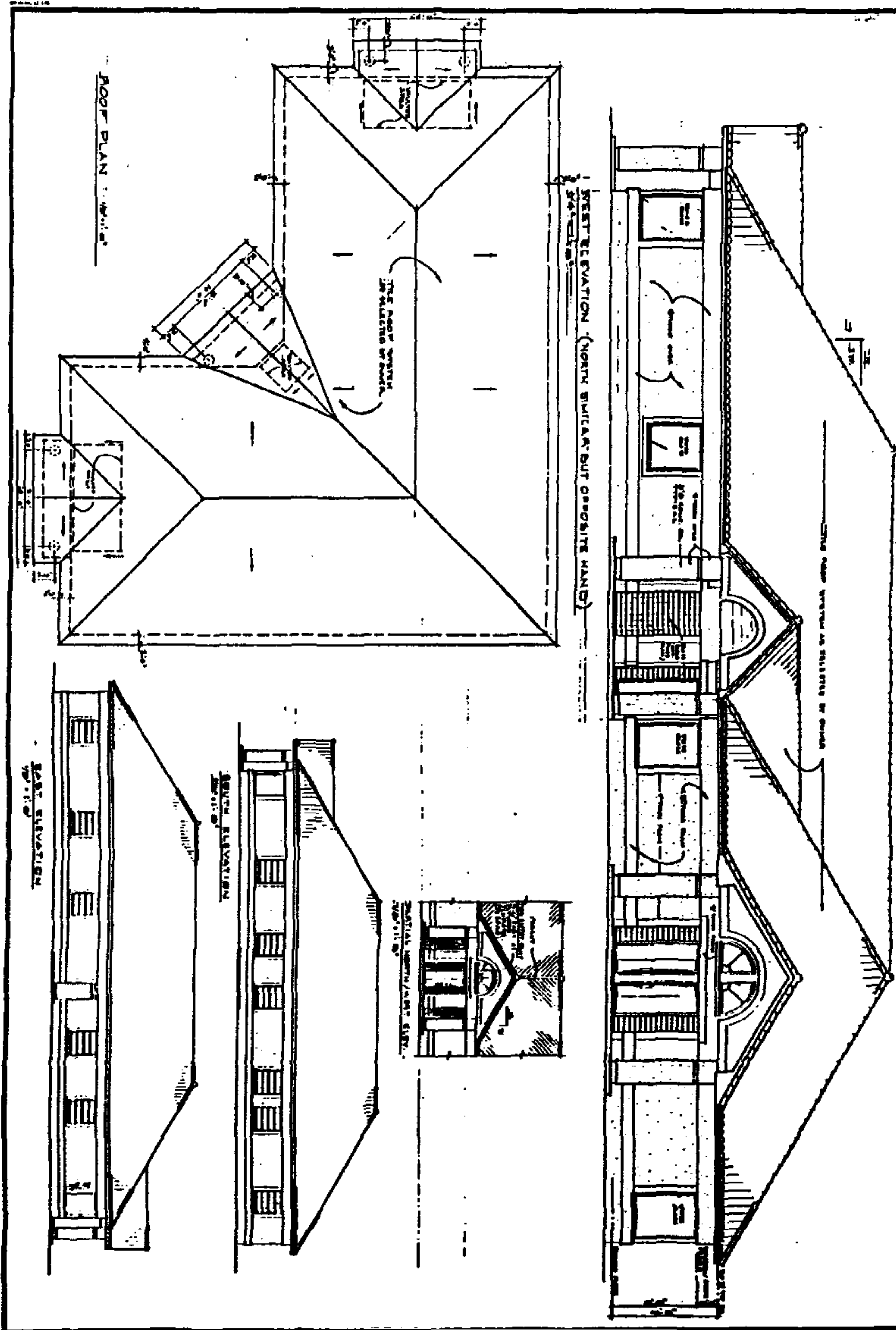
'A TOOD 24 FL OFFICE BUILDING FOR:

HOLUB REAL ESTATE DEVELOPMENT CORP.

STATE ROAD 40
DIAMOND BEACH, FLA.



Composite Exhibit "A"
To Declaration of Condominium



VOLOSIA CO., FL

To Declaration of Condominium



CORNER WINDOW BEAM & SUPPORT DETAILS
44' x 11' @ 0°

BOOK PAGE
3387 0178
VOLUSIA CO., FL

Composite
EXHIBIT A

TO DECLARATION OF CONDOMINIUM

SCHEDULE OF UNDIVIDED PERCENTAGE INTEREST AND
PROPORTIONATE SHARE OF COMMON EXPENSES AND COMMON SURPLUS

<u>SUITE</u>	<u>SQUARE FOOTAGE</u>	<u>UNDIVIDED PERCENTAGE INTERESTS</u>
Suite I	1180 square feet	17.0
Suite II	1200 square feet	17.3
Suite III	2562 square feet	37.0
Suite IV	988 square feet	14.3
Suite V	1000 square feet	<u>14.4</u>
TOTAL		100.0

BOOK PAGE

3387 0179

VOLUSIA CO., FL

EFFECTIVE DATE

11-3-89

Exhibit "B" to
Declaration of Condominium

**ARTICLES OF INCORPORATION
OF**

THE BOULEVARD WEST CONDOMINIUM ASSOCIATION, INC.

**(A Corporation not for profit under
the laws of the State of Florida.)**

FILED
1989 NOV - 6 PM 1:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby associate themselves into a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

**ARTICLE 1.
NAME**

The name of the corporation shall be The Boulevard West Condominium Association, Inc. For convenience the corporation shall be referred to in this instrument as the "Association."

**ARTICLE 2.
PURPOSE**

2.1 The purpose for which the Association is organized is to provide an entity for the operation and management of The Boulevard West Centre, a Condominium, located at 1414 West Granada Boulevard, Ormond Beach, Volusia County, Florida (the "Condominium"), and to undertake the duties and acts incident to administration, management and operation of said Condominium.

2.2 The Association shall make no distributions of income to its members, directors or officers, being conducted as a non-profit organization for the benefit of its members.

**ARTICLE 3.
POWERS**

The Association shall have the following powers:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in Chapter 718, Florida Statutes (the "Condominium Act"), and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration, as it may be amended from time to time, including but not limited to the following:

a. To make and establish reasonable rules and regulations governing the use of the suites and the Common Elements of the Condominium.

b. To make and collect assessments against members of the Association as suite owners to defray the costs, expenses and losses of the Condominium.

c. To use the proceeds of assessments in the exercise of its powers and duties.

d. To maintain, repair, replace, operate and manage the property comprising the Condominium, including the right to reconstruct improvements after casualty and to make further improvements to the Condominium Property.

e. To purchase insurance upon the Condominium Property and insurance for the protection of the Association.

f. To approve or disapprove the transfer, leasing, mortgaging and ownership of suites if such approval is required by the Declaration of Condominium and By-Laws.

g. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Association and the rules and regulations governing the use of the Condominium Property.

h. To contract for the management of the Condominium and to delegate to such contractors all powers and duties of the Association except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.

i. To contract for the management or operation of portions of the Common Elements susceptible to separate management or operation.

j. To employ personnel to perform the services required for proper operation of the Condominium.

k. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Condominium aforementioned.

3.3 All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the

BOOK PAGE
3387 0181
VOLUSIA CO., FL

Declaration of Condominium and the By-Laws.

**ARTICLE 4.
MEMBERS**

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

4.1 The members of the Association shall consist of all of the record owners of suites in the Condominium. No other persons or entities shall be entitled to membership except as provided in Paragraph 4.5 of this Article 4. After termination of the Condominium, the members of the Association shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 Change of membership in the Association shall be established by recording in the public records of Volusia County, Florida, a deed or other instrument establishing a record title to a suite in the Condominium. The owner or owners designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. The Association may require delivery to the Association of a true copy of the recorded deed as a condition of permitting a member to vote and to use the Common Elements.

4.3 The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his suite. The funds and assets of the Association belong solely to the Association subject to the limitation that same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

4.4 On all matters upon which the membership shall be entitled to vote, there shall be one vote appurtenant to each suite, which vote shall be exercised or cast in the manner provided in the By-Laws of the Association.

4.5 Until such time as the Declaration of Condominium is recorded, the membership of the Association shall be comprised of the subscribers of these Articles, each of whom shall be entitled to cast one (1) vote on all matters on which the membership shall be entitled to vote.

**ARTICLE 5.
PRINCIPAL OFFICE**

The principal office of the Association shall be located at 1199 West Granada Boulevard, Unit I, Ormond Beach, Florida, 32174,

3387 0182

VOLUSIA CO., FL

but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE 6.
DIRECTORS

6.1 The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than five (5) directors. The number of members of the Board of Directors shall be as provided from time to time by the By-Laws of the Association, and in the absence of such determination shall consist of five (5) directors. Directors need not be members of the Association.

6.2 Directors of the Association shall be selected and designated at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

6.3 The names and addresses of the members of the first Board of Directors who shall hold office until their successors have qualified, are as follows:

Paul F. Holub, Jr.

Post Office Box 906
Ormond Beach, FL 32174

Stephen M. Smith

Post Office Box 906
Ormond Beach, FL 32174

A. E. Ensell, Jr.

Post Office Box 906
Ormond Beach, FL 32174

6.4 The Board of Directors shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries, and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE 7.
OFFICERS

The affairs of the Association shall be administered by the officers who shall be appointed by and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers

BOOK PAGE
3387 0183
VOLUNTA CO., FL

who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
Paul F. Holub, Jr.	President	Post Office Box 906 Ormond Beach, FL 32174
Stephen M. Smith	Secretary/ Treasurer	Post Office Box 906 Ormond Beach, FL 32174

ARTICLE 8.
INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including reasonable attorneys' fees, incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a part of in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approved such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE 9.
BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE 10.
TERM

The effective date upon which this Association shall come unto existence shall be the date of subscription and acknowledgement of these Articles, and it shall exist perpetually thereafter unless dissolved according to law.

ARTICLE 11.
AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

11.1 A Resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or any owner of a suite in the Condominium whether meeting as members or by instrument in writing signed by them.

11.2 Upon any amendment or amendments to these Articles of Incorporation 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 the absence of the President, who shall thereupon call a special meeting of the members of the Association for a day no sooner than ten (10) days nor later than sixty (60) days from the receipt by him 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, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed to or presented personally to each member not less than seven (7) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be assumed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member waive such notice, and such waiver when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of eighty percent (80%) of the members of the Association in order for such amendment or amendments to become effective.

A copy of each amendment, after it has become effective, shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the public records of Volusia County, Florida, promptly after the same are so registered.

11.3 At any meeting held to consider any amendment or amendments of these Articles of Incorporation, 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.

11.4 In the alternative, an amendment may be made by an

BOOK PAGE

3387 0185

VOLUSIA CO., FL

agreement executed by all the record owners of all suites with the formality required for a deed.

11.5 No amendment shall make any changes in the qualification for membership, nor any change in Section 3.3 of Article 3 hereof. without approval in writing of all members and the joinder of all record owners of mortgages upon the Condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. No amendment shall make any change in the voting rights of members unless the members whose rights are affected and the holders of mortgages encumbering their suites consent in writing to such change.

ARTICLE 12.
SUBSCRIBER

The name and address of the subscriber of these Articles of Incorporation is as follows:


NAME

ADDRESS

Paul F. Holub, Jr.

Post Office Box 906
Ormond Beach, FL 32174

IN WITNESS WHEREOF, the subscribers have affixed his signature this the 3rd day of November, 1989.


PAUL F. HOLUB, JR.

STATE OF FLORIDA
COUNTY OF VOLUSIA

Before me, the undersigned authority, personally appeared Paul F. Holub, Jr. who after being duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 3rd day of November, 1989.


Notary Public, State of Florida
My Commission expires:

Notary Public, State of Florida
My Commission Expires June 19, 1993
Qualified Notary Public - Insurance Notary

BOOK
3387 0186
VOLUSIA CO., FL

**CERTIFICATE DESIGNATING REGISTERED
AGENT AND STREET ADDRESS FOR
SERVICE OF PROCESS**

Pursuant to Section 48.091, Florida Statutes, The Boulevard West Condominium Association, Inc., desiring to incorporate under the laws of the State of Florida hereby designates Paul F. Holub, Jr. at 1199 West Granada Boulevard, Suite #1, Ormond Beach, Florida, 32174 as its Registered Agent and the street address of its office, respectively, for the service of process within the State of Florida.

**THE BOULEVARD WEST CONDOMINIUM
ASSOCIATION, INC.**

By: _____

Paul F. Holub, Jr.

ACCEPTANCE OF DESIGNATION

The undersigned hereby accepts the foregoing designation as Registered Agent of The Boulevard West Condominium Association, Inc., for the service of process within the State of Florida.

Paul F. Holub, Jr.

Paul F. Holub, Jr.

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TALLAHASSEE, FLORIDA

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EXHIBIT C

TO DECLARATION OF CONDOMINIUM

**BY-LAWS
OF**

THE BOULEVARD WEST CONDOMINIUM ASSOCIATION, INC.

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

(Adopted November 3, 1989)

1. IDENTITY

These are the By-Laws of The Boulevard West 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 The Boulevard West Professional Centre, a Condominium, (the "Condominium"), located at 1414 West Granada Boulevard, Florida, 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 1199 West Granada Boulevard, Unit I, Ormond Beach, Florida.

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, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article 4 of the Articles of

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VOLUSIA CO., FL

Incorporation of the Association, which provisions are incorporated herein by reference.

2.2 At members' meetings, a quorum shall consist of members present in person or by proxy entitled to cast a majority of the votes of the Association. Actions approved by a majority of the votes at a meeting at which a quorum is present shall constitute the acts of the Association. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

2.3 Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

3.1 The Annual Members' Meeting shall be held at 1414 West Granada Boulevard, Ormond Beach, Florida 32074, or such other place as designated by the Board of Directors on the 1st Friday in February 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 suite 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 suite 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

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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 of the Association shall consist of five (5) persons. Directors need not be a member of the Association.

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

a. Each member of the Association shall select and designate one (1) director at the annual members' meeting.

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 designated by the member who originally selected such Director and qualified 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 the member who originally selected the Director creating the vacancy.

c. Each member shall have the absolute right at any time, in such member's sole discretion, to replace any Director previously designated by such member with another person to serve on the Board of Directors. Replacement of any Director in this manner shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name of the Director to be replaced and the name of the person designated as successor to the Director so removed. The removal of a Director and designation of his successor shall be effective as of the time specified in such notice.

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 suite owners. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such 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 a 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 limiting the generality of the foregoing, the following:

a. To make, levy and collect assessments against members and members' suites 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 suites 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 suites, and to assess the same against the members and their respective suites;

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 suites; and

l. To employ personnel for reasonable compensation to perform 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 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 office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he 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 suite. 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 defray the common expenses. A copy of the proposed annual budget of common expenses and proposed assessments shall be mailed to the suite 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 suite owners for their 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 suite owner to meet the annual budget shall be divided into four (4) equal assessments, one of which shall be due on the first day of January, April, July, and October of the year for which the assessments are made. If assessments are not made quarterly by the Association as required, quarterly assessments shall be presumed to have been made in the amount of the last prior quarterly assessment, and assessments in this amount shall be due on a quarterly 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 expense 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 amended monthly assessments for the balance of the year in sufficient amount to meet these expenses for the year; provided, however, that any account 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.

Anything hereinabove to the contrary notwithstanding the Directors may, without prior notice to suite 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 suite owners or their authorized representatives at reasonable times, and written summaries of them shall be supplied at least annually to suite 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 otherwise, 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 suite 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 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

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VOLUSIA CO., FL

owners of all suites in Condominium. No amendment to these By-Laws shall make any changes in 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 West Condominium Association, Inc., a corporation ^{FFS} ~~not~~ for profit under the laws of the State of Florida, at the first meeting of Directors on October 5, 1989.


Paul F. Holub, Jr., President


Stephen M. Smith, Secretary

**DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

The undersigned owners of certain real property located in Ormond Beach, Volusia County, Florida, as more particularly described in Schedule "A" attached hereto, do hereby make and declare that the real property described in Schedule "A" is held and shall be conveyed subject to the reservations, restrictions and covenants herein set forth.

1. In the event that city water furnished by the City of Ormond Beach becomes available to the property and pipes and water for the same are located within 100 feet of the property and on the south side of State Road 40 (such that water lines do not need to cross State Road 40 in order to service the property) and in the event said water is available for use by the property, then in such event, the owners of the property agree to pay to the City the sum of \$2,460.00 as and for City water impact fees and hook-up to said available water within one year of the availability of the same.

2. In the event that city sewer furnished by the City of Ormond Beach becomes available to the property and pipes and lines for the same are located within 100 feet of the property and on the south side of State Road 40 (such that sewer lines do not need to cross State Road 40 in order to service the property) and in the event said sewer is available for use by the property, then in such event, the owners of the property agree to pay to the City the sum of \$2,889.00 as and for City sewer impact fees and hook-up to said available sewer within one year of the availability of the same.

3. The covenants and restrictions of this Declaration shall run with and bind the land.

IN WITNESS WHEREOF, the parties have set their hands and seals this 26 day of June, 1989.

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]

[Signature]
PAUL P. HOLUB, JR.

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RECORD VERIFIED

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Uly. Smith
CLERK CIRCUIT COURT
VOLUSIA CO., FL

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John E. Capron
Bonnie L. Smith
Bonnie L. Smith
Barbara L. Smith

Stephen M. Smith
 STEPHEN M. SMITH

A. E. Ensell Jr.
 A. E. ENSELL, JR.

STATE OF FLORIDA
 COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared PAUL F. HOLUB, JR., to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 16 day of June, 1989.

Bonnie L. Smith
 Notary Public, State of Florida
 My Commission expires
 NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
 MY COMMISSION EXPIRES MAR. 26, 1993
 BONDED THROUGH ASHTON AGENCY, INC.

STATE OF FLORIDA
 COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared STEPHEN M. SMITH, to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 16 day of June, 1989.

Bonnie L. Smith
 Notary Public, State of Florida
 My Commission expires
 NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
 MY COMMISSION EXPIRES MAR. 26, 1993
 BONDED THROUGH ASHTON AGENCY, INC.

STATE OF FLORIDA
 COUNTY OF VOLUSIA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared A. E. ENSELL, JR., to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 16 day of June, 1989.

Bonnie L. Smith
 Notary Public, State of Florida
 My Commission expires

THIS INSTRUMENT PREPARED BY:
 William J. Voges, Esquire
 Post Office Box 5386
 Daytona Beach, FL 32018

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
 MY COMMISSION EXPIRES MAR. 26, 1993
 BONDED THROUGH ASHTON AGENCY, INC.

vj/d
 dcov.pfh

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VOLUSIA CO., FL

SCHEDULE "A"

That part of the Southeast 1/4 of the Northwest 1/4 of Section 30, Township 14 South, Range 32 East, Volusia County, Florida, lying Southerly of State Road #40, a 120 foot right-of-way, excepting that portion beginning at the Southeast corner of the Southeast 1/4 of the Northwest 1/4 of said Section 30; thence South 89 degrees 10 minutes 58 seconds West along the Southerly line of said Northwest 1/4 a distance of 336.30 (335.41 feet measured) feet to a point on the Easterly right-of-way line of State Road #40; thence North 34 degrees 08 minutes 09 seconds East (North 34 degrees 07 minutes 32 seconds East measured) along said Easterly right-of-way line a distance of 146.47 feet (146.35 feet measured); thence North 89 degrees 10 minutes 58 seconds East 249.62 feet (248.83 feet measured) to a point on the Easterly line of the Northwest 1/4 of said Section 30; thence South 02 degrees 08 minutes 07 seconds East along said Easterly line 120.00 feet to the Point of Beginning.

Excepting any portion thereof which lies within State Road #40, a 120 foot right-of-way.

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VOLUSIA CO., FL

EASEMENT

THIS INDENTURE made this 22nd day of May, 1985, by and between STEPHEN M. SMITH and PAUL P. HOLUB, JR., as tenants in common and not as joint tenants with right of survivorship, as Grantors and LA PETITE ACADEMY, INC., a foreign corporation authorized to do business in the State of Florida, as Grantee.

WHEREAS, the Grantors are the fee simple owners of the following described property, to-wit:

That part of the Southeast 1/4 of the Northwest 1/4 of Section 30, Township 14 South, Range 32 East, Volusia County, Florida, lying Southerly of State Road #40 (a 120 foot right-of-way).

WHEREAS, the Grantors are conveying to Grantee a parcel of real property (which is part of the above described real property) which parcel being conveyed is described as follows, to-wit:

A portion of the Northwest 1/4 of Section 30, Township 14 South, Range 32 East, Being more particularly described as follows: Begin at the Southeast corner of the Southeast 1/4 of the Northwest 1/4 of said Section 30; thence South 89-10'-58" West along the Southerly line of said Northwest 1/4 a distance of 336.35' to a point on the Easterly right-of-way of State Road 40; Thence North 34-08'-09" East along said Easterly right-of-way a distance of 146.37'; thence North 89-10'-58" East 249.73' to a point on the Easterly line of the Northwest 1/4 of said Section 30; thence South 2-08'-07" East along said Easterly line 120.00' to the point of beginning, all lying in Volusia County, Florida. Parcel contains 0.8071 acres more or less.

WHEREAS, Grantors and Grantee have agreed between themselves and with the County of Volusia to provide a common entrance for ingress and egress to both the parcel being conveyed to Grantee and the parcel being retained by Grantors and the parties desire to create an easement for the purposes described herein.

NOW, THEREFORE, in consideration of the sum of One (\$1.00) Dollar and other valuable consideration, the Grantors do hereby grant, bargain, sell, and convey unto the Grantee, and its successors forever an easement for ingress and egress and for underground utilities on, over and across the property described on Exhibit "A" attached hereto together with all such lawful rights connected herewith, upon the following terms and conditions:

REC FEE \$ 13.00 REC'D PAYMENT AS
DOC ST \$.45 INDICATED FOR CLASS
INT TAX \$ _____ "C" INTANGIBLE & DOC
SEN CHG \$ _____ STAMP TAXES. SIGNED
REFUND \$ _____

Clark County Court House Co. Florida *V. Smith*

CLERK OF COUNTY OF VOLUSIA

By Authority

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VOLUSIA CO. FL

Ingress and Egress is limited to the property access road as depicted on Exhibit "A" or as maintained from time to time by Grantors and Grantee and their successors and assigns.

2. Grantors' reserve the right to use so much of the property access road as is necessary for ingress and egress to Grantors' property.

3. Grantors and Grantee, their successors and assigns agree to share equally, the cost of all future maintenance of the property access road.

4. Grantee may place and maintain a subservice water line to service Grantee's property in the approximate location as described on Exhibit "A".

5. Grantors' reserve the right to use all of the easement property not within the property access road for a water retention area, landscaping and such other use that will not interfere with Grantee's use of its water line.

IN WITNESS WHEREOF, the Grantors have executed this Easement on the day and year first above written.

Witnesses:

DLW
Patricia Cash White

DLW
Patricia Cash White

Stephen M. Smith (SEAL)
STEPHEN M. SMITH

Paul P. Holub, Jr. (SEAL)
PAUL P. HOLUB, JR.

STATE OF FLORIDA

COUNTY OF VOLUSIA

BEFORE ME, personally appeared STEPHEN M. SMITH and PAUL P. HOLUB, JR., to me well known and known to me to be the persons described in and who executed the foregoing instrument and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal in the state and county last aforesaid this 22nd day of May, 1985.

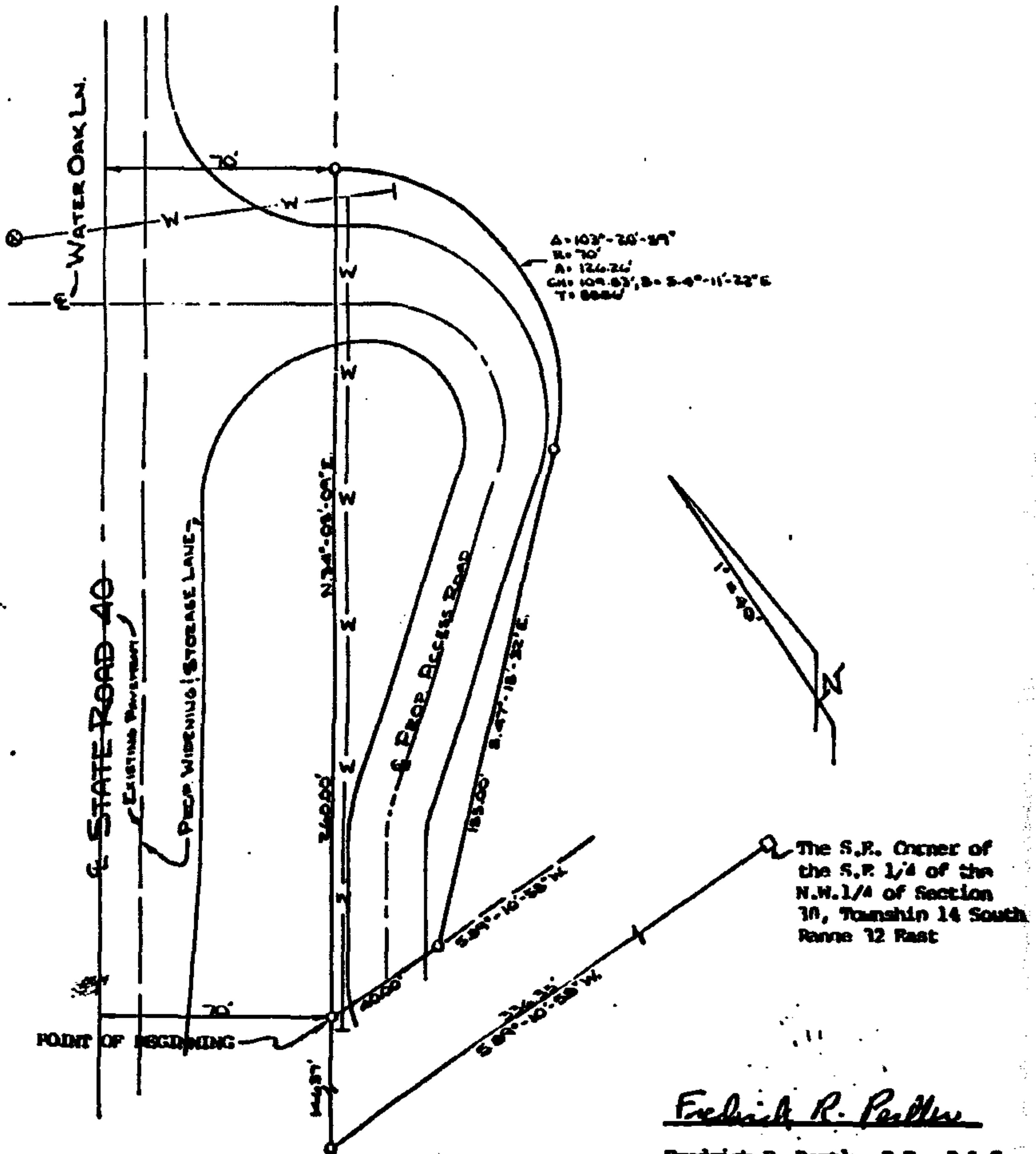
Patricia Cash White
Notary Public, State of
Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAR 20, 1988
BANKED FROM GENERAL EXP. 000.

DESCRIPTION:

A portion of the Northwest 1/4 of Section 30, Township 14 South, Range 32 East Being more particularly described as follows:
Begin at the Southeast corner of the Southeast 1/4 of the Northwest 1/4 of said Section 30, thence run South $89^{\circ}-10'-58''$ West along the Southerly line of said Northwest 1/4 a distance of 336.35' to a point on the Easterly Right-Of-Way of State Road 40, Thence run North $34^{\circ}-08'-09''$ East along said Right-Of-Way a distance of 146.37' to the POINT OF BEGINNING. Thence continue North $34^{\circ}-08'-09''$ East along said Right-Of-Way a distance of 260.00', thence continue Southeasterly along a curve concave to the Southwest for an arc distance of 126.26'; said curve having as it's principle elements a radius of 70.00', a delta angle of $103^{\circ}-20'-59''$, a tangent length of 88.56', and a chord bearing of South $4^{\circ}-11'-22''$ East and distance of 109.83'; to a point of tangency, thence run South $47^{\circ}-18'-32''$ East a distance of 155.00', thence run South $89^{\circ}-10'-58''$ West a distance of 40.00' to the POINT OF BEGINNING. All lying in Volusia County, Florida.



Fredrick R. Partler
Fredrick R. Partler P.E., P.L.S.

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VOLUSIA CO., FL

RWO/SIO/TWO/ER 2066-01-110

Sec. 30, Twp. 14 S, Rge. 32 E

Exhibit "F"
To Declaration of Condominium

This instrument was prepared by

David L. Smith
FLORIDA POWER & LIGHT COMPANY
P. O. BOX 151, DAYTONA BEACH, FLORIDA

EASEMENT

Form 3722A (Stocked) Rev. 12/88

The undersigned, in consideration of the payment of \$1.00 and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grant and give to Florida Power & Light Company, its licensees, agents, successors, and assigns, an easement forever for the construction, operation and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as, the size of and remove such facilities or any of them within an easement _____ feet in width described as follows:

A PORTION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 14 SOUTH, RANGE 32 EAST, VOLUSIA COUNTY, FLORIDA, LYING SOUTHERLY OF STATE ROAD NO. 40, A 120 FOOT RIGHT-OF-WAY, BEING A 15 FOOT ELECTRICAL EASEMENT LYING 7.5 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED LINE;

COMMENCE AT THE INTERSECTION OF THE EAST LINE OF THE SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 30, WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID STATE ROAD 40; THENCE S.34°07'32"W. ALONG SAID RIGHT-OF-WAY LINE 36.00 FEET TO THE POINT OF BEGINNING OF THIS CENTERLINE DESCRIPTION; THENCE S.55°52'28"E. 17.11 FEET TO A POINT LYING 7.5 FEET WESTERLY OF THE SAID EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 30; THENCE S.2°08'07"E. PARALLEL AND 7.5 FEET WESTERLY OF SAID EAST LINE 203.21 FEET; THENCE S.87°51'53"W. 12.67 FEET TO THE EASTERLY WALL OF AN OFFICE BUILDING AND THE POINT OF TERMINATION OF THIS 15 FOOT ELECTRICAL EASEMENT.

Together with the right to permit any other person, firm or corporation to attach wires to any facilities hereunder and lay cable and conduit within the easement and to operate the same for communications purposes; the right of ingress and egress to said premises at all times; the right to clear the land and keep it cleared of all trees, undergrowth and other obstructions within the easement area; the right to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution; and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the land heretofore described, over, along, under and across the roads, streets or highways adjoining or through said property.

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument on

October 3, 1989

Owners: Paul F. Holub, Jr.

Steven M. Smith

A. E. Ensell, Jr.

Signed, sealed and delivered in the presence of:

Barbara Hayes
(Witness)Paul F. Holub, Jr. (Seal)Debbie Lowmley
(Witness)Steven M. Smith (Seal)
A. E. Ensell, Jr.STATE OF Florida AND COUNTY OF VolusiaThe foregoing instrument was acknowledged before me this 3RD dayof October, 1989, by Paul F. Holub Jr., Steven M. Smithand A. E. Ensell Jr.NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 28, 1993
JAMES H. HARRIS, NOTARY AGENCY, INC.Bonnie L. Lutz
Notary Public, State of

ORIGINAL: ORIGINATOR
DUPLICATE: CUSTOMER

THE BOULEVARD WEST PROFESSIONAL CENTRE, A CONDOMINIUM

ESTIMATED OPERATING BUDGET

	<u>OVERALL</u>	
	<u>QUARTERLY</u>	<u>ANNUALLY</u>
<u>DISBURSEMENTS</u>		
<u>ADMINISTRATION</u>		
Accounting Services, Audit Fees and Legal Fees	\$150.00	\$600.00
Bank Fees, Operations, Office	150.00	600.00
<u>MAINTENANCE & REPAIR</u>		
Building Maintenance & Supplies	187.50	750.00
Signs (Grounds & Wall)	150.00	600.00
<u>UTILITIES</u>		
Water	150.00	600.00
Sewer/Septic System	112.50	450.00
Electric (Common Elements)	375.00	1,875.00
Refuse Collection	125.00	500.00
<u>LAWN & LANDSCAPING</u>		
Lawn Maintenance & Parking Lot Maintenance	875.00	3,500.00
<u>INSURANCE</u>		
	225.00	900.00
<u>RESERVES</u>		
Pump & Sprinkler System	<u>150.00</u>	<u>600.00</u>
TOTALS	\$2,650.00	\$10,975.00

- * Each Suite Owner shall bear a proportionate share of the Common Expenses for operation and maintenance of the Condominium. The proportionate share of the Common Expenses for each Suite shall be identical to the undivided share of each Suite owner in the Common Elements.

BOOK PAGE

3387 0205

VERLUSIA CO., FL

THE BOULEVARD WEST CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS ACTION BY CONSENT

Organizational Action

The undersigned, being all of the subscribers of the Articles of Incorporation and members of the Board of Directors of The Boulevard West Condominium Association, Inc. (the "Association"), hereby consent to the following action by the Board of Directors of the Association and instruct the Secretary of the Association to enter this written consent in the minute book of the Association:

1. The Articles of Incorporation of the Association are hereby ratified and approved and the Secretary is instructed to insert in the minute book of the Association the Certificate of Incorporation upon issuance by the Department of State, said Articles having an effective date of November 3, 1989.

2. It is hereby acknowledged that the Board of Directors of the Association consists of Paul F. Holub, Jr., Stephen M. Smith, and A. E. Ensell, Jr. who were designated as initial members of the Association's Board of Directors in the Association's Articles of Incorporation.

3. By-Laws for the government of the Association and for the regulation and management of its affairs, attached hereto as Exhibit "A" and made a part hereof, are hereby approved and adopted by the Board of Directors, and the Secretary of the Association is instructed to insert a copy of the same in the minute book of the Association immediately following the Certificate of Incorporation.

4. Pursuant to the Articles of Incorporation and the By-Laws of the Association, the Board of Directors shall consist of four (4) Directors unless and until such number of Directors shall be changed in accordance with the Association's By-laws.

5. The following officers of the Association are elected to serve until the next annual meeting of the Board of Directors and until their successors are elected and qualified or until their resignation or removal pursuant to the By-Laws of the Association:

President -
Secretary/Treasurer-

Paul F. Holub, Jr.
Stephen M. Smith

6. Paul F. Holub, Jr. is appointed as Agent for the Association on whom process may be served as required by the Statutes of the State of Florida. The street address of the above agent for this Association is designated as the office for service of process upon the Association. The President of the Association is directed to designate any necessary successor agents for service of process and the Secretary of the Association is directed to file the names and street addresses of any new agents with the Department of State, Tallahassee, Florida.

BOOK PAGE

3387 0206

VOLUSIA CO., FL

7. The estimated annual budget, attached hereto as Exhibit "B" and made a part hereof, is hereby approved and adopted as the Annual Budget of the Association.

8. A seal consisting of two concentric circles with the words "THE BOULEVARD WEST CONDOMINIUM ASSOCIATION, INC." between the circles and "Corporate Seal 1989 Florida" in the center is hereby adopted as the official seal of the Association and the Secretary is instructed to affix the seal as adopted immediately below this paragraph.

9. A standard form of banking resolution authorizing the establishment of an open deposit account with Sun Bank of Volusia County is hereby adopted and the Secretary is instructed to place, a copy thereof in the minute book of the Association and to furnish an executed copy thereof to said Bank.


10. The fiscal year of the Association shall end on December 31 of each year beginning with the year ended December 31, 1989.

11. To protect the Association from loss in the event of casualty or accident, the officers of the Association are authorized and directed to obtain such insurance policies as the Board of Directors may, from time to time, deem advisable.

Execution of this document by the undersigned, being all of the subscribers of the Articles of Incorporation and members of the Board of Directors, pursuant to Section 607.134 and Section 617.002 of the Florida Statutes, and the subsequent insertion of this document in the minute book of the Association, waives any requirement of a formal meeting of the Board of Directors to conduct the business referred to herein.

DATED as of this 13th day of November, 1989.


Paul F. Holub, Jr., Subscriber
and Director


Stephen M. Smith, Subscriber
and Director


A. B. Ensell, Jr., Subscriber
and Director

EXHIBIT A

BY-LAWS
OF
THE BOULEVARD WEST CONDOMINIUM ASSOCIATION, INC.
A corporation not for profit under
the Laws of the State of Florida.
(Adopted November 3, 1989)

1. IDENTITY

These are the By-Laws of The Boulevard West 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 The Boulevard West Professional Centre, a Condominium, (the "Condominium"), located at 1414 West Granada Boulevard, Florida, 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 1199 West Granada Boulevard, Unit I, Ormond Beach, Florida.

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, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article 4 of the Articles of

Incorporation of the Association, which provisions are incorporated herein by reference.

2.2 At members' meetings, a quorum shall consist of members present in person or by proxy entitled to cast a majority of the votes of the Association. Actions approved by a majority of the votes at a meeting at which a quorum is present shall constitute the acts of the Association. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

2.3 Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

3.1 The Annual Members' Meeting shall be held at 1414 West Granada Boulevard, Ormond Beach, Florida 32074, or such other place as designated by the Board of Directors on the 1st Friday in February 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 suite 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 suite 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

BOOK PAGE

3387 0209

YOLUHA CO., FL

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 of the Association shall consist of five (5) persons. Directors need not be a member of the Association.

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

a. Each member of the Association shall select and designate one (1) director at the annual members' meeting.

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 designated by the member who originally selected such Director and qualified 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 the member who originally selected the Director creating the vacancy.

c. Each member shall have the absolute right at any time, in such member's sole discretion, to replace any Director previously designated by such member with another person to serve on the Board of Directors. Replacement of any Director in this manner shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name of the Director to be replaced and the name of the person designated as successor to the Director so removed. The removal of a Director and designation of his successor shall be effective as of the time specified in such notice.

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

BOOK PAGE

3387 0210

VOLOSIA CO., FL

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 suite owners. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such 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 a 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 limiting the generality of the foregoing, the following:

a. To make, levy and collect assessments against members and members' suites 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 suites 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 suites, and to assess the same against the members and their respective suites;

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 suites; and

l. To employ personnel for reasonable compensation to perform 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 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 office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he 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 suite. 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 defray the common expenses. A copy of the proposed annual budget of common expenses and proposed assessments shall be mailed to the suite 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 suite owners for their 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 suite owner to meet the annual budget shall be divided into four (4) equal assessments, one of which shall be due on the first day of January, April, July, and October of the year for which the assessments are made. If assessments are not made quarterly by the Association as required, quarterly assessments shall be presumed to have been made in the amount of the last prior quarterly assessment, and assessments in this amount shall be due on a quarterly 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 expense 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 amended monthly assessments for the balance of the year in sufficient amount to meet these expenses for the year; provided, however, that any account 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.

Anything hereinabove to the contrary notwithstanding the Directors may, without prior notice to suite 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.

BOOK PAGE

3387 0214

VOLUSIA CO. FL

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


BOOK PAGE

3387 0215

VOLUSIA CO., FL

owners of all suites in Condominium. No amendment to these By-Laws shall make any changes in 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 West Condominium Association, Inc., a corporation riot for profit under the laws of the State of Florida, at the first meeting of Directors on October 5, 1989.


Paul F. Holub, Jr., President


Stephen M. Smith, Secretary

BOOK PAGE
3387 0216
VOLUSIA CO., FL

EXHIBIT B

THE BOULEVARD WEST PROFESSIONAL CENTRE, A CONDOMINIUM
ESTIMATED OPERATING BUDGET

	<u>OVERALL</u>	
	<u>QUARTERLY</u>	<u>ANNUALLY</u>
<u>DISBURSEMENTS</u>		
<u>ADMINISTRATION</u>		
Accounting Services, Audit Fees and Legal Fees	\$150.00	\$600.00
Bank Fees, Operations, Office	150.00	600.00
<u>MAINTENANCE & REPAIR</u>		
Building Maintenance & Supplies	187.50	750.00
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<u>UTILITIES</u>		
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Sewer/Septic System	112.50	450.00
Electric (Common Elements)	375.00	1,875.00
Refuse Collection	125.00	500.00
<u>LAWN & LANDSCAPING</u>		
Lawn Maintenance & Parking Lot Maintenance	875.00	3,500.00
<u>INSURANCE</u>	225.00	900.00
<u>RESERVES</u>		
Pump & Sprinkler System	<u>150.00</u>	<u>600.00</u>
TOTALS	\$2,650.00	\$10,975.00

- * Each Suite Owner shall bear a proportionate share of the Common Expenses for operation and maintenance of the Condominium. The proportionate share of the Common Expenses for each Suite shall be identical to the undivided share of each Suite owner in the Common Elements.

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